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JNAN VIKAS MANDAL'S MEHTA DEGREE COLLEGE

Plot No. 9, Sector-19, Airoli, Navi Mumbai

NAAC Re-Accredited 'A+' Grade (CGPA 3.31) (3rd Cycle)

INTERNAL QUALITY ASSURANCE CELL (IQAC)

Organised

ONE DAY

INTERNATIONAL CONFERENCE

ON

31st AUGUST 2024

**NAVIGATING THE CONVERGENCE :
EXPLORING INNOVATIVE STRATEGIES
IN COMMERCE, MANAGEMENT AND MEDIA**



Publication Partner:
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ABOUT THE COLLEGE

Jnan Vikas Mandal (JVM), founded in 1974 in Kalwa, Thane District, by a group of visionaries, is dedicated to providing value-based education to the lower and middle-class segments of society. JVM will celebrate its golden jubilee in the year 2024. The college was started in the year 2001 as the first college in Airoli, Navi Mumbai. The college was re-accredited with an impressive A+ grade by NAAC with a CGPA of 3.31 in the third cycle. The college has grown into a multi-disciplinary educational institute affiliated with the University of Mumbai, offering eight UG courses, four PG courses, and a Ph.D. research centre. The college has an association with Yashwantrao Chavan Maharashtra Open University (YCMOU) for study centre of B.C.A. and M.C.A. courses. The institution has an enrolment of more than 3000 students in the UG and PG sections.

ABOUT THE CONFERENCE

When exploring new approaches in commerce, management, and media for advancement, it is crucial to take into account the ever-changing nature of these interconnected fields. In commerce, companies are increasingly utilizing e-commerce platforms, data analysis, and personalized marketing tactics to improve customer experiences and boost sales. Management techniques are adapting to incorporate agile methodologies, remote work options, and diversity and inclusion programs to meet evolving market needs and workforce dynamics. Within the media sector, digital transformation, customized content, and social media interaction are revolutionizing how information is consumed and distributed. To promote progress in these areas, organizations can consider interdisciplinary methods that merge technology, innovation, and strategic planning. Embracing creativity in product development, customer interaction, and corporate culture can assist companies in remaining competitive and pertinent in today's fast-paced setting. Collaboration across departments, ongoing education, and a readiness to experiment with fresh concepts are crucial elements in propelling advancement and expansion in commerce, management, and media. This Conference is more than just a gathering of minds; it is a fusion of expertise, a blend of varied viewpoints that will contribute to the formulation of inventive strategies. These strategies are not only prepared to adjust to changes but also to thrive in the midst of them, establishing an environment where businesses and societies not only survive but also prosper.

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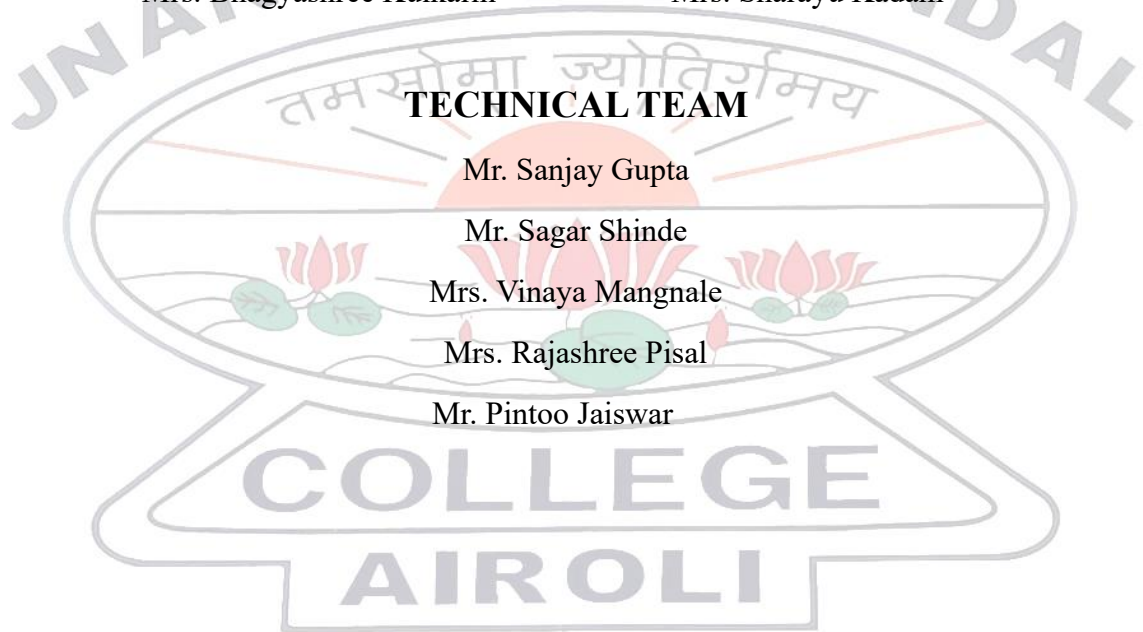
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FROM THE DESK OF PRESIDENT



The International Conference on “Navigating the Convergence: Exploring Innovative Strategies in Commerce, Management and Media”, organized by IQAC at our JVM'S Mehta college on 31/7/2024, was a notable achievement on the occasion of the Golden Jubilee celebration of JVM group of institutions. This conference was a premier gathering of professionals, scholars & innovators in this field. The articles and research papers presented, not only reflects the cutting-edge developments in these fields but also offer insights into the strategies and practices that drive future towards success.

The organizing team guided by I/c Principal Dr. B. R. Deshpande, received 56 research papers of international standards, has done a marvellous job by providing platform for young researchers of different institutions and universities, including our college. Our organizing team deserves a big approbation and expect such worthy events in future also.

JVM's management stands firmly behind the organization in their future endeavours and efforts to impart the knowledge.

Keep it up.

Once again, good wishes to all of you.

Shri V. N. Hegde

President, JVM Kalwa and Chairman College Governing Council

FROM THE DESK OF EXECUTIVE PRESIDENT



I am delighted to express my heartfelt gratitude and immense pride in the successful organization and execution of the International Conference on "Navigating the Convergence: Exploring Innovative Strategies in Commerce, Management, and Media," on 31st August 2024. It has been an extraordinary journey of collaboration, learning, and innovation. The success of this conference is a testament to the dedication, hard work, and vision of a multitude of individuals. Our sincere thanks to the esteemed speakers and panelists whose insights and expertise have enriched our understanding and opened new avenues for exploration.

I extend my appreciation to the organizing committee under the guidance of I/c Principal Dr. B.R. Deshpande, Convenor of the conference, IQAC Coordinator and the entire organising committee whose tireless efforts, meticulous planning, and unwavering commitment have made this event successful.

This work is not only a creativity of our contributors but also a new pathway for the growth and innovation. It is a culmination of academicians, researchers, resource persons and students whose ideas have inspired us all to a new horizon. It is indeed an opportunity to educate ourselves in the field of Digital Technology, relating both the commerce and management.

As we conclude this remarkable event, let us carry forward the knowledge, connections, and inspiration we have gained. We look forward to continuing this journey of exploration and innovation, driving positive change and growth in the field of commerce, management and media.

Thank you once again for your valuable contributions and for making this conference a resounding success.

Shri. K. H. Deshpande

Executive President, JVM Kalwa

FROM THE DESK OF VICE PRESIDENT



Seminars, workshops, conferences, faculty improvement programmes & refresher courses always impart as a backbone for the academic improvements. I congratulate the I/c principal Dr. B.R. Deshpande and the whole organising team of JVM for the dedication and contributions in making this conference a success.

Today, the commerce, management and media are closely interconnected and evolving with new strategies. The need of an hour is to make innovative changes, where the AI technology and Digital media has made a remarkable opportunity in the market and consumers. This one-day International Conference on navigating new concepts has really made a fruitful insight. The Social Commerce Platforms are making more prominent in consumers and discovered with brand awareness and direct sales.

The speakers were inspiring and the entire event was flawlessly executed. It's a valuable experience that provided not only knowledge but also a chance to connect with like-minded individuals.

With the best wishes I acknowledge that this conference has left a lasting impact and I am truly appreciative of the efforts taken by the organising committee.

Looking forward to the next one!

Shri. S. P. Kulkarni
Vice President, JVM Kalwa

FROM THE DESK OF GENERAL SECRETARY



I would like to take a moment & express my sincere gratitude for the incredible conference organized. I congratulate the JVM's I/c principal, Dr. B.R. Deshpande and the organising committee for the grand success. The insightful knowledge was an imprint on the participants where they share and impart the knowledge. Exploring Innovative Strategies in Commerce, Management and Media is the most important concept in recent market research. Such events always provide an opportunity for individuals about the current affairs and can instil new innovations in the field of education. This field of research gives a right platform for the students to learn with experienced academicians and provides a clear focus on the research methodologies. The main objective of this flagship is to share the innovative ideas, experiences and cutting-edge research.

The commitment to excellence has not only set a high standard but has also created an inspiring experience for all the students, participants & faculty members. The success of this event is the evidence of hard work, vision and dedication brought on the table. I appreciate the dedication and encouragement of the principal, JVM and the team for their honest efforts.

Congratulations to one and all & wish for few more to come in future.

Shri. V. B. Mugali
General Secretary, JVM Kalwa

FROM THE DESK OF JT. GENERAL SECRETARY



It gives me great pride to reflect on the success of the International Conference on "Navigating the Convergence: Exploring Innovative Strategies in Commerce, Management, and Media," organized by JVM's Mehta Degree College under the IQAC on 31st August 2024. As the Joint General Secretary of the JVM Trust, I am delighted to witness how the institution is leading the way in fostering intellectual and professional exchanges that are not only relevant to the academic community.

This conference is a true embodiment of JVM's ethos of providing holistic education that bridges the gap between theory and practice. In today's fast-changing global environment, the convergence of commerce, management, and media is shaping the way industries function, and this conference provided an ideal platform to explore the innovative strategies that will define this convergence.

What truly stood out during the conference was the active participation of a diverse group of academicians, researchers, industry professionals, and students. The eminent keynote speaker, the resource persons, the panelists and the participants brought forward fresh perspectives on how technology is shaping commerce, how management practices are evolving, and how media continues to influence both industries. This level of engagement reflects the strength of the JVM community and its commitment to academic excellence.

As we look ahead, I am confident that this conference is only the beginning of a series of such endeavours by JVM's Mehta Degree College. The institution, supported by the JVM Trust, is dedicated to fostering an environment that encourages intellectual curiosity, innovation, and collaboration.

In conclusion, I would like to express my sincere gratitude to all those who contributed to the success of this conference—our speakers, participants, and the organizing committee under the IQAC. I look forward to seeing the lasting impact of this conference on our institution and beyond.

Shri. John P. Thomas
Jt. General Secretary, JVM Kalwa

FROM THE DESK OF TREASURER



It's a great honour to convey the message on the occasion of the International Conference at JVM. I congratulate the I/c principal, Dr. B.R Deshpande and the organising committee who contributed for the event. By way of perspectives, it's a part of hemispheric initiative by the committee. The level & diversity of the discussion were outstanding where it provides a valuable forum with experts to discuss the global concepts. It was exceptional in its diversity and expertise of speakers were insightful.

The concept of "Navigating the Convergence: Exploring Innovative Strategies in Commerce, Management and Media", is an exploration of creative ideas, bringing together diverse skills and leveraging new technologies with the new market strategies are the conceptual concepts of present market. Media escalates the image of the product and the company with the brand in shaping the public image. With the rise of digital media, search engines and online market have become essential for business to reach global audience and sell the product directly.

Our world needs the engagement and ideas more than ever. It's a privilege to be a part of a team to evident the occasion that continuously strives for greatness. Congratulations to the team for the immense efforts and dedication.

Good Luck and looking forward many more endeavours to come.

Shri. Avinash Khilari
Treasurer, JVM Kalwa

PRINCIPAL'S MESSAGE



JVM's Mehta Degree College, Airoli, has always been a channel of inspiration to the creativity & enhancing skills. It's an honour to express my appreciation on the occasion of one day International Conference with distinguished group of professionals and industrialists. Today, the fusion of commerce & media is rewriting the rules of business. The modern consumer is highly informed and empowered. They expect seamless, personalized experiences across both commerce and media platforms. The digital landscape is evolving rapidly, driven by the technologies like AI, data analytics and e-commerce. It's imperative that we embrace innovation, not just to keep up, but to lead. This conference provided a platform for all of us brimming with ideas and thoughts.

I express my deep gratitude towards our management members Shri V. N. Hegde (President, JVM Kalwa and Chairman College Governing Council) Shri. K. H. Deshpande Executive President, Shri. S. P. Kulkarni Vice President, Shri. V. B. Mugali General Secretary, Shri. John P. Thomas Jt. General Secretary, Shri. Avinash Khilari Treasurer and other distinguished members for their constant support and for gracing the occasion.

We are blessed and honoured to be with us Dr. CA Varadraj Bapat, Professor, IIT Bombay as a guest of honour for sharing his valuable thoughts and knowledge on different concepts of education in relation with the new study of commerce, management and media.

Resource person, Dr. Nutan Parab, Vice President & Head, Apexon, New Jersey, USA shared her insightful thoughts in the recent developments of E-commerce through digital media, using agile methodologies to adapt quickly to market changes and consumer feedback was much interesting.

I am thankful to Mrs. Sneha Amre, Professor, IBS Mumbai and Prof. Dr. Sunder Rajdeep-Head, Department of Communication and Journalism, University of Mumbai, the panelists and the resource persons for the technical session. Their contribution made the session really enlightening and enriching to all the academicians, delegates, students and staffs.

I appreciate the efforts and initiative taken by the organising committee under the guidance of the convenor, Mrs. Ujwala Pawar and IQAC coordinator Mrs. Sindhu Ramani for successfully organising this International Conference.

I thank the advisory committee, teaching, non-teaching staff, students, alumni and JVM family for their hard work and untiring efforts for making this conference more enlightening

and successful. I am thankful to all the delegates, teachers, and the academicians for their active participation.

Within a short span of time, I am happy to inform that we have received the total number of 56 papers from various institutes, universities from both India & abroad. All the papers will undergo anti-plagiarism check and will be published in peer reviewed journal.

My special thanks to International Journal for Advance and Innovative Research publications for their ceaseless and meticulous efforts in publishing the proceedings of the conference.

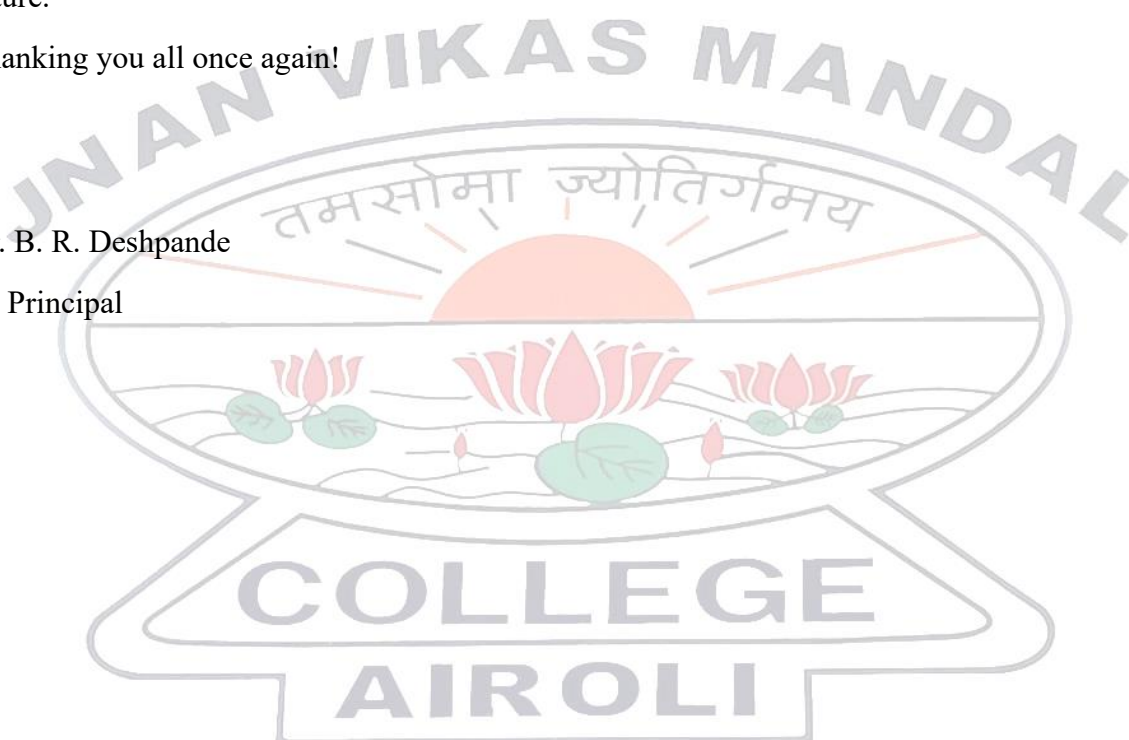
Finally, I take this opportunity to convey my thanks to all who have been the part of conference and made a successful one in creating the new pathway in the study of commerce and management.

I hope the support and strength of you all will continue to organise such events in the mere future.

Thanking you all once again!

Dr. B. R. Deshpande

I/c Principal



CONVENOR'S MESSAGE



The secret of success is an attitude of experimentation, curiosity and enthusiasm. JVM strives to uphold excellent levels of education by persistent and sincere efforts that keep us motivated to do our best. This one-day international conference was an evidence of such amalgamation of intellectuals and their deep insights, set as a right example of imparting knowledge selflessly. It has been an incredible journey and the outcome exceeded all our expectations. It was a platform for interaction amongst the resource persons, professionals and students to share innovative ideas in this field.

In the meantime, when commerce, management and media is not evolving at an unprecedented pace, the need for insightful exchange of ideas and collaboration is critical. This conference provided a platform where we have addressed the challenges and opportunities that lie ahead. Our collective goal is to push the boundaries, inspire new ideas and drive impactful change.

My sincere thanks to all the management members, the I/c principal Dr. B.R. Deshpande and IQAC coordinator Mrs. Sindhu Ramani for their endless support in conducting this One-day International Conference.

I would like to thank the organizing team, co-convenors, academicians, delegates, my colleagues, students and the non-teaching staff for their immense support and encouragement to make this mega event a grand success. I extend my sincere gratitude to each of you for taking time to be here in person or virtually, to share in this journey of knowledge, collaboration and invention.

Mrs. Ujwala Pawar
Convenor of the Conference
Head of the Department of Commerce

IQAC COORDINATOR'S MESSAGE



JVM's Mehta Degree College is proud to have hosted the International Conference on "Navigating the Convergence: Exploring Innovative Strategies in Commerce, Management, and Media," held on the 31st of August 2024. This event marked a significant milestone for the institution, as it created a platform for the convergence of key disciplines that are reshaping global trends. Organized under the aegis of the Internal Quality Assurance Cell (IQAC), this conference reflected our continuous pursuit of academic excellence and innovation.

The theme of the conference—focusing on the intersection of commerce, management, and media—could not have been timelier. In today's rapidly evolving world, these fields are no longer isolated entities but are intricately connected. Experts from academia, industry, and media organizations shared their insights on how the boundaries between these fields are blurring and how this convergence is creating new paradigms of success. The paper presentations that followed were a testament to the diversity and richness of thought brought to the table.

As the IQAC Coordinator, it gives me immense pride to witness the level of academic discourse that took place during the conference. The IQAC at JVM's Mehta Degree College is committed to fostering an environment where quality education, research, and innovation thrive. We are fortunate to have the steadfast motivation and encouragement of our principal and management, which greatly contributes to the planning and success of such endeavors. The Convenor, co- conveners and the entire team have done a superb job in making it a success.

The conference was further enriched by the diverse participants, which included academics, researchers, industry professionals, and students from across the country and abroad. Their active engagement and contributions fostered a dynamic environment of learning, discussion, and collaboration.

The success of this international conference has reaffirmed our belief in the power of interdisciplinary learning and collaboration. We look forward to organizing more such events that push the boundaries of knowledge and contribute to the growth of both individuals and society at large.

Asst. Prof. Sindhu Ramani
IQAC Coordinator, JVM's Mehta Degree College

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A STUDY ON THE ROLE OF GOVERNMENT REGULATIONS IN PROMOTING ENVIRONMENTAL SUSTAINABILITY AMONG INDIAN BUSINESSES

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ABSTRACT

Environmental degradation poses a significant threat to ecosystems and human well-being, making the integration of environmental sustainability into business practices a global imperative. In the context of India, this need is particularly acute due to the country's challenges with resource scarcity, climate change vulnerabilities, and stringent environmental regulations. This paper studied the role of government regulations in ensuring environmental sustainability in business, safeguarding against environmental degradation while protecting public health, and establishing consistent industry standards. The government introduced various regulations not only to prevent harm to the environment but also to promote long-term economic stability. Government regulations encourage businesses to sustain resource utilization and foster innovation in green technologies, they help businesses reduce their environmental footprint and stay competitive. The research also shows that companies are working towards imbibing sustainable practices they are effectively contributing towards environmental sustainability; in their practices, they are ensuring a balance between profitability and their environmental and social responsibilities. By referring to secondary data this research concludes that by embracing sustainable practices, Indian businesses can not only comply with regulations but also drive positive change and contribute to a more resilient and sustainable future. But still, many companies are facing some challenges in adopting sustainable practices, which need a holistic approach to address.

Keywords: Sustainable business, environmental sustainability, government regulations

INTRODUCTION

India has seen substantial economic growth propelling it to the position of the world's fifth-largest economy from its previous rank of 13th. However, this economic progress has come at the expense of the environment and social equity. Despite the economic advancement, India is facing major issues related to environmental challenges, with seven out of the world's ten most polluted cities located in the country. The population is experiencing a lower quality of life due to the negative impact of economic expansion. India needs to focus on long-term sustainable growth and incorporate environmentally friendly practices into business operations to ensure the well-being of its people. It is essential to strike a balance between environmental preservation and economic prosperity. Government regulations play a significant role in influencing business practices through legislation, incentives, and standards that promote the adoption of sustainable approaches. Measures such as environmental taxation, subsidies for eco-friendly products, regulations promoting energy efficiency, and standards for waste management are pivotal in steering the economy towards sustainability. These policies not only incentivize producers to make environmentally responsible choices but also prompt industries to innovate and incorporate sustainability into their operations, thereby fostering social justice and economic resilience.

RESEARCH METHODOLOGY

The present study is made based on secondary sources of data collected from journals, research papers, articles, and web-based sources. The collected data is used to study the impact of government regulations in achieving sustainability practices in businesses.

OBJECTIVES OF THE STUDY

1. To understand the importance of economic sustainability in businesses
2. To study the role of government regulations in ensuring sustainability practices in business
3. To study the impact of government regulations and challenges faced by the government in the implementation of regulations in achieving environmental sustainability.

REVIEW OF LITERATURE

The study Garg, A. (2015). Green Marketing for Sustainable Development: an Industry Perspective - It is evident that both public and private companies in India are expressing concerns about the environment and firmly believe in the significance of green marketing. Companies perceive green marketing as a promotional tool to build customer trust, and they are also motivated by the need to comply with environmental legislation to achieve sustainable practices in the businesses.

Kaur, H. (2019). Achieving sustainable development goals in India: The author's study shows that in the context of India's growing economy and increasing environmental concerns, the role of government regulations in promoting environmental sustainability among businesses has become a critical area of study. The Indian government has recognized the importance of sustainable development and implemented various policies and regulations to encourage businesses to adopt environmentally friendly practices.

Soda, S., Sachdeva, A. and Garg, R.K. (2015), In their research - Green Supply Chain Management GSCM: practices, trends, and prospects in Indian context,- In their research, the authors discuss how the growing awareness and adoption of GSCM (Green Supply Chain Management) practices, increasing environmental regulations, market pressures, and the demand for sustainable products are affecting the industry. The study also highlights trends such as the integration of environmental criteria into supplier selection and the rising importance of sustainability in corporate strategies.

Patel N. & Mehta K. (2020), Strengthening Environmental Regulation in India: Policy Recommendations-Environmental Policy and Governance, The authors in their study explored the ineffectiveness of India's environmental regulations. The challenges such as lack of effective enforcement mechanisms, administrative inefficiencies, and regulatory overlaps between different government agencies hamper the ability of regulations to achieve their anticipated environmental outcomes. They argued that for effective enforcement stronger penalties for non-compliance, increased transparency, and better coordination among regulatory bodies are essential for improving regulatory effectiveness.

Gupta A, Singh, R. & Verma, P. (2018), Corporate Social Responsibility and Environmental Sustainability in India: An Analysis of CSR Spending. In their study, they discussed the relationship between Corporate Social Responsibility (CSR) and environmental sustainability in India to attain positive effects on the environment. The study shows that the government regulation on CSR projects forced businesses to adopt sustainable practices in their further it had significantly contributed towards positive environmental changes.

Bansal, R. (2016), Regulatory Overlaps and Gaps in Environmental Governance in India. This study shows how the government regulatory overlaps and gaps impact the overall effectiveness of environmental management in India these Inefficiencies undermine the enforcement of environmental standards and hinder the achievement of sustainability goals. Their study emphasized the need for regulatory reforms to improve environmental governance in India and the importance of addressing these issues to enhance the effectiveness of environmental policies to ensure better environmental outcomes.

The Current State of Environmentally Sustainable Business Practices in India:

Many Indian companies are still in the early stages of adopting sustainable business practices, with a focus on cost savings and brand reputation rather than long-term sustainability. Despite these challenges, there is a growing trend towards sustainable business practices in India, driven by increasing awareness of environmental issues, changing consumer preferences, and the need for competitive advantage.

The Indian government has introduced several initiatives to promote sustainable development and environmental protection. The Companies Act, 2013, was introduced to disclose sustainability performance and adopt environmentally responsible business practices. The National Action Plan on Climate Change, 2008 introduced to promote sustainable development, especially it focused on renewable energy through the National Solar Mission and National Mission for Enhanced Energy Efficiency and water conservation promoted under the National Water Mission. The Ministry of Environment, Forest and Climate Change has also introduced various regulations, such as the Environment (Protection) Act, 1986, and the Wildlife (Protection) Act, 1972, to control pollution and protect biodiversity. Under Economic and Industrial Policies Government has introduced the National Manufacturing Policy, 2011 intending to increase the sector's share in GDP by promoting green technology and sustainable practices. Zero Defect Zero Effect Scheme Launched by the Ministry of Micro, Small and Medium Enterprises (MSME) in 2016, this scheme promotes manufacturing quality products with minimal environmental impact.

In 2015, at the Paris Climate Summit, India demonstrated a significant commitment to environmental sustainability by pledging to reduce its emissions by 33-35% and later revised to 45% by 2030. To achieve this goal, the Union budgets have included initiatives such as the National Solar Mission, the National Clean Air Programme, and the Green India Mission for afforestation, the Clean Energy Cess for renewable energy projects. These strategies illustrate India's increasing dedication to sustainable development. Financial assistance is provided through the National Clean Energy Fund and the Green Climate Fund to support projects that reduce greenhouse gas emissions and promote clean energy. To illustrate India's evolving commitment to sustainable development, these strategies are employed these projects are financially supported by the National

Clean Energy Fund and the Green Climate Fund. The Ministry of Environment, Forest, and Climate Change has initiated programs such as the "National Solar Mission" and "National Biofuel Policy" to encourage the adoption of renewable energy sources. Additionally, the "Make in India" initiative has established a "Green Business" model which encourages companies to adopt environmentally sustainable practices. Apart from providing tax incentives the Government also implemented various initiatives to support businesses in promoting sustainable environment; the "Atal Innovation Mission" provides funding for startups that develop innovative sustainable technologies. However, existing research suggests that the implementation of these regulations is often hindered by a lack of enforcement, inadequate resources, and corruption.

Role of Government Regulations in Ensuring Environmental Sustainability in Business Practices:

Government regulations significantly impact environmentally sustainable practices in businesses, shaping how companies operate and integrate sustainability into their core strategies. Here's an analysis of these impacts:

- 1. Legal Obligations Drive the Adoption of Sustainable Practices:** Government regulations force businesses to adopt specific environmental standards, such as reducing emissions, minimizing waste, and using energy-efficient technologies. For example, in India, the Environment Protection Act of 1986 mandates compliance with pollution control standards, compelling businesses to adopt cleaner technologies and practices to avoid legal penalties. Regulations hold businesses accountable for their environmental impact, leading to stricter internal monitoring and reporting of environmental performance. This accountability drives continuous improvement in sustainable practices.
- 2. Fostering Research and Development and Stimulating Green Technology Development:** Regulations drive innovations by creating demand for new technologies and processes that meet environmental standards. For instance, the enforcement of energy efficiency standards led to the development of energy-saving products and technologies.
- 3. Creation of Green Markets:** Regulations create new markets for environmentally friendly products and services. The government can encourage them by providing subsidies and tax incentives to promote environmentally sustainable practices.
- 4. Improved Environmental Performance:** Regulations lead to significant reductions in pollution, waste, and resource consumption by setting enforceable limits on business activities. For instance, regulations on industrial emissions have resulted in cleaner air and water, benefiting both the environment and public health.
- 5. Increased Transparency and Reporting:** Many governments mandate that businesses disclose their environmental impact through regular reporting. This transparency assists stakeholders, including consumers and investors, in making informed decisions and motivates businesses to enhance their environmental performance.
- 6. Global Competitiveness:** Government regulations often align with international environmental standards, enabling businesses to compete globally. For example, adherence to global environmental certifications (like ISO 14001) is often driven by national regulations, positioning businesses to meet the expectations of international markets and consumers.
- 7. Promotion of Corporate Social Responsibility (CSR):** The government mandate for CSR activities has led to increased corporate investment in environmental projects, such as reforestation, waste management, and renewable energy. Compliance with government regulations and active participation in CSR initiatives enhance a company's reputation as a socially responsible entity, which can attract customers, investors, and top talent.
- 8. Compliance Costs:** Implementing sustainable practices to meet regulatory standards often involves significant upfront costs for businesses. These can include investments in new technologies, processes, and training. However, while these costs can be high initially, they often lead to long-term savings through improved efficiency and reduced waste.
- 9. Long-Term Socio-economic Benefits:** Regulations that promote environmental sustainability support long-term economic growth by ensuring that natural resources are used responsibly and are available for future generations. This sustainable approach helps stabilize economies and prevent resource-driven conflicts. By enforcing environmental regulations, governments contribute to public health improvements by reducing the incidence of diseases related to pollution and environmental degradation.

Achievements: Sustainable business practices are increasingly important in the global business environment due to environmental, social, and governance (ESG) criteria. In India, government regulations are playing a significant role in driving the integration of sustainability into business practices.

Renewable Energy Targets: India ranks fourth in the world in Renewable Energy Installed Capacity. India has seen a 64% increase in renewable energy capacity from 2014 to 2020, this is the world's largest expansion plan in renewable energy. As of July 2024, India's installed non-fossil fuel capacity has increased 396% in the last 8.5 years and stands at more than 205.38 GW about 45.8% of the country's total capacity.

Carbon Emissions Reduction: According to the Ministry of Environment, Forest and Climate Change Carbon emissions in India decreased by 11% from 2005 to 2019, intending to reduce emissions by 33-35% by 2030 compared to 2005 levels. In 2021 the government announced its target to achieve net zero by 2070.

Waste Management: India's waste management rate has increased from 21% in 2014 to 33% in 2020, with a target to achieve 100% waste management by 2025.

Water Conservation: India's water conservation efforts have led to a reduction in freshwater withdrawal from 653 billion liters per day in 2011 to 623 billion liters per day in 2020

Air Quality Improvement: The Ministry of Environment, Forest and Climate Change survey shows that India's air quality has improved slightly, with the average particulate matter concentration decreasing by 2% from 2017 to 2019.

Corporate Sustainability Reporting: The National Stock Exchange of India Limited reveals that Over 100 Indian companies have started reporting their sustainability performance, with a focus on environmental, social, and governance (ESG) factors.

These statistics indicate the impact of government regulations on environmental sustainability in business practices in India. This includes increased adoption of improved waste management, reduced carbon emissions, renewable energy, and conservation efforts.

Significant Contributions by Indian Companies towards Environmental Sustainability:

Tata Group – The company under the commitment to holistic sustainability and a net zero carbon emission goal company invested in advanced engine design in the auto industry and has implemented various initiatives such as renewable energy, and energy-efficient buildings. In 2022-23, The Company has invested over Rs.2.87 crore in various energy conservation projects, and Rs.3.97 crore in ensuring environmental sustainability through awareness and protection of natural habits.

Wipro - Wipro has set a target to reduce its carbon footprint by 50% by 2025 and has implemented initiatives such as renewable energy, energy-efficient buildings, and sustainable supply chain practices. It spends around ₹180 crore annually, on environmental sustainability and community programs.

Infosys- Infosys has set a goal to reduce its carbon footprint by 50% by 2025 and has implemented initiatives such as renewable energy, energy-efficient buildings, and sustainable agriculture practices. Infosys invested close to ₹1,000 crore to achieve carbon neutrality. Infosys has spent Rs.455.67 crore on CSR projects in 2024.

Mahindra & Mahindra- Mahindra & Mahindra has set a target to reduce its carbon footprint by 50% by 2025 and has implemented initiatives such as electric vehicles, renewable energy, and sustainable agriculture practices. The company has invested over ₹12,000 crore in the development of electric vehicles and the company has invested 45 million for environmental protection.

ITC Limited- ITC has committed to reducing its reliance on fossil fuels, it has invested more in renewable sources such as biomass, wind, and solar power to meet the needs of the company's energy, 50% of its energy is met. ITC Limited has also set a goal to reduce its carbon footprint by 50% by 2025 by adopting more environment-friendly technology; last year (2023) by reducing coal consumption reduced 25% carbon emission. The company also has implemented initiatives such as sustainable forestry practices and energy-efficient buildings.

Bharat Petroleum Corporation Limited (BPCL)- the leading oil company BPCL has embarked on a remarkable journey towards sustainable living through its visionary initiative, mission LiFE- Living in a friendly environment, this mission serves to promote sustainable practices and raising awareness about environmental consciousness on a global scale. To achieve continual improvements in the areas of air, water, and soil, the Pollution Company adopted cleaner technologies and modern operational practices including recycling, recovery, reuse, and disposal procedures. BPCL has set a target to achieve net zero emissions by

2040; the company invested 1000 crore in renewable energy in 2023 and implemented initiatives on energy-efficient buildings and sustainable supply chain practices.

Nestle India – Nestle India has set a goal to reduce greenhouse gas (GHG) emissions by 20% by 2025 and 50% by 2030, it has reduced GHG by 13.58% by 2023. To achieve and maintain deforestation-free primary supply chains Nestlé has planted 200 million trees. To promote sustainable agriculture practices awareness was created to reduce water usage in agriculture for water conservation and waste reduction.

Hindustan Unilever Limited (HUL) – HUL has actively reduced its carbon footprint by investing in renewable sources and innovative technologies. The company stressed more on solar and wind installation to increase renewable energy, achieved a 44% reduction in total energy consumption since 2008, This company is committed to a waste-free future vision; it implemented a comprehensive reduce-reuse-recycle model, witnessing progress in reducing virgin plastic use. The company has shown great effort in water conservation, resulting in a 48% reduction in water usage compared to 2008. HUL spent 208.32 crore in 2023-24 towards environmental sustainability projects.

CHALLENGES IN IMPLEMENTATION

Economic development is essential for tackling the issues of poverty, income inequality, and unemployment among the unskilled population, and for achieving inclusive growth. However, shifting to an environment-focused economy comes with several challenges. These include the high initial investment costs associated with green technology, as well as the steep expenses of installation and operation. Moreover, there are obstacles to achieving widespread adoption and integration into existing systems and infrastructures. These challenges include inadequate enforcement, a lack of awareness and education, financial constraints, and insufficient government support. Moreover, the swift pace of industrialization and urbanization has led to a surge in environmental pollution, making it difficult to regulate and monitor business activities. The complex and often bureaucratic regulatory framework, corruption, and inadequate infrastructure further hinder the effective implementation of environmental regulations.

Furthermore, the lack of a standardized framework for reporting and disclosing sustainability information complicates companies' ability to monitor their environmental performance and progress toward sustainability targets. These challenges emphasize the necessity for comprehensive and coordinated efforts to overcome these barriers and promote sustainable economic development.

CONCLUSION

The government plays a vital role in promoting environmental sustainability in business to safeguard the environment and ensure economic stability. Regulations assist businesses in maintaining sustainable environment, driving innovation, and aligning corporate strategies with global sustainability goals, while also enhancing transparency. Government initiatives are aimed at ensuring that businesses operate in ways that are not only profitable but also responsible and sustainable, benefiting society. Implementing government regulations for environmental sustainability in business practices in India presents various complex challenges that require a holistic approach to address. Collaboration among the government, businesses, and civil society is essential to overcome these obstacles and work towards a more sustainable future.

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THE INFLUENCE OF SOCIAL MEDIA ON CONSUMER BEHAVIOR: AN EMPIRICAL STUDY

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ABSTRACT

This paper explores the impact of social media on consumer behavior. Through empirical research, it investigates how social media platforms influence purchasing decisions, brand perception, and consumer engagement. The study uses a survey methodology to collect data from a diverse sample of social media users. Key findings reveal significant correlations between social media usage and consumer behavior, providing valuable insights for marketers and businesses.

Key words: Social Media, Consumer Behavior, Brand Perception, Purchasing Decisions, Consumer Engagement, Influencer Marketing

INTRODUCTION

Social media has revolutionized the way consumers interact with brands and make purchasing decisions. Platforms like Facebook, Instagram, and Twitter have become essential tools for marketers to engage with their audience and influence their behavior. The rise of social media has led to a significant shift in marketing strategies, emphasizing the importance of digital presence and direct consumer engagement.

Despite the growing importance of social media in marketing strategies, there is a need for empirical evidence on how these platforms specifically influence consumer behavior. Understanding the mechanisms through which social media affects consumer decisions and brand perceptions is crucial for developing effective marketing strategies.

OBJECTIVES

This study aims to:

1. Examine the relationship between social media usage and purchasing decisions.
2. Analyze the impact of social media on brand perception.
3. Investigate the role of social media in consumer engagement.

LITERATURE REVIEW**Social Media and Consumer Behavior**

Existing research indicates that social media significantly affects consumer behavior by providing a platform for brand interaction and peer influence. Tuten and Solomon (2018) show that engagement on social media, such as likes, shares, and comments, can enhance consumer involvement and drive brand advocacy. Social media facilitates direct communication between brands and consumers, creating opportunities for brands to influence consumer perceptions and build loyalty.

Purchasing Decisions

Studies have shown that consumers often rely on social media for product recommendations and reviews, which influence their purchasing decisions (Brown & Hayes, 2019). Social media platforms serve as a space where consumers can seek opinions from peers, read reviews, and discover new products. This peer influence is a powerful factor in shaping consumer behavior.

Brand Perception

Social media enables brands to engage directly with consumers, influencing their perceptions and fostering brand loyalty (Smith, 2020). Johnson (2021) indicates that social media significantly affects consumer behavior by providing a platform for brand interaction and peer influence. Brands that maintain an active and engaging social media presence are perceived more positively and can build stronger relationships with their customers.

Consumer Engagement

Engagement on social media, such as likes, shares, and comments, can enhance consumer involvement and drive brand advocacy. Keller (2020) demonstrates that social media allows brands to communicate directly with consumers, shaping their perceptions and building brand loyalty. The interactive nature of social media allows consumers to feel more connected to brands, leading to increased loyalty and advocacy.

The Role of Influencers

Influencers play a crucial role in shaping consumer behavior on social media. Influencers are individuals with a significant following who have the power to affect the purchasing decisions of their followers through their recommendations and endorsements. According to a study by Evans et al. (2017), influencer marketing has become a key strategy for brands to reach their target audience and build trust.

Trust and Credibility

Trust and credibility are essential factors in social media marketing. Consumers are more likely to trust recommendations from influencers and peers than traditional advertisements. This trust translates into higher engagement rates and increased likelihood of making a purchase. Research by Kim and Ko (2012) found that perceived credibility of social media content significantly influences consumer attitudes and purchase intentions.

Visual Content and Consumer Engagement

Visual content, such as images and videos, plays a vital role in consumer engagement on social media. High-quality visuals can capture attention, convey brand messages effectively, and enhance the overall user experience. A study by Bakhshi et al. (2014) revealed that posts with images receive higher engagement rates than text-only posts.

RESEARCH METHODOLOGY**Research Design**

This study employs a quantitative research design using surveys to collect data from social media users. The quantitative approach is suitable for examining the relationships between variables and drawing generalizable conclusions. The survey method was chosen for its efficiency in gathering data from a large sample and its ability to provide statistically significant insights.

Sample

The sample consists of 100 social media users aged 18-45, selected through convenience sampling. Convenience sampling was chosen due to the ease of accessing a large and diverse group of social media users. This method allows for quick data collection and ensures that the sample represents a wide range of demographic characteristics.

Data Collection

Data was collected through an online survey distributed via social media platforms and email. The survey included questions on social media usage, purchasing behavior, brand perception, and engagement. The questionnaire was designed to capture detailed information on how social media influences consumer behavior. Pre-testing of the questionnaire was conducted to ensure clarity and relevance of the questions.

Questionnaire

The questionnaire used in this study is divided into six sections to comprehensively capture the necessary data:

1. Demographic Information

- Age, Gender, Education Level, Occupation

2. Social Media Usage

- Frequency of use, time spent on social media, platforms used

3. Purchasing Behavior

- Influence of social media on purchasing decisions, direct purchases through social media, influence of social media advertisements

4. Brand Perception

- Importance of social media presence for brand perception, following brands on social media, trust in brands with strong social media presence

5. Consumer Engagement

- Frequency of engagement with brands, type of content engaged with, likelihood of recommending brands followed on social media

6. General Attitudes

- Agreement with statements regarding social media's role in product discovery, reliance on social media reviews, perception changes due to social media, connection to brands

DATA ANALYSIS

Data was analyzed using statistical methods, including correlation and regression analysis, to examine the relationships between variables. Descriptive statistics were used to summarize the demographic characteristics of the sample. Correlation analysis was conducted to identify the strength and direction of relationships between social media usage and consumer behavior. Regression analysis was used to determine the predictive power of social media usage on purchasing decisions and brand perception. SPSS software was used for data analysis to ensure accuracy and reliability of the results.

DISCUSSION

Descriptive Statistics

The survey received responses from 100 participants, with a majority (60%) aged 18-30. Most participants (80%) reported daily use of social media. The demographic data indicated a diverse sample, with respondents from various educational and occupational backgrounds.

- **Age Distribution:**

- o 18-24: 40%
- o 25-30: 20%
- o 31-35: 15%
- o 36-40: 10%
- o 41-45: 15%

- **Gender Distribution:**

- o Male: 45%
- o Female: 50%
- o Other: 5%

- **Education Level:**

- o High School: 20%
- o Undergraduate: 35%
- o Graduate: 25%
- o Postgraduate: 15%
- o Other: 5%

- **Occupation:**

- o Student: 30%
- o Employed: 40%
- o Self-employed: 15%
- o Unemployed: 10%
- o Other: 5%

Social Media Usage

- **Platforms Used:**

- o Facebook: 70%
- o Instagram: 85%
- o Twitter: 55%
- o LinkedIn: 40%
- o Snapchat: 30%
- o TikTok: 25%

- **Frequency of Use:**

- o Multiple times a day: 65%

- Once a day: 20%
- A few times a week: 10%
- Once a week: 3%
- Less often: 2%
- **Time Spent on Social Media Daily:**
 - Less than 1 hour: 15%
 - 1-2 hours: 35%
 - 2-3 hours: 30%
 - More than 3 hours: 20%

Correlation Analysis

Correlation analysis revealed a strong positive relationship ($r=0.68$) between social media usage and purchasing decisions. Higher social media engagement was also correlated with positive brand perception ($r=0.52$). These findings suggest that increased social media usage is associated with greater influence on purchasing behavior and more favorable brand perceptions.

Regression Analysis

Regression analysis showed that social media usage significantly predicts purchasing decisions ($\beta=0.45$, $p<0.01$) and brand perception ($\beta=0.39$, $p<0.01$). The regression models indicated that social media usage accounts for a significant portion of the variance in purchasing decisions and brand perception, highlighting the importance of social media in shaping consumer behavior.

- **Regression Model for Purchasing Decisions:**

- Dependent Variable: Purchasing Decisions
- Independent Variable: Social Media Usage
- R-squared: 0.45
- Beta Coefficient: 0.45
- Significance Level: $p<0.01$

- **Regression Model for Brand Perception:**

- Dependent Variable: Brand Perception
- Independent Variable: Social Media Usage
- R-squared: 0.39
- Beta Coefficient: 0.39
- Significance Level: $p<0.01$

CONCLUSION

This study found that social media significantly influences consumer behavior, particularly in terms of purchasing decisions and brand perception. High levels of engagement on social media correlate with increased consumer involvement and positive brand perception. The empirical evidence supports the notion that social media is a powerful tool for influencing consumer behavior.

Implications for Marketers

Marketers should leverage social media to enhance consumer engagement and influence purchasing decisions. Creating interactive and engaging content can build stronger brand relationships. Brands should focus on maintaining an active social media presence and engaging with consumers to foster loyalty and advocacy.

Recommendations

- **Content Strategy:**

- Develop high-quality visual content to capture consumer attention.
- Utilize video content to enhance engagement and convey brand messages effectively.
- Create interactive content, such as polls and quizzes, to increase consumer participation.

- **Influencer Marketing:**

- Collaborate with influencers to reach target audiences and build trust.

-
- Ensure that influencers align with the brand's values and target audience.
 - **Consumer Engagement:**
 - Respond to consumer inquiries and comments promptly to build trust and loyalty.
 - Encourage user-generated content to increase brand visibility and credibility.
 - **Monitoring and Analytics:**
 - Use social media analytics tools to monitor engagement metrics and consumer sentiment.
 - Adjust social media strategies based on data-driven insights to optimize performance.

FUTURE RESEARCH

Future studies should explore the influence of specific social media platforms and content types on consumer behavior. Longitudinal studies could provide deeper insights into the long-term effects of social media on consumer behavior. Additionally, research could investigate the impact of social media on different demographic groups and cultural contexts to understand the broader implications of social media marketing.

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A STUDY ON OVER-HAMMERING OF ONLINE ADVERTISEMENTS IN SOCIAL NETWORKING SITES

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INTRODUCTION

Social media platforms allow users to spend time with more significant content than traditional advertisements; Making social ads more valuable because they are more likely to be realized by the people that matter most for a product or service. Social Media advertising are being seen as one of the most effective tools in advertising. The capability to directly target the audience you are trying to reach has led to a huge increase in demand for these advertisements. Social media marketing is the process to create the content for social media platform to promoting your brands products/services, gaining awareness and driving traffic as well as to build your community with your focus audience. We know that now help of social network sites to direct communicate customers. Marketing on social network sites has to follow new rules and each organization has to clearly determine if social media marketing is suitable for them or not. Social networking sites or web based services that allow individuals to construct a public profile within a bounded system.

AIM AND OBJECTIVES

- ❖ To study the social media site where advertisement are very repetitive
- ❖ To understand the psychological behaviour of a viewer after getting repetitive advertisement
- ❖ To examine how social media marketing will affect the final consumer behaviour among person who mostly use social media websites and also to find out the forecasted relationships among various social media marketing activities, customer activities and behaviours of the consumer.

HYPOTHESIS

It affects the psychological and professional behaviour of a viewer after getting repetitive online advertisements.

REVIEW OF LITERATURE

The result that are Going to happen through social media advertisement on the site. According to my research people are attracted to social media advertisement .One who realises that leaving his important work .Like repeated watching ads on YouTube.

The impacts of social media networks on young people's attention are examined by Ates Bayazt Hayta (2013) in their research paper, "A study of the effects of social media on young people to awareness to the adverts and changing behaviour." According to the study's findings, social media technologies have a direct impact on people's attention and awareness, depending on their age group and level of education

Brendan James Keegan and Jennifer Rowley (2017) contributes to knowledge regarding social media strengthen brand image .brand are attract their consumer's attention by discussion on social media advertisement on the site. Communication for brand on social media platforms like Facebook, Twitter, Linked-In, Instagram, YouTube, Pinterest etc.

SAMPLING DESIGN:

The students of Thakur Shyamnarayan Degree College within the age group of 18 to 35 were my sample for this research. Sample size was 11 only due to time constraints. That is why the limitation of the study is restricted towards sample size and demographics.

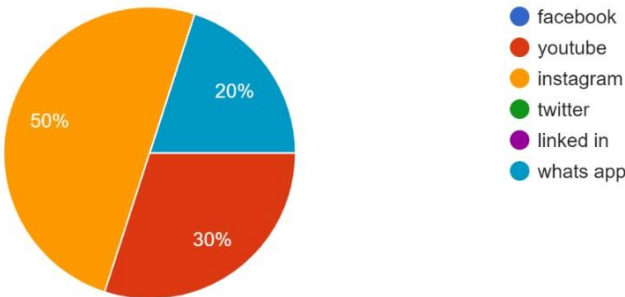
DATA COLLECTION

We used Questionnaire method of Data Collection as primary data research. Google form was created to spread Questionnaire to maximum respondents.

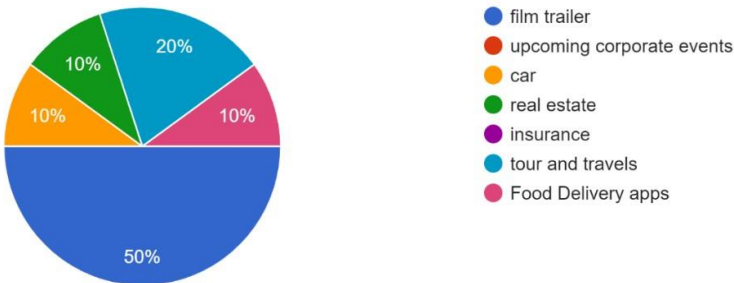
By several web links and research journals, we did secondary data research.

DATA ANALYSIS

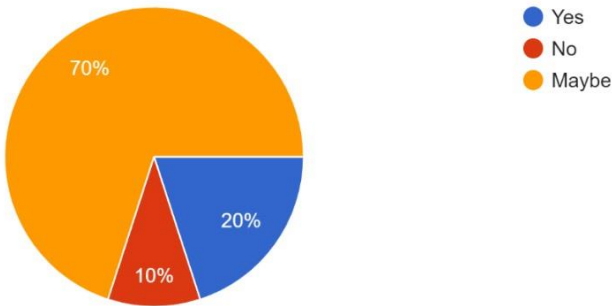
1. which social networking sites you prefer the most ?
10 responses



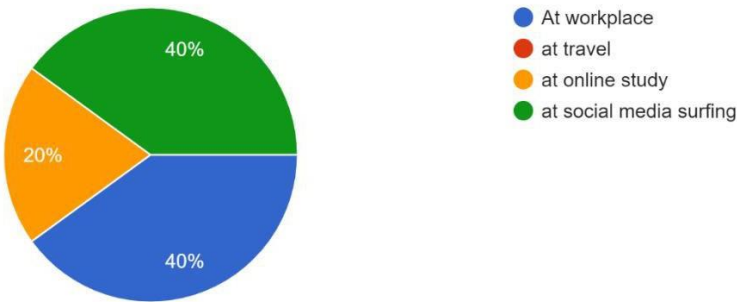
2. which kind of advertisements hammer you in social networking sites?
10 responses



3. do you think online advertisements drives you of purchasing that product and service?
10 responses

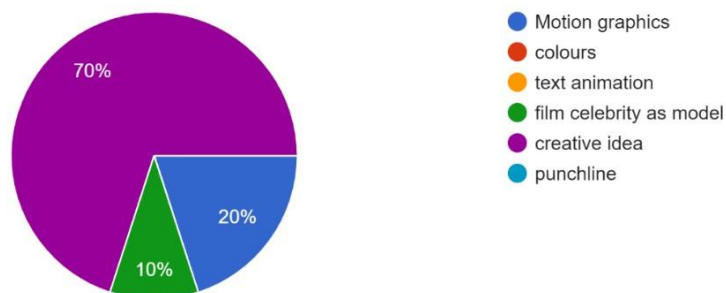


4. when do you feel diverted due to over-hammering of online advertisements?
10 responses



5. what attract in online advertisements?

10 responses

**FINDING AND OBSERVATION**

This study was to understand the impact of change in target of audition behaviour and change the mind of new media. As per study, 50% of social media users prefer Instagram as effective social networking platform. In this Research, we also observed that film promos or trailers occupy more online content i.e. 50 % than other advertisements ratio. Out of 11 responses, 8 responded neutrally that online advertisements drives social media users for product purchase. 40% of response felt diverted at their work place due to online advertisements in social media surfing. 70 % of response gets attracted towards creative idea.

CONCLUSION AND SUGGESTIONS:

To conclude, the impact of online advertisements is so action orientated that every net user is hypnotised with its colures, design, text animation, celebrity attraction and creative idea. Over-hammering of online advertisements in social networking sites play a vital role in branding of the product in customers. This research emphasized the proportion of frequency of online advertisements that really disconnects the net users from the main content or purpose. The business of online sale via online advertisements obstructs the mainstreaming flow of education, information and entertainment. Advertising revenue from online advertisements esp. from Amazon, Flipkart, Big bazaar and policy bazaar etc. increases the financial greed of online sites. But the over-hammering of online advertisements in social networking sites are not the healthy practice from the point of view of ethics. The advertisers should respect the quality time and purchasing capcity of net users

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OVERVIEW OF EFFECTIVE CHANGE MANAGEMENT STRATEGIES IN ORGANIZATIONS

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ABSTRACT

Change is a constant in today's dynamic business environment. Effective change management is crucial for organizations to remain competitive and adaptable. This paper explores various change management strategies, their implementation, and the factors that contribute to their success. Through a review of existing literature and case studies, we identify best practices and key principles that organizations can adopt to facilitate successful change initiatives.

Keywords: change management, dynamic, competitive, adaptable

INTRODUCTION

Change management is a critical aspect of organizational success, especially in a rapidly evolving business environment. Effective change management strategies can help organizations navigate transitions smoothly, minimize resistance, and achieve desired outcomes. This paper explores various strategies that organizations can employ to manage change effectively, drawing on theoretical frameworks and practical examples.

Literature Review: Theoretical Frameworks for Change Management

Several theoretical frameworks provide a foundation for understanding and implementing change management strategies. The most prominent among these are:

1. **Lewin's Change Management Model:** This model involves three stages: Unfreezing, Changing, and Refreezing. Unfreezing involves preparing the organization to accept that change is necessary. Changing is the process of moving towards the new, desired level of behavior. Refreezing ensures that the new behaviors are reinforced and maintained over time.
2. **Kotter's 8-Step Change Model:** John Kotter's model outlines eight essential steps to successful change, including creating a sense of urgency, forming a powerful coalition, developing a vision and strategy, communicating the vision, empowering employees for broad-based action, generating short-term wins, consolidating gains, and anchoring new approaches in the culture.
3. **ADKAR Model:** The ADKAR model focuses on individual change and includes five elements: Awareness, Desire, Knowledge, Ability, and Reinforcement. This model emphasizes that successful organizational change requires individuals to move through these stages.

METHODOLOGY

This research involves a qualitative approach, analyzing case studies from various industries to understand the implementation and outcomes of different change management strategies. Data is collected through interviews, organizational documents, and surveys.

FINDINGS**1. Leadership and Vision**

- Effective leadership is crucial in driving change. Leaders must articulate a clear vision and communicate it effectively to all stakeholders.
- **Case Study:** A multinational corporation successfully implemented a new digital strategy by having top leadership actively involved and communicating the vision consistently.

2. Employee Engagement

- Engaging employees at all levels is essential. Involving employees in the change process can reduce resistance and increase buy-in.
- **Case Study:** A healthcare organization used employee feedback sessions to involve staff in the development of new patient care protocols, resulting in higher acceptance rates.

3. Communication

- Transparent and continuous communication is vital. Providing regular updates and being open to feedback can help address concerns and build trust.
- **Case Study:** A financial services firm used multiple communication channels to keep employees informed during a merger, which helped in maintaining morale and productivity.

4. Training and Support

- Providing adequate training and support ensures that employees have the necessary skills and knowledge to adapt to new changes.
- **Case Study:** A manufacturing company implemented a comprehensive training program for its employees during the introduction of new production technology, leading to a smooth transition.

5. Monitoring and Evaluation

- Regularly monitoring the progress of change initiatives and evaluating their impact helps in making necessary adjustments and ensuring long-term success.
- **Case Study:** An IT company used regular surveys and performance metrics to track the progress of their agile transformation, allowing for timely interventions.

Strategies for Effective Change Management

1. **Communicate Clearly and Consistently:** Effective communication is vital to managing change. Organizations should communicate the vision, benefits, and the plan for change clearly and consistently across all levels. This helps to build trust and reduce resistance.
2. **Engage and Involve Employees:** Involving employees in the change process can significantly reduce resistance. This can be achieved by soliciting their input, addressing their concerns, and involving them in decision-making processes. Employee engagement fosters a sense of ownership and commitment to the change.
3. **Provide Training and Support:** Change often requires new skills and knowledge. Providing adequate training and support helps employees adapt to new roles and responsibilities. Ongoing support can include coaching, mentoring, and providing resources that facilitate the transition.
4. **Develop a Change Leadership Team:** A dedicated team of change leaders can drive the change process more effectively. This team should include members from various levels and departments within the organization to ensure a comprehensive approach.
5. **Implement a Phased Approach:** Gradual implementation of change can help in managing resistance and making adjustments as needed. A phased approach allows for testing and refining strategies before full-scale implementation.
6. **Monitor and Evaluate Progress:** Continuous monitoring and evaluation of the change process are crucial. Organizations should establish metrics to measure progress and identify any issues early on. Regular feedback loops can help in making necessary adjustments.
7. **Celebrate Successes:** Recognizing and celebrating small wins during the change process can boost morale and motivation. Celebrations can also reinforce the benefits of the change and encourage continued efforts towards the overall goal.

Case Studies

1. **Case Study: IBM's Transformation:** IBM successfully managed a major transformation by employing clear communication, involving employees, and providing extensive training. The company also created a sense of urgency and developed a vision that aligned with market demands, which were crucial for its successful change management.
2. **Case Study: Nokia's Organizational Change:** Nokia faced significant challenges during its change process. The company focused on leadership development, communication, and employee engagement to manage the transition. Despite initial resistance, these strategies helped Nokia realign its business model and improve performance.

DISCUSSION

The success of change management strategies depends on several factors, including leadership commitment, employee involvement, effective communication, and continuous support and training. Organizations that adopt a structured approach to change management are more likely to achieve their desired outcomes and sustain changes over the long term.

CONCLUSION

Effective change management is essential for organizations to adapt and thrive in a dynamic business environment. By leveraging theoretical frameworks and employing strategies such as clear communication, employee engagement, training, phased implementation, and continuous monitoring, organizations can navigate change successfully. Real-world examples like IBM and Nokia demonstrate the practical application and benefits of these strategies. As organizations continue to face new challenges and opportunities, a robust approach to change management will remain a critical factor in achieving sustainable success.

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THE INFLUENCE OF SOCIAL MEDIA ON CONSUMER BEHAVIOR: A COMPARATIVE STUDY

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Dist. Thane**ABSTRACT**

Social media's significant impact on shopper behavior is a two-edged sword. On one hand, it offers unparalleled openings for association, data sharing, and self-expression, forming shopper inclinations, obtaining choices and brand dependability. Social media platforms have become the basic channels for businesses to advance items, lock in with clients and cultivate brand awareness. Influencer promotions, user-generated substance and online communities have developed as key drivers of customer behavior.

On the other hand, immoderate social media utilization has been connected to negative results, counting diminished in face-to-face communication abilities, forlornness, and potential mental wellbeing concerns. The spread of deception, cyberbullying, and habit are extra dangers related with social media use.

This thought investigates the complex relationship between social media and customer behavior, analyzing both positive and negative impacts. Specifically, it explores:

- How different social media platforms influence consumer behavior?*
- Do different demographic groups exhibit varying behavior on social media?*
- What are the similarities and differences in consumer behavior across different social media platforms?*
- How do consumer behavior patterns change over time?*

This research highlights the requirement for an adjusted and capable approach to social media utilization, emphasizing media proficiency, critical thinking, and mindfulness of potential dangers. By understanding social media's multifaceted impact on buyer behavior, businesses, marketers, and individuals can harness its control to cultivate positive results and moderate negative effects.

Overall, this research aims to provide actionable insights for stakeholders navigating the complexities of social media, enabling them to develop informed strategies that leverage its potential to drive positive consumer behavior outcomes.

Keywords: Consumer behavior, Brand dependability, Psychographic, Demographic

INTRODUCTION

In today's digital age, social media has become an integral part of our lives, revolutionizing the way consumers interact, share, and make purchasing decisions. With billions of users worldwide, social media platforms have transformed the consumer behavior landscape, influencing purchasing decisions, brand loyalty, and online engagement. However, the impact of social media on consumer behavior is complex and multifaceted, influenced by various factors.

While personal factors such as age, gender, income, occupation, education, personality, lifestyle, values and interests play a significant role in shaping consumer behavior, psychological factors like motivation, perception, learning, memory, emotions and belief also contribute to this dynamic. Additionally, social factors including family, friends, social status, culture, subculture, reference groups, and social media, as well as cultural factors like values, beliefs, customs, traditions, language, education, and religion, further influence consumer behavior.

Economic and technological factors such as income, prices, economic conditions, employment, cost of living, internet access, social media usage, mobile devices, e-commerce, and digital payments along with environmental factors like climate, weather, geographic location, urban vs. rural, and technological advancements, also impact consumer behavior. Marketing factors, including product quality, brand image, advertising, promotions, packaging, customer service, and price, contribute to this complex landscape. This study explores how different social media platforms, demographic groups, and consumer behavior intersect, aiming to provide insights into the complex dynamics driving consumer decisions in the digital age.

LITERATURE REVIEW

Social media has become a powerful driver of consumer behavior by encouraging direct interaction between brands and consumers, increasing trust and confidence (Kaplan & Haenlein, 2010). Young people,

especially Generation Z and Millennials, are more vulnerable to the influence of social media than older people (Bolton et al., 2013). Cultural nuances also contribute to these outcomes, with traditional cultures having a greater impact on social interactions (Chang, Yu, & Lu, 2015). The impact of social media also varies by platform: visual platforms such as Instagram influence lifestyle choices, while text platforms such as Twitter influence decisions about news and services (De Vries, Gensler, & Leeftang, 2012). Moreover, social media increments believe through collaboration and interpersonal communication (Laroche, Habibi, & Richard, 2013). Be that as it may, the adequacy of social promoting procedures may shift by industry, item sort, and locale (Okazaki and Taylor, 2013). Hypothetical develops such as TAM and TPB give understanding into these changes by emphasizing the significance of social impact and seen esteem in shopper choice making (Pavlou and Fygenon, 2006; Venkatesh and Bala, 2008). This literature review examines the different ways in which social media stages, open occasions, social settings, and organizational designs shape buyer behavior in the advanced age.

1. The Impact of Diverse Social Media Stages on Buyer Behavior

Different social media platforms exert varying levels of influence on consumer behavior, driven largely by their unique features and user demographics.

Visual platforms like Instagram and Pinterest are crucial in shaping consumer behavior, particularly in industries like fashion, beauty, and lifestyle. These platforms emphasize visual content such as photos, videos, and infographics, making them ideal for product discovery and inspiration. For example, Instagram's "Shop" feature allows users to purchase products directly through the app, streamlining the decision-making process. Additionally, short-form video content on Instagram Reels and YouTube has revolutionized product marketing by boosting brand visibility through viral trends and challenges.

On the other hand, text-based platforms like Twitter and LinkedIn influence consumer behavior differently, often through real-time updates, news, and professional networking. Twitter's impact is more subtle, shaping public opinion through timely tweets, while LinkedIn recommendations and endorsements can significantly influence business decisions.

Lastly, hybrid platforms like Facebook, which combine text, images, videos, and interactive content, have a broad impact on consumer behavior. Facebook's ability to host diverse content types and foster community-driven interactions makes it a versatile platform for consumer engagement. Its advertising capabilities, coupled with advanced targeting options, enable brands to influence consumer behavior through personalized content and direct engagement.

2. Statistic Components and Customer Behavior on Social Media

2.1 Age

Younger Consumers (Millennials, Gen Z): Highly active on social media, valuing authenticity, social proof, and peer recommendations. Influenced by influencers and likely to engage in social commerce.

Older Consumers (Boomers, Gen X): Prefer platforms like Facebook for staying connected with friends and family. Their purchasing decisions are more influenced by brand reputation than peer recommendations.

2.2 Gender

Women: More active on visual and lifestyle-focused platforms like Pinterest and Instagram.

Men: Tend to be more engaged on news-oriented and professional platforms like Twitter and LinkedIn. Gender-specific strategies are essential for influencing purchasing behavior effectively.

2.3 Income and Education

Higher Income/Education: These consumers are discerning social media users, critical of content, and likely to fact-check information. They are influenced more by thought leadership, expert reviews, and detailed product information rather than standard advertising.

3. Social Settings and their Effect on Social Media-Driven Shopper Behavior

3.1 Collectivist vs. Nonconformist Societies

In collectivist societies, such as those predominant in numerous Asian nations, social media impact is opened up due to the more noteworthy accentuation on community, social verification, and peer suggestions. Shoppers in these societies are more likely to make acquiring choices based on what is well known inside their social bunches. On the other hand, in independent societies, such as those in Western nations, buyers put more

esteem on person expression and individual inclinations, making them safer to bunch impact and more affected by master suppositions and personalized content.

3.2 Cultural Relativism

Social relativism is the guideline that an individual's convictions and behaviour ought to be caught on in the setting of their possess culture. This rule is significant for worldwide brands that work over different districts. Social media procedures that succeed in one social setting may not interpret well into another without fitting localization. For occurrence, a funny

Campaign that works well in the Joined together States might be seen as ill-bred in Japan, highlighting the require for socially touchy social media marketing.

4. Comparative Investigation of Customer Behavior Over Social Media Platforms

Comparative thinks about uncover both similitude and contrasts in shopper behavior over different social media platforms.

4.1 Similarities:

- Consumers across platforms seek authenticity, trustworthiness, and social proof.
- Reviews, testimonials, and user-generated content are influential everywhere.
- Personalized content that aligns with consumer interests is highly valued.

4.2 Differences:

- Content preferences vary by platform: Instagram favors visual content and stories, while LinkedIn users prefer long-form articles and professional updates.
- Engagement styles differ: Facebook users are more likely to click on ads, while Twitter users engage more through likes, retweets, and replies.

5. Advancing Elements of Social Media's Impact on Shopper Behavior

5.1 Shifts in Stage Ubiquity

The rise and drop of stages can essentially influence buyer behavior. For occurrence, the decay of Facebook's notoriety among more youthful clients and the rise of stages like YouTube outline how buyer behavior is tied to stage pertinence. Brands require to ceaselessly adjust their social media procedures to adjust with where their target groups of onlookers are most active.

5.2 Algorithm Changes

Social media calculations, which decide what substance clients see, have a significant affect on customer behavior. Changes to these calculations can influence the perceivability of brand content, requiring an adaptable approach to content methodology that can rapidly adjust to modern algorithms.

5.3 Consumer Desires

Over time, buyer desires with respect to brand interaction on social media have advanced. Today's customers anticipate fast, responsive client benefit, personalized content and a consistent shopping involvement. Brands that come up short to meet these desires hazard losing customer believe and loyalty.

6. How Consumer Behavior Patterns Change Over Time

Consumer behavior patterns are dynamic and evolve continuously due to several factors, including technological advancements, shifts in cultural values, economic conditions, and changes in consumer preferences. Over time, as consumers become more familiar with new technologies and platforms, their behavior adapts accordingly. For example, initially, social media was primarily used for social interaction, but it has increasingly become a powerful tool for product discovery, reviews, and customer service.

Generational shifts play a significant role in changing consumer behavior patterns. Younger generations, such as Millennials and Gen Z, have grown up with digital technologies and are more likely to adopt new platforms and tools quickly. In contrast, older generations may take longer to adjust to these changes but are also becoming more adept at using digital resources for shopping and engagement.

Economic factors, such as recessions or periods of economic growth, can also influence consumer behavior over time. During economic downturns, consumers may become more price-sensitive and prioritize value, whereas, in prosperous times, they might be more willing to spend on premium products or experiences.

As consumer behavior evolves, businesses must stay attuned to these changes to remain competitive. This requires continuous research and analysis to understand emerging trends and shifts in consumer preferences.

7. Developing Informed Strategies to Leverage Positive Consumer Behavior Outcomes

To effectively leverage the potential of social media and drive positive consumer behavior outcomes, businesses need to develop informed and adaptive strategies. The first step is to conduct thorough market research to understand the specific needs, preferences, and behaviors of their target audience. This includes:

- Analyzing demographic data
- Social media usage patterns
- Consumer feedback to identify key trends and opportunities.

Businesses should focus on creating personalized and relevant content that resonates with their audience. Personalization can be achieved by leveraging data analytics to tailor messages, offers and experiences to individual consumers. Engaging content that speaks directly to the consumer's needs and interests is more likely to drive positive behaviors, such as increased engagement, brand loyalty and conversions.

DATA ANALYSIS

Recent Studies and Reports Provide Compelling Evidence of How Social Media is Reshaping Consumer Behavior

Platform Usage and Consumer Behavior

According to a 2023 report by Statista, over 4.8 billion people globally are active on social media, with the average user spending approximately 2.5 hours daily across platforms. This extensive usage has created a direct correlation between time spent on social media and purchase decisions. For example, 54% of users on social media platforms like Instagram and Facebook report using these platforms to research products before making a purchase decision.

Demographic Impact

Social media's influence varies significantly across different demographic groups. For instance, data from Pew Research Center highlights that 72% of teenagers in the United States say they feel pressure to buy things that are popular or trendy due to social media. This is contrasted by older demographics, where only 38% of users over 50 report the same pressure. These metrics underscore the importance of demographic-specific strategies in social media marketing.

Cultural Influence and Consumer Behavior

A survey by GlobalWebIndex indicates that cultural contexts significantly influence how consumers interact with brands on social media. In markets like Southeast Asia, where collectivist cultures prevail, users are more likely to be influenced by social media endorsements from friends and family, with 60% of users stating that peer recommendations are a key factor in their purchase decisions. In contrast, in more individualistic cultures, such as in the United States, only 40% of users report being influenced by peer recommendations, placing higher value on direct brand messaging.

Consumer Behavior Shifts Over Time

There has been a 35% increase in the number of consumers who make purchases directly through social media platforms (social commerce), driven by the integration of shopping features on platforms like Instagram, Facebook, and YouTube. This shift underscores the growing importance of social commerce strategies for brands.

Effectiveness of Social Media Strategies

Metrics reveal that 78% of marketers who utilized targeted social media advertising observed a significant increase in their ROI, indicating the effectiveness of data-driven, tailored social media strategies. Social media campaigns that leveraged user-generated content saw a 28% higher engagement rate compared to those that did not, highlighting the power of authentic, consumer-led marketing approaches.

CONCLUSION

This comparative study sheds light on the intricate and evolving dynamics that influence consumer behavior in the digital age, highlighting the profound and multifaceted impact of social media. The characteristics of different social media platforms, alongside demographic and cultural factors, play a crucial role in shaping consumer decisions. Comparative analyses offer essential insights into these influences,

guiding brands in tailoring their social media strategies to resonate with specific audiences. However, the ever-changing digital landscape presents challenges that require continuous research to bridge existing gaps and adapt to emerging trends.

The integration of the data points and metrics into the study of social media's influence on consumer behavior reinforces the importance of an informed, strategic approach to social media marketing. The data underscores the varying impacts of platform characteristics, demographic factors, and cultural contexts, providing actionable insights for brands aiming to refine their social media strategies. As consumer behavior continues to evolve with the digital landscape, ongoing research and adaptation will be crucial in ensuring that strategies remain effective, relevant, and capable of driving positive consumer outcomes. By understanding and leveraging these insights, stakeholders can better navigate the complexities of social media to foster stronger consumer relationships and drive sustainable growth.

RECOMMENDATIONS

To deepen our understanding of the evolving influence of social media on consumer behavior, it is essential to conduct longitudinal studies that track changes over time. Such studies will provide valuable insights into how consumer behavior adapts in response to the rapid developments in digital technologies and social media platforms.

Future research should focus on investigating the global impact of social media on consumer behavior, particularly by exploring cross-cultural variations and regional differences. This approach will help identify the unique ways in which diverse cultural contexts shape consumer decisions, offering a more comprehensive understanding of global consumer behavior trends.

Developing more nuanced theoretical frameworks is also recommended to better explain the complex dynamics that drive consumer decisions in the digital age. These frameworks should account for the multifaceted nature of social media's influence. Finally, it is important to investigate the effectiveness of different social media strategies in driving positive consumer behavior outcomes. By understanding which strategies are most successful, businesses can tailor their approaches to maximize their impact on consumers, fostering engagement and loyalty in the digital marketplace.

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A STUDY ON THE ROLE OF CYBER SECURITY IN FINANCIAL TRANSACTIONS

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ABSTRACT

Cybersecurity is essential to financial transactions because it protects private information from fraud and illegal access, maintaining the privacy and integrity of financial activities. By guarding against cyberthreats including data breaches and fraud, effective cybersecurity solutions avoid financial losses and preserve user trust. Financial institutions face serious financial losses and a decline in client confidence in the absence of strong security measures. The study was conducted with the aim to evaluate the role of cybersecurity in financial transactions. The technique used in the current study is one sample t-test. The findings of the study indicated that Protection Against Fraud , Data Integrity (protecting it from unauthorized modifications or tampering) , Confidentiality (Safeguarding sensitive financial information) , Authentication (verifying the user through multi-factor authentication (MFA) and biometric verification), Encryption (prevent interception and unauthorized access) , Network Security, Anti-Malware Protection , Payment Gateway Security, Third-Party Risk Management , Geofencing (Using geofencing to restrict financial transactions to specific geographic locations, adding an extra layer of security) are high impact roles of cybersecurity in financial transactions.

Keywords: One-Sample t-test, Cybersecurity, Financial Transaction.

INTRODUCTION

The swift progress of technology has led to a large number of businesses, both large and small, depending only on information systems for their daily functions. To avoid hackers targeting or stealing the institution's sensitive and valuable datasets, the organisation must think about implementing appropriate information security policies. cybersecurity is the process of preventing unauthorised users from accessing, damaging, or attacking computers, servers, networks, and digital data in cyberspace. Organisations should be concerned about preserving financial data, intellectual property, and reputation since they are crucial elements of any company plan. When it comes to using cybersecurity, businesses and governments aim to prevent unauthorised access to their sensitive data while still maintaining the data's integrity and availability. Since information security is an integral part of any nation's national security, many attempt to create a comprehensive plan to guarantee information security in cyberspace. Many nations have come to the realisation that the rapid advancement of technology poses security risks to their own inhabitants and the country as a whole. As a result, they are working to secure information through cybersecurity, which relies on methods of both legal and technical resistance to the unauthorised use of data. Al-Bassam, M. S. A., and Al-Alawi, A. I. (2020).

Cybersecurity:

Protecting computer systems, networks, and data against various cyberthreats such as unauthorised access, attacks, and damage is the core responsibility of the crucial field of cybersecurity (Stallings & Lawrie, 2017). It covers a number of important topics, including network security, which uses intrusion detection systems and firewalls to protect network infrastructure and secure data while it is being transmitted (Stallings & Lawrie, 2017). By using methods like encryption and access controls, information security seeks to guarantee the availability, confidentiality, and integrity of data (Anderson, 2020). By using secure coding techniques and frequent security audits, application security seeks to shield software against vulnerabilities (McGraw, 2006). As cloud computing becomes more and more popular, cloud security has become essential. To safeguard resources stored on the cloud, methods like data encryption and identity and access management are used (Zissis & Lekkas, 2012). While business continuity and disaster recovery planning make sure that organisations can recover from interruptions and carry on with operations, operational security entails creating policies and processes to mitigate security threats (Wallace & Webber, 2017). In order to reduce the risks associated with human error, end-user education is also essential (Hadnagy, 2018). This is because teaching users to identify and avoid hazards is crucial.

Types of Cybersecurity:

Type of Cybersecurity	Definition	Components	Key Concepts
Network Security	Protects data during transmission and network infrastructure from unauthorized access and attacks.	Firewalls, Intrusion Detection Systems (IDS), Intrusion Prevention Systems (IPS), Virtual Private Networks (VPNs), Network Segmentation.	Encryption, Access Control
Information Security	Focuses on protecting data from unauthorized access, modification, or destruction, ensuring its confidentiality, integrity, and availability.	Data Encryption, Access Controls, Backup and Recovery.	Confidentiality, Integrity, Availability
Application Security	Protects software applications from threats and vulnerabilities throughout their lifecycle.	Secure Coding Practices, Application Firewalls, Static and Dynamic Analysis.	Vulnerability Management, Patch Management
Cloud Security	Protects data, applications, and services hosted in cloud environments from threats and vulnerabilities.	Identity and Access Management (IAM), Data Encryption, Cloud Security Posture Management (CSPM).	Shared Responsibility Model, Compliance
Operational Security	Involves processes and policies to protect data and manage the security of operations.	Incident Response, Security Policies and Procedures, Training and Awareness.	Risk Management, Change Management
Disaster Recovery and Business Continuity	Ensures recovery from disruptive events and continuation of operations with minimal impact.	Disaster Recovery Plan (DRP), Business Continuity Plan (BCP), Regular Testing.	Redundancy, Resilience
End-User Education	Involves training users to recognize and avoid security threats and follow best practices.	Phishing Awareness, Password Management, Safe Internet Practices.	Behavioral Change, Security Culture

REVIEW OF LITERATURE:

1. **Hassan, A. O., et al. (2024).** The study's objective was to examine cybersecurity procedures used by banks, with an emphasis on Nigerian institutions specifically. The survey made clear that, as a result of digital transformation and sophisticated online financial services, cybersecurity risks are becoming a bigger problem for the worldwide banking industry. To assess the efficacy of Nigerian cybersecurity measures, the investigation comprised case studies of cyber threats and occurrences in the banking contexts of both the world and Nigeria. Additionally, it looked at cooperative attempts to enhance information sharing and collective defence between international cybersecurity organisations, regulatory bodies, and Nigerian banks. The results emphasised the necessity of continuous adjustment, cooperation, and ingenuity to protect banking institutions worldwide and in Nigeria.
2. **Ahmad, R. A. Y. B., et al. (2023).** The goal of the study was to assess different cybersecurity tactics and technologies in light of Islamic financial principles and determine how well these defences can shield e-commerce platforms from online attacks. The study brought to light the serious cybersecurity issues that e-commerce faces, such as identity theft, payment fraud, denial-of-service attacks, and data breaches. It emphasised how important it is to have strong cybersecurity measures in place in order to safeguard financial transactions and maintain the Maqasid of Money. These measures include encryption, multi-factor authentication, intrusion detection systems, and secure payment gateways. at order to

determine best practices, the research examined successful case studies of cybersecurity deployments at top e-commerce companies. The results showed that enhancing cybersecurity in e-commerce platforms promotes dependability, openness, and trustworthiness, which is consistent with Islamic values of accountability and financial honesty.

3. **Aschi, M., et al. (2022).** The goal of the paper was to examine how machine learning can improve fraud detection and to solve the shortcomings of conventional rule-based fraud detection systems in the financial services industry. The article made clear how difficult it is for conventional rule-based systems to identify fraudulent transactions. It proved that machine learning, which offers more precise and dynamic fraud detection, can get beyond these restrictions. The study unveiled a dual-layer architecture AI-based fraud detection system that uses a batch layer for regular model retraining with fresh data and a stream layer for real-time fraud activity identification. This method offers automation in fraud detection procedures, greatly increases the accuracy of fraud detection rates, and gives fraud analysts invaluable assistance.
4. **Al-Alawi, A. I., & Al-Bassam, M. S. A. (2020).** The goal of the study was to draw attention to the important implications and advantages of applying cybersecurity in the banking industry. According to the report, there are three primary cyber hazards that financial institutions in Bahrain must deal with: hacking, deliberate computer system damage, and online identity theft. About 26% of the institutions have suffered from online identity theft, 23% from deliberate system damage, and 11% from hacking attempts. The findings also showed that the board of directors was regularly notified of cyberattacks. In response, the board implemented a number of risk-reduction strategies, such as requiring security awareness training, enforcing security regulations, and allocating adequate budget. However, the survey found that there was a substantial skills gap among employees, especially in communication and technical abilities, which made it more difficult for the company to respond to cyber threats.
5. **Rajasekharaiah,, & Sudarshan. (2020).** The purpose of the study was to discuss cybersecurity issues in light of recent technical developments and the expanding use of technology in financial and shopping activities. The investigation came to the conclusion that cybercrime, with its pervasive, violent, and sophisticated nature, posed serious hazards to economic and national security. It emphasised the difficulties that many industries, governmental and non-governmental institutions, and vital infrastructure confront as a result of the growing techniques used by cybercriminals. The study stressed that in order to keep ahead of new threats, strong cybersecurity measures and ongoing innovation are essential.
6. **Smith, K., & Dhillon, G. (2019).** The study's objective was to investigate how financial institutions might use blockchain technology as a viable remedy to cybersecurity issues in financial transactions. According to the paper, financial institutions can benefit greatly from Keeney's Multi-Objective Decision Analytics technique, particularly Value-focused Thinking (VFT)," which helps them assess how blockchain technology might improve cybersecurity. The use of the VFT technique makes it easier to model the objectives required for evaluating blockchain solutions in a stakeholder objective-based framework. This methodology finds gaps in performance with respect to these goals and enables blockchain solutions to be compared according to how well they can achieve particular cybersecurity goals. According to the study, VFT can assist companies in consistently comparing different blockchain-based solutions, helping them to make the best technological decisions possible to increase the security of financial transactions.
7. **Moradi, J., et al. (2019).** The goal of the study was to determine whether using blockchain technology in power systems of the future would be necessary and beneficial, especially when it came to handling the intricate transactions and data security related to distributed energy supplies and electric vehicles. The study concluded that new approaches to data management and process of transactions will be needed for future power systems, which will be more complicated and interconnected as a result of ICT, IoT, and dispersed generation expansion. In order to manage microtransactions and guarantee data security without the need for a central supervisory authority, blockchain technology was found to be a potential alternative.
8. **Khari, M., et al-. (2017).** The goal of the study was to present an overview of cybersecurity, including its development from conventional computer and information security as well as its history. The study included a wide range of cybersecurity topics, such as the categorisation of cybercrimes and their effects on people, things, organisations, and society as a whole. It looked at cybersecurity standards, services, goods, governance, and strategy in addition to countermeasures for computer security. The study

emphasised the significance of certification controls, recovery and continuity plans, legislation, risk management, and security architecture. It also covered the necessity of having specialised cybersecurity knowledge and the roles that people play in cyberattacks as both unintentional participants and targets.

9. **Tarter, A. (2017).** The goal of the study was to investigate the relationship between cybersecurity and community policing (CP), with a focus on how cyberthreats affect CP operations as well as individuals. According to the report, cyber threats have a big impact on residents' daily life and community policing. It described the technologies that cybercriminals have adopted and the ways in which they have used them, such as ransomware, hacking, and the usage of cryptocurrency and the dark web. The paper focused on how community policing must successfully comprehend and investigate cybercrimes in order to respond to these new issues.

OBJECTIVE OF THE STUDY:

1. To evaluate the role of cyber security in financial transactions
2. To give appropriate suggestions towards increasing cyber security Hypothesis:

H₀: The role of cyber security in financial transactions is low. H₁: The role of cyber security in financial transactions is high.

RESEARCH METHODOLOGY:

Table No: 1 Research Methodology	
Research Design	Descriptive
Data Collection	Primary and Secondary
Sampling Technique	Non-Probability Purposive Sampling
Sample Size	150 Respondents (50 IT professionals, 50 Banking and Financial Services Employees and 50 Businessmen)
Sample Size Determination	According to Faul et al. a minimum sample size of 45 is required for conducting a one-tailed one-sample t-test.
Statistical Technique	Parametric One-Sample t-test
Statistical Tool	R Studio Software

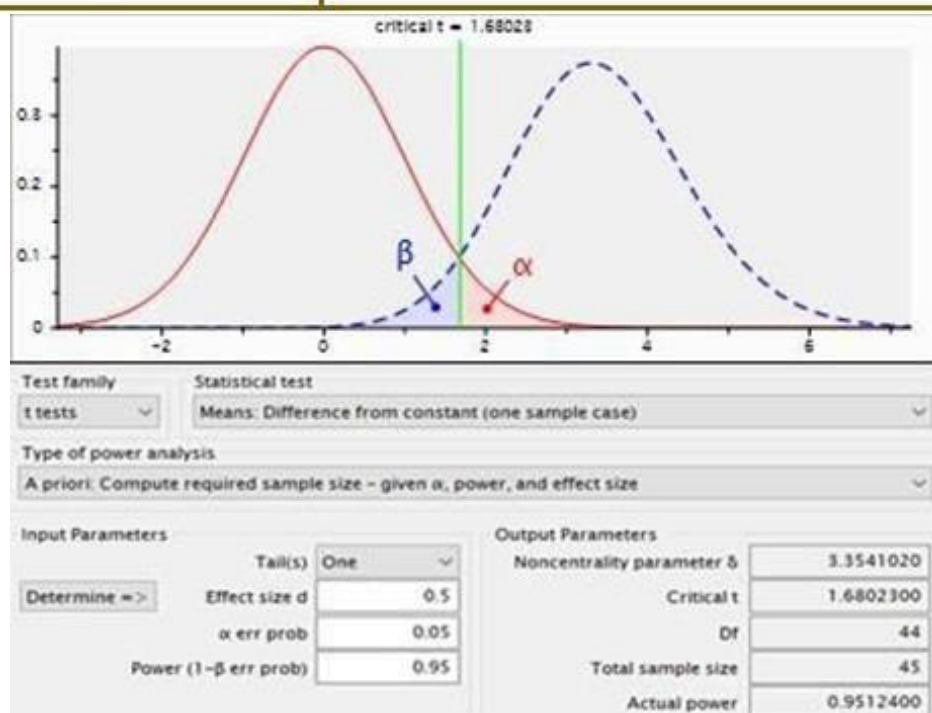


Table No: 2 Summary of Demographic Profile of Respondents			
Category	Variables	Frequency	Percentage
Gender	Male	87	58.00
	Female	63	42.00
Age Group	25 – 34 years	47	31.33
	35 – 44 years	41	27.33
	45 – 54 years	32	21.34
	55 – 64 years	30	20.00
Occupation	IT professionals	50	33.33
	Banking and Financial Service Employees	50	33.33
	Businessmen	50	33.34

Data Interpretation and Analysis:

Table No: 3 One sample t test			
Items	t – statistics	p – value	Ha: Role of cyber security in financial transactions is high (mean > 3)
Protection Against Fraud	18.98	0.001	High impact
Data Integrity (protecting it from unauthorized modifications or tampering)	17.45	0.000	High impact
Confidentiality (Safeguarding sensitive financial information)	19.44	0.000	High impact
Authentication (verifying the user through multi-factor authentication (MFA) and biometric verification)	18.34	0.000	High impact
Encryption (prevent interception and unauthorized access)	17.33	0.002	High impact
Network Security	16.00	0.000	High impact
Anti-Malware Protection	17.45	0.004	High impact
Payment Gateway Security	18.33	0.003	High impact
Third-Party Risk Management	20.56	0.000	High impact
Geofencing (Using geofencing to restrict financial transactions to specific geographic locations, adding an extra layer of security)	20.66	0.000	High impact

Parametric one sample t – test (one tailed) is applied to examine mean score of Role of cyber security in financial transactions is high. It is seen that $p - \text{value} < 0.05$ Protection Against Fraud , Data Integrity (protecting it from unauthorized modifications or tampering) , Confidentiality (Safeguarding sensitive financial information) , Authentication (verifying the user through multi-factor authentication (MFA) and biometric verification), Encryption (prevent interception and unauthorized access) , Network Security, Anti-Malware Protection , Payment Gateway Security, Third-Party Risk Management , Geofencing (Using geofencing to restrict financial transactions to specific geographic locations, adding an extra layer of security)

CONCLUSION

The study's conclusions highlight how important it is to have different cybersecurity measures in place to protect financial transactions. For financial operations to be secure and reliable, key areas like fraud prevention, data integrity, and confidentiality are essential. By confirming user identities and blocking unwanted access, authentication methods—such as multi-factor authentication (MFA) and biometric verification—significantly improve security. In order to reduce the possibility of interception and unauthorised access, encryption is crucial for safeguarding data both during transmission and storage. Strong network security, anti-malware software, and safe payment gateways are also essential for thwarting cyberattacks and preserving the integrity of financial systems. Geofencing and effective third-party risk management limit transactions to specific geographic areas and control external hazards, respectively, to further improve security. When taken as a whole, these high-impact cybersecurity professions play a critical role in building a resilient financial environment where security measures cooperate to defend against a wide range of cyber attacks. Therefore, it is not only a preventive measure but also a strategic need to include these practices into financial systems in order to preserve operational integrity and consumer trust.

SUGGESTIONS

- Provide all staff with frequent training so they are informed about the newest cybersecurity dangers and best practices. By doing this, human error—which may result in security breaches—is decreased.
- All vital systems should use multi-factor authentication to bolster access controls. Beyond passwords, this provides an additional degree of security.
- Make sure that all systems, programs, and software are updated and patched on a regular basis to guard against known vulnerabilities. This lessens the chance that cybercriminals will take advantage of you.
- Conduct frequent vulnerability assessments and security audits to find and fix any possible system vulnerabilities. The prevention of security incidents is aided by this proactive approach.
- Protect sensitive financial information from unwanted access by encrypting it both while it is in transit and at rest.
- Install strong firewalls, intrusion prevention systems (IPS), and intrusion detection systems (IDS) to keep an eye on and defend the network against possible online attacks.
- Make sure partners and third-party providers follow the organization's security guidelines by routinely evaluating their cybersecurity policies. This facilitates effective third-party risk management.
- Create and maintain an incident response plan to guarantee a prompt and efficient reaction to any security compromise. All team members should have defined duties and lines of communication.
- Use geofencing to limit financial transactions to particular regions, providing an additional degree of protection against illegal access from outside of approved areas.
- Utilise artificial intelligence (AI) and machine learning tools to quickly identify and address possible cyberthreats. These instruments are capable of spotting odd trends that can point to a security breach.

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**COMPARATIVE IMPACTS OF SOCIAL MEDIA PLATFORMS ON CONSUMER BEHAVIOR:
INSIGHTS AND STRATEGIES**

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ABSTRACT

Social media has fundamentally transformed consumer behavior by altering how individuals seek, share, and act on information. This research paper investigates the influence of social media on consumer behavior through a comparative study of different platforms and user interactions. It explores how social media platforms, such as Facebook, Instagram, and Twitter, shape consumer preferences and purchasing decisions. Key areas of focus include the role of social media in brand perception, the effectiveness of influencer marketing, and the impact of social proof and user-generated content. This study employs a mixed-methods approach, integrating quantitative surveys and qualitative interviews to provide a comprehensive analysis. The findings reveal that while social media significantly impacts consumer behavior across various platforms, the degree and nature of this influence vary. The study underscores the importance of platform-specific strategies for marketers and offers insights into how businesses can effectively engage with consumers in the digital age. The results suggest that understanding these dynamics is crucial for developing targeted marketing strategies and improving consumer engagement.

Keywords: Social Media, Consumer Behavior, Influencer Marketing, Brand Perception, User-Generated Content

INTRODUCTION

Social media platforms have become integral to contemporary life, influencing various aspects of daily activities, including consumer behavior. Social media encompasses a range of platforms that facilitate interaction, content sharing, and communication among users. Its rise has introduced new channels through which consumers can access information, form opinions, and make purchasing decisions. Traditional consumer behavior models, which relied on direct marketing and physical retail experiences, have evolved to incorporate digital interactions. This shift necessitates a reevaluation of how consumers engage with brands and make purchasing choices in the social media era.

Emergence of Social Media

Social media's history traces back to the late 20th century, beginning with early online communities like Usenet and bulletin board systems (BBS) in the 1980s. In the 1990s, platforms like Six Degrees and Friendster emerged, allowing users to create profiles and connect with others. The early 2000s saw the rise of MySpace and LinkedIn, which introduced more sophisticated social networking features.

Facebook, launched in 2004, revolutionized the landscape by offering a more user-friendly interface and widespread reach. This was followed by Twitter (2006), which popularized microblogging and real-time updates. The advent of mobile internet and apps in the late 2000s brought about Instagram (2010) and Snapchat (2011), focusing on visual content and ephemeral communication.

The 2010s saw TikTok's rise, emphasizing short-form video content and viral trends. Social media has since become integral to personal communication, marketing, and news dissemination, but it also faces scrutiny over privacy, misinformation, and mental health impacts. The evolution of social media reflects changing technology and societal trends, shaping how we interact and share information today.

LITERATURE REVIEW

The literature on social media's influence on consumer behavior highlights several key aspects:

- 1. Social Media and Brand Perception:** Research indicates that social media platforms significantly shape brand perception through user interactions and content (Kaplan & Haenlein, 2010). Brands can build and alter their image based on social media presence and user feedback.
- 2. Influencer Marketing:** Influencer marketing has emerged as a critical strategy for brands. Studies show that consumers are more likely to trust recommendations from influencers than from traditional advertisements (Freberg et al., 2011). Influencers' credibility and relatability contribute to their impact on consumer decisions.
- 3. User-Generated Content (UGC):** UGC, such as reviews and posts by consumers, plays a pivotal role in influencing purchasing decisions. Research demonstrates that UGC can enhance trust and credibility

(Cheung & Thadani, 2012). Consumers often rely on reviews and recommendations from peers rather than brand messages.

4. **Social Proof and Peer Influence:** The concept of social proof, where individuals look to others for cues on how to behave, is amplified on social media. Studies show that visibility of others' behavior influences individuals' choices (Cialdini, 2009).

RESEARCH METHODOLOGY

The work based on secondary data collection. The literature review has been studied for reference. Available secondary data was extensively used for the study different news articles, periodicals, books and websites are used.

IMPORTANCE OF THE STUDY

Understanding how social media affects consumer behavior is crucial for businesses aiming to stay competitive in a digital world. Insights gained from this study can guide marketers in crafting effective strategies that leverage social media platforms to enhance brand engagement, optimize advertising efforts, and improve customer satisfaction.

SCOPE OF THE STUDY

This study focuses on three major social media platforms—Facebook, Instagram, and Twitter. It examines user interactions and behaviors on these platforms and their impact on consumer purchasing decisions. The research covers both qualitative and quantitative dimensions, including user attitudes, brand engagement metrics, and purchasing behavior.

OBJECTIVES OF THE STUDY

1. To analyze the impact of social media platforms on consumer behavior.
2. To compare the effectiveness of different social media platforms in influencing consumer decisions.
3. To evaluate the role of influencers and user-generated content in shaping brand perception.
4. To provide recommendations for businesses on optimizing social media strategies.

LIMITATIONS

The study's limitations include potential biases in self-reported data from surveys and interviews, as well as the variability in platform usage patterns across different demographics. Additionally, the rapidly evolving nature of social media may affect the applicability of findings over time.

Solutions

To mitigate these limitations, the study employs a diverse sample and cross-platform analysis to ensure a broad representation of user experiences. Future research could benefit from longitudinal studies to track changes in consumer behavior over time.

FINDINGS & CONCLUSIONS

The study finds that social media significantly influences consumer behavior by altering brand perceptions and purchasing decisions. Instagram, with its visual-centric approach, has the highest impact on brand engagement and purchase intent. Facebook is effective for detailed content and community-building, while Twitter excels in real-time engagement and customer service. Influencer marketing and user-generated content are powerful tools for enhancing brand trust and driving consumer actions.

In conclusion, businesses must adopt platform-specific strategies to effectively engage with their target audiences. Understanding the nuances of how each social media platform influences consumer behavior allows for more targeted and effective marketing efforts, ultimately leading to better consumer relationships and increased brand loyalty.

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ROLE OF E-COMMERCE IN RURAL ECONOMIC DEVELOPMENT

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ABSTRACT

E-commerce is now gaining traction in rural areas. This may be a demonstration of the high quality of large demand in a rural market for electronic equipment and flexible telephones, all of which can be met by internet business. Because of every capital prerequisite and efficiently populated GIS, it is not feasible for all organizations to open showrooms or retail locations in India. E-business in rural businesses discovered priorities in a large variety of rural businesses, like nurseries, seed suppliers, fleece, wine, and ordinary supplies, which all separately employed conditions to far reaching businesses. The extent that they are remembered for internet business activities, expectations from direct 'Electronic business directory's sort developments, like supply chain, to direct 'Electronic business directory's sort advancements. India's rural e-business has a major role to play in the country's economic development. Given that nearly 70% of India's population live in rural areas, enough funding and support will promote a fruitful working environment in these networks. This study also identifies challenges such as digital literacy, infrastructure deficits, and logistic constraints, proposing strategic interventions to address these barriers.

Keyword: Digital literacy, E-Payments, Internet Introduction:

Ecommerce enables rural entrepreneurs to access broader markets, reduces intermediaries and provides opportunity for local business to thrive. Amazon had covered about 90% of villages for delivery. The order from small towns and rural India can no longer be disregarded as increasing smartphone penetration, and ambition levels lead to a wave in online buying. The rural Indian market ensures untapped potential to become the market leader for most e-commerce business enthusiasts and budding entrepreneurs. Since independence, nothing has happened in terms of boosting the rural distribution of commercial products within India's geographical boundaries. Therefore, the urgent need of the minute is to accelerate the expansion of commercial enterprises and e-commerce businesses in rural areas

Role of Government:

In the fiscal year 2022-23, Government e-marketplace (GeM) achieved its highest-ever Gross Merchandise Value of \$2011 billion, as indicated by Invest India's data. The anticipated expansion of online shoppers in India is substantial, with a compound annual growth rate (CAGR) of 22 per cent to 88 million in rural India and 15 per cent to 263 million in urban India from 2019 to 2026. The government has taken measures in the growth of rural development through the following sector

Transport

The government will also back the enhancement of road connectivity through projects such as

(1) the Patna-Purnea Expressway, (2) the Buxar-Bhagalpur Expressway, (3) spurs to Bodhgaya, Rajgir, Vaishali, and Darbhanga, and (4) an additional two-lane bridge over the Ganga River at Buxar, with a total investment of ₹ 26,000 crore. Furthermore, power initiatives, including the establishment of a new 2400 MW power plant in Pirpainti, will be undertaken at a cost of ₹ 21,400 crore. New airports, medical colleges, and sports facilities will also be developed in Bihar.

Women:

The Finance Minister highlighted a commitment to enhancing women's participation in the labour force. This initiative will be supported by the establishment of hostels and collaborations aimed at developing specialised skill training programs for women. Moreover to promote women-led development, the budget carries an allocation of more than ₹ 3 lakh crore for schemes benefitting women and girls.

Education

The budget allocations for education include financial support for education loans of up to 10 lakh rupees for higher education in domestic institutions, at an interest rate of 3%. Additionally, E-vouchers for the same will be distributed annually to 100,000 students. Sitharaman also said that the government will allocate Rs 1.48 lakh cr for education sector, jobs and skill development sectors.

Invest India underscores the growing prominence of rural-centric e-commerce, anticipating a significant portion of demand to originate from tier 2-4 towns and rural areas by 2026. This trend receives further reinforcement from government initiatives and the emergence of quick commerce.

A notable transition towards rural-centric value e-commerce is evident, with over 60 per cent of demand expected from tier 2-4 towns and rural India by 2026. Government initiatives such as the National Logistics Policy aim to streamline deliveries to remote areas, enhancing logistical efficiency and cost-effectiveness.

Benefits of Online Retail Business in Rural India

Store is open 24 hours a day, 7 days a week, and sells items all over the world. Is it possible to sell internationally?

Customer's phone number is also available via e-mail.

You have the right to sell an infinite number of items. He could sell from any manufacturer in the world if he wanted to. Our suppliers ship directly to their clients, so there's no need to keep stock.

Products arrive two days after an order is made. Goods delivered to customers two days after ordering.

Customers receive their orders two days after placing them.

Word-of-mouth, search engines, occasional advertisements in the local or national newspapers, links from manufacturer's sites, junk e-mail, and banner ads on coffee information sites are all successful methods of marketing. Promotional features in the group are also available.

Maintains the website, including updating the product page as new items are launched or prices change, as well as social media.

Challenges Faced by Rural Consumers

Perceiving offline seller as more reliable: Shoppers have confidence in retailers that sell disconnected goods, as they have in the past. Fear of poor after Sales service: There is a doubt related to service post-delivery of the product. Innovation and product development besides. Fear of bad after-sales support: There is uncertainty about service after the product has been delivered. Aside from that, there's product creation and creativity. Lack to know how to mobile app: The overall method of shopping online is unknown to most consumers. For the average rural user, deciphering mobile apps is a major challenge due to the fact that the majority of them are written in English. Lack of trust: The legitimacy of the overall e-commerce system is questioned by rural customers. Even though assisted commerce has proven to be successful, education and experience are critical in encouraging self-purchase. Lack of awareness of the brand: Given the fact that the decision is based on price, there are many goods that are equally priced and offer so many choices, making buying difficult. Companies that provide rural customers with digital access to product catalogues— Certain businesses provide digital access to purchase goods online. These businesses typically work with Kirana store owners/other retailers and shopkeepers to provide customers with tablets or kiosks so that rural consumers can see what goods are available online. This would be especially useful in categories like fashion, where touch and feel are significant. Rural Economy Agro Processing (Sugarcane, Oil seed, etc.) Manufacturing (handloom, Handicraft etc.) Mining Construction Rural Services Retailing & Trading Community & Social Service Communication

Literature Review Madan Padaki 2022:

Understanding the local culture, use of vernacular languages, and running offers during festivals will not only drive sales for eCommerce businesses but also build a customer-centric approach that will gain the trust of the rural masses. The potential of the rural market is enormous; now, it's up to the businesses to go the distance to capture it.

Marie Sicut 2016:

Building capacity of rural producers to use e-commerce to market and sell their products, or purchase intermediary products for their businesses ie. agricultural producers, smallholder farms, village factories, producers of local crafts.

Koppaka Ramesh Babu

The competition among ecommerce companies in urban India is intense. And, considering the inherent current trends due to combined efforts of ecommerce companies, governments, and infrastructure builders, the rural market will undoubtedly be the next frontier for India's ecommerce enterprises. It is essential for both established firms and new entrants to understand the market shift and plan their strategies accordingly in order to be ready for future chances.

OBJECTIVE:

1. To study the development of Ecommerce in Rural India.
2. To study the field for growth of employment in Ecommerce.

SCOPE OF STUDY

This study covers the market size and growth potential for ecommerce in rural areas, Analysis of consumer behaviour preference and spending patterns in rural marketing. Challenges related to the digital device and how it affects ecommerce adoption. Payment system for ecommerce by Adopting various channel of payment. Social and economic impact of ecommerce on the economic development of rural communities and also government policies and initiatives aimed at promoting digital infrastructure and ecommerce in rural areas. This paper provides insights about the market and customer of rural areas and potential growth of ecommerce in rural areas.

RESEARCH METHODOLOGY

India's growth drivers, especially in the manufacturing sector, are moving from urban to rural areas. This has enabled the country's rural economy to grow at a faster pace, growing by a real annual average of 7.3% during the past decade, compared to 5.4% in the urban economy.

Rural Ecommerce development Rate from (2019-20) to (2022-23) of major states.

Karnataka	18.8	17.9	19.0	24.3
Maharashtra	17.4	20.4	25.1	30.6
Uttar Pradesh	20.0	23.8	27.2	33.1
West Bengal	21.7	26.4	29.3	33.7
Rajasthan	20.1	22.3	27.1	36.7

From this statistic we can see the increasing trend of rising of the ecommerce in rural areas. timeframe.

CONCLUSION

In terms of the world, India is financially weak, more youthful, increasingly isolated geologically, separated from fundamental markets, socially embedded in tradition, less strong monetarily, and on the brink of extinction as compared to the average population. The procedure of prevention is the most underappreciated aspect of provincial India that can be abused. To fulfil their desire to be successful, a large number of young, energetic people move to cities. Since rural India cannot provide these young business inventors with the growth opportunities they need to succeed, many of them settle for traditional business. Keeping in mind the assets that a capable world nation has and the types of rural assets that countries like India support, if the legislature can encourage these young people to stay in their networks and assist them in establishing business visionary activities from their own family-owned organizations, such a program can achieve unmatched success in provincial networks. Whereas Rural economy constitutes 46 per cent of national income. Despite the rise of urbanisation more than half of India's population is projected to be rural by 2050. Thus, growth and development of rural economy and population are a key to overall growth and inclusive development of the country. Ultimately, this research underscores the potential of ecommerce to drive sustainable rural development and recommends policies to support its integration in rural economies.

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HARNESSING LEADERSHIP STYLES TO DRIVE EMPLOYEE MOTIVATION AND JOB SATISFACTION IN A REMOTE WORK ENVIRONMENT

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ABSTRACT

The rise of remote work has significantly transformed the dynamics of leadership and employee engagement. This research paper explores the impact of various leadership styles on employee motivation and job satisfaction within remote work settings. By examining existing literature and conducting empirical research, the study aims to identify effective leadership practices that enhance motivation and satisfaction among remote employees. The findings offer actionable insights for leaders and organizations seeking to optimize remote work environments and drive performance. The shift to remote work has fundamentally transformed organizational dynamics, presenting new challenges and opportunities for leadership. This paper investigates how various leadership styles impact employee motivation and job satisfaction in remote work settings. By synthesizing existing literature and conducting empirical research, this study examines the effectiveness of different leadership approaches in fostering a motivated and satisfied remote workforce. Key leadership styles explored include transformational, transactional, servant, and democratic leadership. The research identifies transformational and servant leadership as particularly effective in enhancing employee motivation and job satisfaction, given their focus on personal development, support, and empowerment. The study utilizes a mixed-methods approach, incorporating quantitative surveys and qualitative interviews to gather insights from remote employees and their leaders. Findings reveal that transformational leaders' emphasis on vision and inspiration, alongside servant leaders' commitment to employee well-being, significantly contribute to higher levels of motivation and job satisfaction. Conversely, transactional and autocratic leadership styles show varying effectiveness, often dependent on the nature of the work and the specific challenges of remote environments. The paper concludes with actionable recommendations for leaders seeking to optimize remote work environments, including the adoption of leadership practices that promote clear communication, support, and professional growth. This research provides valuable insights for organizations aiming to enhance remote team performance and employee engagement in an evolving work landscape.

Keywords: Remote Work, Leadership Styles, Employee Motivation, Job Satisfaction, Employee Engagement, Organizational Performance

INTRODUCTION

The evolution of work dynamics has been profoundly reshaped by the rise of remote work, driven by technological advancements and global events such as the COVID-19 pandemic. This transformation has introduced new challenges and opportunities in leadership, fundamentally altering how leaders engage with and motivate their employees. As organizations increasingly embrace remote work, understanding the impact of different leadership styles on employee motivation and job satisfaction becomes crucial for optimizing remote work environments and driving organizational performance.

Remote work, while offering flexibility and autonomy, has also posed unique challenges for both employees and leaders. Unlike traditional office settings, remote work environments lack face-to-face interactions, which can lead to feelings of isolation and disengagement among employees. These conditions necessitate a shift in leadership approaches to address the specific needs of remote teams, such as maintaining effective communication, fostering team cohesion, and ensuring that employees feel valued and connected.

The shift from in-person to remote work requires leaders to adapt their styles to effectively manage and motivate their teams. Leadership styles that were successful in traditional settings may not be as effective in remote environments. For instance, leadership styles that rely heavily on direct supervision and physical presence may need to evolve towards approaches that emphasize trust, autonomy, and virtual communication. Therefore, exploring how various leadership styles impact employee motivation and job satisfaction in remote settings is vital for organizations seeking to enhance performance and employee well-being.

The shift to remote work, accelerated by technological advancements and global events such as the COVID-19 pandemic, has introduced new challenges and opportunities in leadership. Traditional leadership styles must adapt to address the unique needs of remote teams, including communication barriers, isolation, and differing work-life boundaries.

RESEARCH OBJECTIVES

This paper aims to:

- Identify the leadership styles most effective in motivating remote employees.
- Analyze the relationship between these leadership styles and job satisfaction.
- Provide recommendations for leaders to enhance motivation and satisfaction in remote work environments.

RESEARCH QUESTIONS

- Which leadership styles are most effective in motivating remote employees?
- How do these leadership styles influence job satisfaction in a remote setting?
- What strategies can leaders employ to improve employee motivation and satisfaction remotely?

LITERATURE REVIEW

Transformational Leadership: Focuses on inspiring and motivating employees by fostering an environment of trust and respect. It encourages innovation and personal growth.

Transactional Leadership: Based on a system of rewards and penalties. It is effective for achieving short-term goals but may be less effective in motivating employees in a remote environment.

Servant Leadership: Emphasizes the leader's role in serving the needs of employees, fostering a supportive and empowering work environment. **Adaptive Leadership:** Involves adjusting leadership approaches based on the evolving needs of the team and organization.

Employee Motivation in Remote Work

Employee motivation is a critical factor influencing organizational success, productivity, and overall workplace satisfaction. It represents the drive and willingness of employees to exert effort towards achieving organizational goals and personal job satisfaction. Understanding and fostering employee motivation is essential for creating a thriving work environment where employees are engaged, productive, and committed. Employee motivation refers to the internal and external forces that stimulate employees to take action and perform their tasks with enthusiasm and dedication. It encompasses both intrinsic motivators, which arise from within the individual, and extrinsic motivators, which are derived from external rewards or incentives. **Self-Determination Theory:** Suggests that autonomy, competence, and relatedness are key to motivating employees. **Job Characteristics Model:** Highlights how job design affects motivation and satisfaction. Key factors include task variety, autonomy, and feedback.

Job Satisfaction in Remote Work

Job satisfaction, a fundamental concept in organizational behavior, plays a crucial role in shaping employee performance, retention, and overall well-being. It reflects the degree to which employees feel fulfilled, content, and positive about their work environment and job roles. As work dynamics evolve, particularly with the rise of remote work, understanding and enhancing job satisfaction becomes increasingly important for organizations aiming to optimize employee engagement and performance. Job satisfaction refers to the extent to which individuals feel content and satisfied with their job. It encompasses various aspects of the work experience, including the nature of the work, work conditions, pay, recognition, opportunities for growth, and relationships with colleagues and supervisors. The concept is multifaceted and can be influenced by both intrinsic factors, such as the nature of the job itself, and extrinsic factors, such as salary and work environment. Factors influencing job satisfaction include work-life balance, communication quality, and recognition. Remote work can both enhance and hinder job satisfaction based on how these factors are managed.

METHODOLOGY

A mixed-methods approach combining quantitative surveys and qualitative interviews will be used to gather data from remote employees and their leaders.

Survey: A sample of 200 remote employees from various industries will be surveyed. **Interviews:** In-depth interviews will be conducted with 20 leaders who manage remote teams.

DATA COLLECTION

Quantitative Data: Surveys will assess employee motivation, job satisfaction, and perceived leadership styles using validated scales. **Qualitative Data:** Interviews will explore leaders' strategies and perceptions of effective leadership styles in remote environments.

FINDINGS**Effectiveness of Leadership Styles**

The effectiveness of leadership styles is context-dependent and varies based on organizational needs, work nature, and team dynamics. Transformational and servant leadership styles generally excel in fostering motivation, engagement, and long-term success, while transactional and autocratic styles may be effective in achieving short-term goals and maintaining order. Understanding the strengths and limitations of each leadership style enables leaders to adapt their approaches to meet the specific needs of their teams and organizations. Ultimately, effective leadership is about aligning leadership styles with organizational goals and creating an environment that supports and motivates employees to achieve their full potential. Leadership styles significantly impact organizational dynamics, influencing employee motivation, job satisfaction, and overall performance. Effective leadership is crucial for guiding teams, fostering a positive work environment, and achieving organizational goals. Understanding the effectiveness of different leadership styles helps leaders tailor their approaches to meet the needs of their teams and adapt to changing work environments. This analysis explores various leadership styles, their effectiveness, and the contexts in which they thrive. Transformational and Servant Leadership styles were found to be the most effective in enhancing motivation and job satisfaction among remote employees. Transactional Leadership had mixed results, with effectiveness varying depending on the nature of the work and the employee's role.

Impact on Job Satisfaction

Employees led by transformational leaders reported higher job satisfaction, particularly in areas of recognition and personal growth. Servant Leadership was associated with increased satisfaction due to its focus on support and empowerment.

Challenges and Best Practices

Common challenges include maintaining communication and fostering team cohesion. Best practices involve regular check-ins, clear goal-setting, and providing resources for remote work.

Implications for Leaders

Leaders should adopt transformational and servant leadership styles to foster motivation and satisfaction in remote teams. Emphasizing clear communication, recognition, and professional development can address the unique challenges of remote work.

Limitations and Future Research

This study's limitations include its reliance on self-reported data and a focus on specific industries. Future research should explore longitudinal effects and different organizational contexts.

CONCLUSION

Effective leadership is crucial for driving employee motivation and job satisfaction in remote work environments. Transformational and servant leadership styles are particularly effective in addressing the challenges of remote work. By adopting these approaches and implementing best practices, leaders can enhance employee engagement and performance in remote settings.

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LIGHTS, CAMERA, PRIDE: A RESEARCH STUDY OF LGBTQIA+ REPRESENTATION IN HINDI CINEMA**Akhil Chavan¹ and Dr. Amrin Moger²**¹Research Scholar-Universal Reach Foundation²Coordinator-BAMMC, Guru Nanak College of Arts, Science & Commerce & Founder President-Universal Reach Foundation**ABSTRACT**

The representation of the LGBTQIA+ community in Hindi cinema has undergone a significant evolution following the decriminalization of homosexuality in India in 2018. This research study explores the thematic shifts, narrative complexities, and character portrayals within Hindi films from 2018 to 2024, reflecting the changing socio-cultural landscape regarding LGBTQIA+ rights and acceptance. Post-decriminalization, Hindi cinema witnessed a departure from stereotypical and caricatured portrayals of LGBTQIA+ characters towards more nuanced and humanized representations. Films like "Ek Ladki Ko Dekha Toh Aisa Laga" (2019) and "Shubh Mangal Zyada Saavdhan" (2020) emerged as pioneers, sensitively addressing same-sex relationships and the struggles faced by individuals within the community. These movies not only challenged traditional norms but also fostered conversations about acceptance and love beyond societal boundaries. Furthermore, the narrative spectrum expanded to encompass diverse experiences within the LGBTQIA+ spectrum. These portrayals aimed at humanizing the LGBTQIA+ community, fostering empathy, and advocating for inclusivity. Additionally, the representation of LGBTQIA+ characters moved beyond tokenism, with more films incorporating them as central protagonists with multifaceted identities. Characters were no longer defined solely by their sexual orientation or gender identity but were depicted as individuals with aspirations, flaws, and complexities, contributing to a more authentic portrayal of the community.

Keywords: 4 or 5

[LGBTQIA+ representation , Hindi cinema, Decriminalization , section 377,transgender,queer]

INTRODUCTION

Global cinema has progressively accepted varied themes and identities, reflecting changing cultural landscapes and societal attitudes worldwide. LGBTQIA+ characters and themes are now extensively featured in films worldwide, emphasising the global desire for acceptance and equality.

For example, Call Me by Your Name (2017) from Italy, Portrait of a Lady on Fire (2019) from France, and Rafiki (2018) from Kenya have all received international praise for their sensitive and nuanced depictions of LGBTQIA+ lives. These films question established standards and encourage debate and understanding across cultures, demonstrating cinema's ability to overcome boundaries and promote inclusivity worldwide.

The LGBTQIA+ community, which includes lesbian, gay, bisexual, transgender, non- heterosexual, and cisgender people, faces challenges in society ranging from hostility to indifference. The film industry has played a key role in shaping popular culture and influencing people's perspectives on various subjects. Known for its diverse aesthetics, Indian cinema has evolved over the years to address social justice issues and real-life events. However, despite all this progress, homophobia remains a pervasive issue in society.

The portrayal of LGBTQIA+ characters in films has sparked controversy and debate. The release of Deepa Mehta's Fire in the 1990s evoked strong reactions from conservative groups. The film industry continues to evolve, reflecting and shaping societal norms. Since 2000, a new wave of "LGBTQIA+ films" has emerged, focusing on characters who identify as "gender non-conforming" or "gender fluid". This reflects the importance of addressing taboos and challenges surrounding homosexuality in Indian culture, where religion also influences attitudes towards alternative sexualities.

In 2018, the Supreme Court of India made a landmark decision to decriminalize homosexuality by reading down Section 377 of the Indian Penal Code, which previously criminalized consensual homosexual acts. This judgement was not just a victory for the LGBTQIA+ community but also a significant step forward in the nation's cultural landscape. The ripple effects of this legal change have been profound, particularly in the portrayal of LGBTQIA+ characters in Hindi films.

Before this ruling, the depiction of LGBTQIA+ individuals in Bollywood were often fraught with stereotypes, caricatured representations, or relegated to the realms of humour and ridicule. Characters were typically portrayed as overly effeminate men or butch women, and their sexuality was either a source of comic relief or presented as deviant behaviour. Films rarely explored the complexities of their lives, emotions, or relationships, and when they did, it was often through a lens of tragedy, shame, or punishment. The 2018 ruling, however, has catalysed a shift in this narrative, encouraging filmmakers to explore LGBTQIA+ stories with greater empathy, depth, and nuance.

In the years following the decriminalisation of homosexuality, Bollywood has seen a growing number of films that have embraced LGBTQIA+ themes and characters with sensitivity and authenticity. This shift has not only provided representation to a previously marginalised community but has also challenged societal norms and sparked conversations about inclusivity and acceptance.

This change has allowed for more truthful and compassionate portrayals of LGBTQIA+ people in films. Despite obstacles such as censorship and social prejudice, the film industry has made notable strides in promoting inclusivity and acceptance of the LGBTQIA+ community. Examining LGBTQIA+ representations in Hindi films provides a deeper understanding of the cultural, social, and political dynamics that influence these representations and their impact on societal perceptions.

Queer Theory: Queer theory questions traditional views on gender and sexuality and advocates for fluidity and diversity. It criticises heteronormativity and promotes authentic representation of the LGBTQIA+ community in Hindi cinema. It aims to dismantle norms, empower marginalised voices, and create more inclusive representation.

Following are movies depicting LGBTQIA+ issues/ characters

1. Shubh Mangal Zyada Saavdhan (2020)

"Shubh Mangal Zyada Saavdhan" stands out as a milestone in Bollywood's portrayal of LGBTQIA+ relationships. Directed by Hitesh Kewalya, the film stars Ayushmann Khurrana as Kartik and Jitendra Kumar as Aman, who are in a same-sex relationship. The film breaks away from the traditional, often tragic or stereotypical depictions of LGBTQIA+ characters by embracing a comedic and light-hearted approach. The narrative centres on the couple's efforts to gain acceptance from Aman's conservative family, showcasing the societal and familial hurdles they face. The film's portrayal is marked by a refreshing optimism and a normalising of the gay relationship in a mainstream Bollywood context. By handling LGBTQIA+ themes with humour and empathy, "Shubh Mangal Zyada Saavdhan" challenges prevailing prejudices and fosters a more inclusive environment. The film's success lies in its ability to present a same-sex romance with dignity and relatability, making a significant contribution to the ongoing dialogue around LGBTQIA+ rights and representation in Indian cinema.

2. Badhaai Do (2022)

"Badhaai Do," directed by Harshavardhan Kulkarni, provides a nuanced exploration of LGBTQIA+ issues through its portrayal of a lavender marriage. The film features Rajkumar Rao as Shardul, a gay police officer, and Bhumi Pednekar as Suman, a lesbian physical education teacher. Their marriage of convenience is a central plot device, reflecting the societal pressures that compel LGBTQIA+ individuals to conform to heteronormative expectations. The film delves deeply into the emotional strain of maintaining a facade while struggling with personal identity and societal acceptance. It sensitively addresses the complexities of living a double life and the impact on mental health. As the story progresses, the relationship between Shardul and Suman evolves from a mere arrangement to a supportive and understanding partnership. "Badhaai Do" highlights the theme of chosen families and the crucial role they play in the lives of LGBTQIA+ individuals. The film's thoughtful narrative and character development offer a critical commentary on societal norms and the need for genuine self-acceptance. By focusing on the protagonists' journey and the challenges they face, "Badhaai Do" contributes meaningfully to the discourse on LGBTQIA+ representation and rights in contemporary Indian cinema.

Laxmii (2020)

"Laxmii," directed by Raghava Lawrence, is a horror-comedy film featuring Akshay Kumar in the lead role. The story revolves around a man who becomes possessed by the spirit of a transgender woman, Laxmi, who seeks vengeance for the injustices done to her. While the film attempted to bring attention to the struggles faced by the transgender community, it was widely criticised for its superficial and sensationalised portrayal. The representation of the transgender character leaned heavily on stereotypes, failing to delve deeply into the real issues faced by the community. Instead of providing a nuanced or respectful depiction,

"Laxmii" often resorted to clichés, missing an opportunity to create meaningful change in perceptions about transgender individuals in Indian society.

Taali (2023)

"Taali," a biographical drama series, portrays the life of Gauri Sawant, a transgender activist who played a crucial role in advocating for the rights of the transgender community in India. The series, starring Sushmita Sen as Gauri Sawant, highlights her journey from childhood to becoming a prominent figure in the fight for transgender rights, including her role in the landmark 2014 Supreme Court ruling that recognized transgender people as the third gender. Unlike "Laxmii," "Taali" is praised for its sensitive and authentic portrayal, offering a deeper understanding of the challenges and triumphs of transgender individuals in India. The series is seen as an important step forward in bringing real stories of the LGBTQIA+ community to the forefront of Indian media.

According to Neha Jain (2022), the role of cinema as a cultural cornerstone is undeniable as it shapes social awareness and fosters social change through the power of its stories. Indian cinema has a diverse range of genres that appeal to diverse audiences and reflect evolving social paradigms, moving from depictions of epics and mythology to incorporating themes from the freedom movement and Gandhian philosophy. Recently, films have been based on real events and actors have used their influence to advocate for social justice and make a wider impact.

The intersection between film and society is clear; films reflect and shape social norms, including perceptions of sexuality and gender identity. The LGBT movement, particularly in India, has gained significant support and attention through film, linking it with broader social movements that seek to challenge conventional notions and promote acceptance of diverse sexual identities.

RESEARCH METHODOLOGY

The study on LGBTQIA+ Representation in Hindi Films (2018-2024) follows a structured post-decriminalization approach. The objective was to explore themes, narratives and social impacts with a focus on changing representations and social views. The researcher adopted a mixed-methods approach. Data collection methods include content analysis, literature review and interviews and will be conducted ethically and sensitively. The process includes a literature search, a selection of films based on specific criteria, and data collection from films, interviews and text/online sources.

AIM

To understand & analyse the representation of LGBTQIA+ in Hindi cinema post- decriminalisation of Section 377

OBJECTIVE

1. To study the character representations, narrative complexities, and thematic changes in Hindi films between 2018 and 2024
2. To understand public opinion following Section 377's decriminalisation.
3. To explore the challenges and opportunities for LGBTQIA+ identities to be more inclusively portrayed in upcoming Hindi cinema.

RESEARCH QUESTIONS

1. What thematic shifts and narrative complexities have evolved in Hindi films depicting LGBTQIA+ characters between 2018 and 2024?
2. What has been the audience reception to LGBTQIA+ representation in Hindi cinema following the decriminalisation of Section 377 in 2018?
3. What is the significance of the decriminalisation of Section 377 on the portrayal of LGBTQIA+ identities in Hindi films?

HYPOTHESIS

H1-There has been a thematic shift in Hindi films depicting LGBTQIA+ characters

H0- The decriminalisation of Section 377 in 2018 has not significantly impacted the portrayal of LGBTQIA+ characters in Hindi cinema.

LIMITATIONS OF THE STUDY

- Data Availability:** Limited access to comprehensive and reliable datasets on LGBTQIA+ representation.
- Scope:** Feasibility issues in analysing the vast number of films released each year.
- Time Constraints:** Limited time for in-depth analysis of all relevant films.
- Bias:** Potential for subjective interpretation and researcher bias.
- Societal Attitudes:** Limited capture of the broader socio-cultural context and evolving attitudes.

RESULTS & DISCUSSION

Number of LGBTQIA+ centred movies post-decriminalization

1. Shubh Mangal Zyada Saavdhan
2. Badhaai Do
3. Laxmii
4. Taali

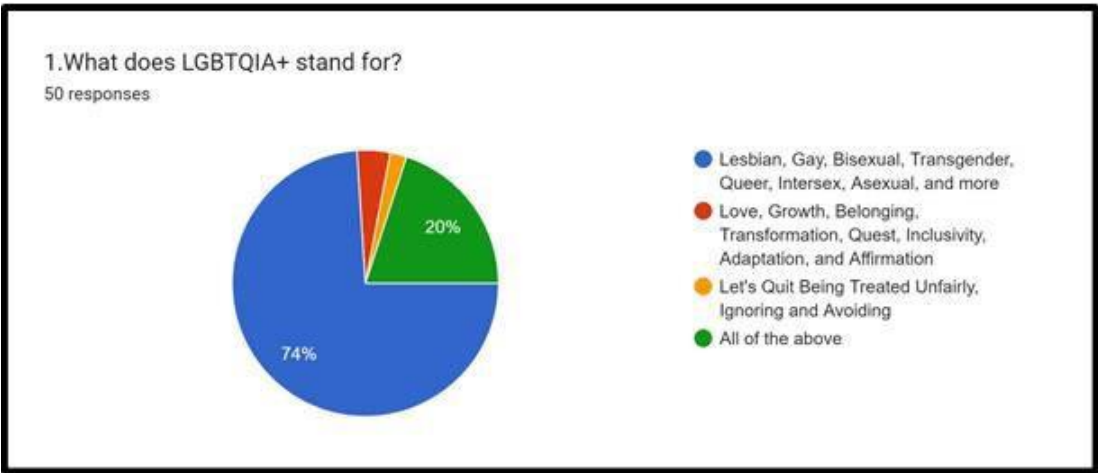
Overall Observations across the movies:

Common Aspects Across Films	Uncommon Aspects Across Films	Stereotypes in Portrayal
The emphasis is on the social and familial issues that LGBTQIA+ people confront..	The strategic application of humour and genre-bending tactics to address LGBTQIA+ issues.	Films often employ stereotypes or exaggerated features to achieve comic or dramatic effect.
Attempts to normalise and portray LGBTQIA+ relationships and identities in mainstream cinema.	Various story tactics and character complexities	Different story methods and character complexities' portrayal of LGBTQIA+ people as involved in big societal crises can often perpetuate the perception that LGBTQIA+ relationships are problematic or exceptional.

These films demonstrate an increasing trend of including LGBTQIA+ stories in mainstream cinema, but they also highlight persisting issues with representation. While they have fostered conversation and acceptance, preconceptions and genre limits frequently limit the depth and authenticity of LGBTQIA+ representations. Future films must build on these efforts by avoiding tokenism and offering more nuanced, diverse depictions of LGBTQIA+ existence.

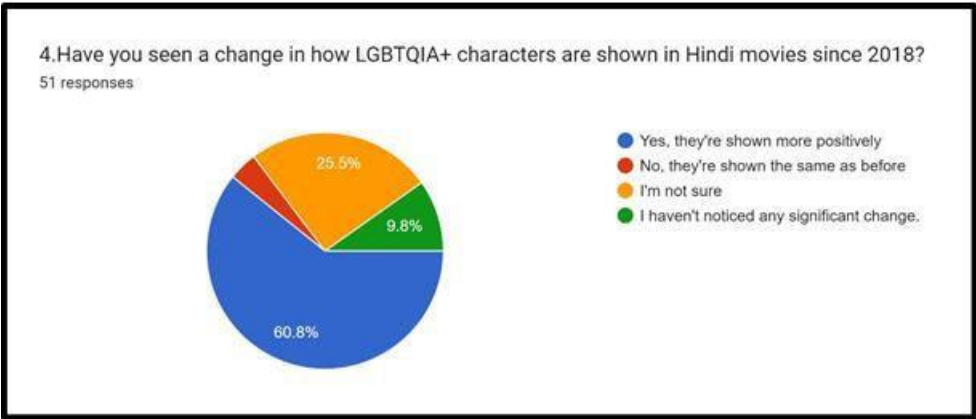
Survey Analysis:

What does LGBTQIA+ stand for?



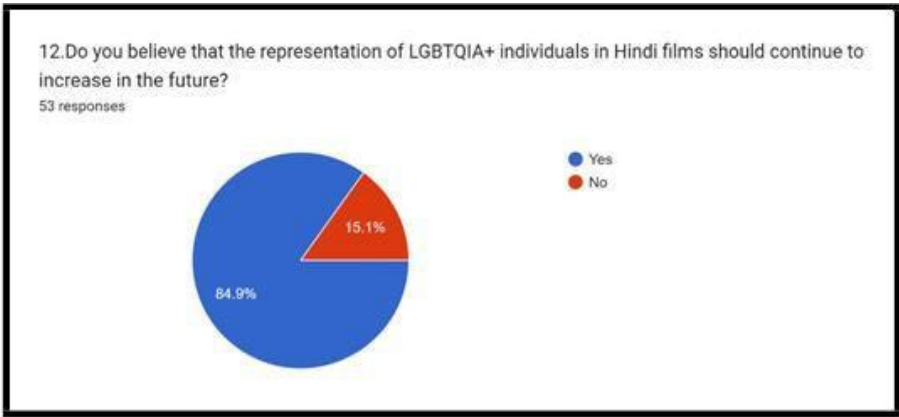
The survey data reveals that most respondents (74%) correctly identified "LGBTQIA+" as standing for "Lesbian, Gay, Bisexual, Transgender, Queer, Intersex, Asexual, and more." A significant portion (20%) chose "All of the above," suggesting some confusion. The remaining 6% selected less relevant answers. Overall, the majority understood the term, but some were unclear about its full meaning.

Have you seen a change in how LGBTQIA+ characters are shown in Hindi movies since 2018?



A survey of 51 respondents about the portrayal of LGBTQIA+ characters in Hindi movies since 2018 reveals that 60.8% have noticed a more positive representation, 25.5% believe the portrayal has stayed the same, 9.8% are unsure, and 3.9% haven't observed any significant change. This indicates a general perception of improvement in LGBTQIA+ representation in Hindi cinema.

Do you believe that the representation of LGBTQIA+ individuals in Hindi films should continue to increase in the future?



The pie chart shows that out of 53 survey respondents, 84.9% (around 45) support increasing LGBTQIA+ representation in Hindi films, while 15.1% (about 8) do not. The majority favour more inclusivity in cinema, reflecting a desire for greater diversity. The minority's reasons for opposing increased representation are not explored in the data.

CONCLUSION

The decriminalization of homosexuality in 2018 marked a pivotal turning point for LGBTQIA+ representation in Hindi cinema, leading to a noticeable improvement in both the quality and quantity of portrayals. Between 2018 and 2024, films have increasingly embraced stories that reflect the diverse experiences of LGBTQIA+ individuals, moving away from the caricatures and stereotypes that once dominated the screen. These films have been instrumental in expanding visibility, offering more authentic and empathetic portrayals that resonate with both LGBTQIA+ audiences and the broader public.

The progress seen in this period is a testament to the growing awareness and acceptance of LGBTQIA+ issues within Indian society. By exploring the emotional, social, and cultural dimensions of LGBTQIA+ lives, these films have played a crucial role in challenging longstanding prejudices and fostering a more inclusive narrative. They have provided a platform for stories that were previously marginalized, contributing to a shift in societal attitudes toward greater acceptance and understanding. However, despite these advancements, challenges remain. Persistent biases, both within the industry and among audiences, continue to limit the range of experiences depicted on screen. While some films have achieved depth and authenticity, others still fall short, often simplifying or sensationalizing LGBTQIA+ identities. This indicates that the journey toward fully inclusive and nuanced representation is far from complete. For future progress, there is a need for continued efforts to broaden the spectrum of LGBTQIA+ stories in Hindi cinema.

Filmmakers must strive to represent the full diversity of the LGBTQIA+ community, including intersecting identities related to gender, caste, class, and religion. By doing so, Hindi cinema can not only reflect but also actively shape a more equitable and empathetic society.

FURTHER SCOPE OF STUDY

Future research plans include longitudinal analyses to examine the trajectory of LGBTQIA+ representation in Hindi cinema after 2024. This would aid in conducting comparative studies of LGBTQIA+ portrayals in various regional Indian theatres, as well as using intersectional approaches to examine how various identity characteristics interact with LGBTQIA+ representation. Further research should focus on audience reception, filmmaker views, content analysis across genres, and measuring the real-world impact of LGBTQIA+ representation on society attitudes and policy. These routes will provide a thorough grasp of LGBTQIA+ representation and its broader cultural and societal ramifications in Hindi cinema.

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THE IMPACT OF FAKE NEWS ON PUBLIC OPINION AND MEDIA CREDIBILITY

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ABSTRACT

This paper explores the pervasive issue of fake news, its influence on public opinion, and the resulting impact on media credibility. By examining recent studies, case examples, and theoretical frameworks, we aim to provide a comprehensive analysis of how misinformation disrupts societal trust and the implications for the media landscape.

Keyword: Media Credibility, Public Relation, Fake News, Polarization

INTRODUCTION

The digital age has revolutionized how information is disseminated and consumed. While it has democratized access to information, it has also facilitated the spread of misinformation or "fake news." This phenomenon poses significant challenges to public opinion formation and the credibility of traditional and digital media outlets.

Definition and Characteristics of Fake News

- **Fake News:** Deliberately fabricated information meant to deceive readers, often for political, financial, or social gain.
- **Characteristics:** Sensational headlines, lack of credible sources, biased or distorted facts, and emotional appeals.

LITERATURE REVIEW

1. **Historical Context:** Misinformation has always existed, but the internet and social media have amplified its reach and impact.
2. **Psychological Mechanisms:** Cognitive biases such as confirmation bias, the backfire effect, and the illusory truth effect make individuals susceptible to fake news.
3. **Case Studies:** Analysis of high-profile fake news incidents, such as the 2016 US presidential election and the COVID-19 pandemic, to illustrate real-world consequences.

Impact on Public Opinion

1. **Shaping Beliefs and Attitudes:** Fake news can alter perceptions and beliefs, leading to misinformed opinions on critical issues.
2. **Polarization:** Misinformation contributes to political and social polarization by reinforcing existing biases and creating echo chambers.
3. **Behavioral Influence:** Fake news can influence behaviors, such as voting patterns, public health responses, and consumer choices.

Impact on Media Credibility

1. **Erosion of Trust:** The proliferation of fake news erodes trust in media institutions as people struggle to differentiate between reliable and unreliable sources.
2. **Credibility Crisis:** Media outlets face increased scrutiny and skepticism, necessitating stronger fact-checking and editorial standards.
3. **Responsibility and Ethics:** The role of journalists and media companies in combating fake news and restoring public trust through ethical reporting.

METHODOLOGY

- **Data Collection:** Analysis of surveys, polls, and social media metrics to assess public opinion and trust levels.
- **Content Analysis:** Examination of fake news articles and their dissemination patterns across different platforms.

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- **Interviews and Case Studies:** Qualitative insights from media professionals and consumers on the perceived impact of fake news.

FINDINGS

1. **Prevalence of Fake News:** Quantitative data indicates a significant presence of fake news, particularly on social media.
2. **Trust Decline:** Surveys reveal a marked decline in trust towards both traditional and digital media outlets over the past decade.
3. **Polarization:** Increased exposure to fake news correlates with higher levels of political and social polarization.

DISCUSSION

1. **Mechanisms of Influence:** Detailed analysis of how fake news exploits psychological biases to shape public opinion.
2. **Media Responsibility:** Evaluating the measures media organizations are taking to address fake news, including fact-checking initiatives and public awareness campaigns.
3. **Policy Implications:** Consideration of regulatory frameworks and the role of government and tech companies in mitigating the spread of misinformation.

CONCLUSION

Fake news poses a significant threat to informed public discourse and the credibility of media institutions. Addressing this challenge requires a multi-faceted approach involving media literacy education, robust fact-checking mechanisms, and collaborative efforts between media organizations, technology platforms, and policymakers.

RECOMMENDATIONS

1. **Media Literacy Programs:** Implement educational initiatives to help the public critically evaluate information sources.
2. **Strengthened Fact-Checking:** Media outlets should enhance their fact-checking processes and transparently communicate their methods to the public.
3. **Collaborative Efforts:** Encourage collaboration between media organizations, tech companies, and governments to develop and enforce policies that limit the spread of fake news.

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This structure provides a comprehensive overview of the impact of fake news on public opinion and media credibility, integrating empirical data, theoretical insights, and practical recommendations.

PODCASTS AND WOMEN IN INDIA

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ABSTRACT

Podcasts are on-demand downloadable audio capsules/episodes which are now available on music streaming platforms like Spotify or sometimes as standalone platforms. The growth of smartphone usage and regional content begs the question of what content is available for women, their access to and interests and the potential of podcasts vis-à-vis women audiences in India. While there is definitely a plethora of women centric content, the paper takes a look at stereotypes or the absence thereof in Indian podcasts specifically made for and by women.

Keywords: Podcast, Women, Stereotypes, Content, India, Internet, Access

INTRODUCTION

The dictionary defines a podcast as a digital audio file made available on the Internet for downloading to a computer or mobile device, typically available as a series, new installments of which can be received by subscribers automatically.

Podcasts and podcasts have been around for 20 years. The history of podcasting is tied to Apple's iPod. The first iPod was released in 2001, and a few years later, in 2004, MTV VJ Adam Curry and software developer Dave Winer came up with a plan to download Internet radio stations directly from the Internet to Apple's iPod.

According to RedSeer's analysis, India has an estimated 57.6 million podcast listeners per month, a significant increase from the 71 million recorded in 2020. This is likely to make India the third biggest audience base on the planet, after the US and China. A PwC Worldwide Diversion and Media Viewpoint study anticipates that this number should be 17.61 million by 2023.

Presently, there are web recordings made accessible in different local dialects, on eccentricity and sexuality as well as many connected with various social practices.

Covid-19 impact on new forms of media has led to new ways of expression - Webinars, LinkedIn, IGTV, Tiktok, and Podcasts. Globally, podcasting revenues have shot up. Industry estimates suggest that podcasts are becoming popular for listeners as they are for content generators.

Popular Podcasts platforms in India include streaming giants Spotify, Podcast Addict, Google Podcasts, JioSaavn and Gaana. However, a good number of standalone podcast platforms are making their mark. Some of these are:

IVM (Indus Vox Media) Podcasts

An Indian multi-lingual podcast network founded in 2015 it hosts a wide variety of podcasts, including Cyrus Says, featuring Cyrus Broacha. Mind The Gender Gap is a monthly podcast that explores important issues regarding women and employment in India using statistics and evidence. It is a partnership between IWWAGE, a research project of LEAD at Krea University, and IndiaSpend, the nation's first and only public interest data journalism program. It was founded on 8 March 2015 by Amit Doshi and Kavita Rajwade.

Headfone

Headfone is one of the highest-rated (4.7 out of 5) podcast platforms for India-focused content. It was started by former Facebook employees, and received \$750,000 in seed funding from China's Fosun RZ Capital. Headfone specialises in vernacular podcasts, talk shows, short stories, and other forms of audio content. Its podcasts on religion and spirituality, kids and family, news and politics (including the PM's Mann Ki Baat) are quite popular.

Aawaz.com

Mumbai-based startup Agrahyah Technologies product, Aawaz.com is one of India's first audio- on-demand platforms. It provides more than 300 hours of original audio programming in Hindi, including devotional chants and bhajans, celebrity interviews, stand-up comedy, health and wellness shows, historical and mythological stories, and more

Chuski Pop

Hosted by Sweety and Pappu who describe their show as “two Indian chicks riding the fourth wave of feminism in our salwar kameez and golden heels while flipping birds to aunties and bringing you stories from far-away lands and our own motherland.” This is their story of adventures from far and wide. (Podcast chuskipop.com) **City of Women**

This podcast looks at the strategic moves, covert deals, and frequently ridiculous lengths women would go to in order to enjoy themselves and feel free in their city. Every Indian lady is aware that there are regulations in the city that dictate where you can and cannot go, as well as who can and cannot be there. (Podcast cityofwomen.libsyn.com)

REVIEW OF LITERATURE

The MICA Indian OTT Platforms Report 2022, contains an overview of the global podcasting scenario and studies podcasting as an OTT offering. Traditional news platforms also are seeing increased use of podcasts – HTSmartcast (<http://www.htsmartcast.com>) being a point in case.

According to a report by Statista.com, podcast listeners in India primarily used their mobiles in 2019, amounting to a whopping 77 percent. Although overshadowed by video streaming, the podcast market was one that was growing in the country.

PwC's Global Entertainment & Media Outlook 2021-2025 states that India is the fastest-growing Internet Advertising market in the world. The growth is estimated at a CAGR of 18.8% during 2020-2025. Growth in mobile ad revenue overtook wired revenue in 2019 and is expected to be 74.4% of the total internet advertising revenue of Rupees 30471 Cr by 2025. In 2020 revenue from mobile internet advertising in India was Rupees 7331 Cr and is expected to rise to Rupees 22350 Cr in 2025 -a growth of 25.4% CAGR. This makes India the fastest-growing mobile ad market in the world, and shows potential for growth, with over half the population yet to take up a mobile Internet subscription in 2020.

Considering the growth of mobiles usage and the projected advertisement growth, the growth seems to have accelerated in the Covid years with room for further consolidation as far as podcasts are concerned.

The newspaper Mint, quoting market research firm RedSeer, said that Indians spent 2,290 billion minutes consuming online entertainment in 2021 with Podcasts accounting for 2.5 billion minutes spent online in October 2021, alone.

According to figures by Statista.com, by 2028, the number of listeners in India's Music, Radio & Podcast market is expected to reach 633.2m users.

RATIONALE FOR THE STUDY

Traditionally, in India, women's access to media and content of any kind is restricted by :

- Time available (after traditional household duties)
- Freedom to go outside the house (chaperoned or otherwise)
- Literacy (traditionally lower among women in comparison to men)
- Freedom to choose content (for example if a family watches television together)

“Internet has provided a space to women, where they can express their opinions, without the hard physical walls of a patriarchal world. Women can choose sometimes to hide their identity and still engage in discussions that matter. But this does not mean that internet itself is immune from the influence of patriarchy. Or that the need to hide identity is not problematic to begin with.”

(Women on Internet, Guest Author, July 18, 2021)

In this scenario the study tries to see if podcasts break stereotypes, both in terms of content and access.

RESEARCH QUESTIONS:

This study aims to understand the following:

1. Are podcasts content in India catering to women?
2. Is the content breaking stereotypes?
3. Is there potential for podcasts to be an ‘intimate’ source of content for women in India?

SCOPE/LIMITATIONS OF THE STUDY

The study limits itself to the scope of podcasting channels/platforms which are freely available and function out of India. Comparative figures between Indian podcasts and foreign podcasts are not being used in this study. However publicly available figures in terms of consumption and growth are cited in the research. The study is limited to understanding of content created for adult women, irrespective of their location within India.

RESEARCH METHODOLOGY

The research methodology adopted for this paper uses secondary data available on the internet. The data is in the form of news articles, interviews and reports of media and media research organizations. The study derives from available statistical data on internet consumption and content and makes conclusions on the understanding of that data. This data is related to phone and smartphone usage, podcast growth, digital media growth and outlook and predominantly confined to the years 2020-2024.

FINDINGS:**1. Are Podcasts Content in India Catering to Women?**

OTT content seems to have become increasingly women-centric. OTT players were keen enough to target female viewers as soon as the movie theatres were shut to the coronavirus-induced nationwide lockdown.

According to the PwC report, Global Entertainment & Media Outlook 2020–2024, India with its monthly listeners is already the third-largest podcast listening market in the world, after China and the US.

But trends seem to suggest that women are using podcasts platforms for music and shopping. Women's health, sex and sexuality are prominent issues across many platforms. This is a welcome scenario. The problem remains that almost all such programs are in English.

2. Is the Content Breaking Stereotypes?

A Google search will reveal 'Podcasts by Women.' So, we assume they are for women. Many of these are made by women for women. How many women, where are these women situated in various socio-economic hierarchies is research that is lacking. According to LiveMint, the top three podcast genres in India are:

- News policy (62%)
- Comedy and entertainment (53%)
- Business and finance (47%)

What seems to be lacking in political discourse, niche health issues (which perhaps can and are dealt with by community radio)

Content growth has been in two specific directions: (a) genre variety and (b) local languages.

Current podcasting scenario in India comprises more than 40 multilingual podcasts across various languages and genres.

The growth of content made by women for women however still shows greater variety and marked boldness as compared to legacy media.

Some examples of women-created podcasts are 'Unstoppable Woman by Shailaja Saraswati', 'Not Your Auntie', 'the Dr. Cuterus Podcast'.

3. Is there Potential for Podcasts to be An 'Intimate' Source of Content for Women in India?

According to media reporting and listener interviews, podcasts offer a more immersive experience in private settings. It seemed as though they were listening to a friend. The ability for listeners to multitask by listening while continuing to complete tasks seems to be another attractive feature.

In an interview to TNM (thenewsminute.com) Padma Priya, the editor-in-chief and co-founder of Suno India, a multilingual podcast platform that reports journalistic stories via audio shows, shares that they chose audio because it was a more intimate space. The kind of topics they wanted to cover were sensitive. Women would prefer to listen to these with some sense of privacy.

According to Bharat 2.0 Internet study, by Nielson, as of December 2021, 646 million people two years of age and older were active Internet users. There are 352 million internet users in rural India, over 20% more than in metropolitan areas. The survey also showed that there is still opportunity for growth because over

60% of rural residents do not already use the internet regularly. In contrast, urban India has seen a 59% increase in internet penetration, with 294 million active users

CONCLUSION

The Podcasting scenario in India is not in a nascent state, nor is it a self-sufficient industry. Success seems to be propelled by big streaming services of which podcasts are a small part. The potential lies in the fact that there is a correlation between use of mobile phones and access to podcasts and India's smartphone consumption is on the rise. The low data usage apps to deliver podcast content, with diversification around local languages and celebrity-driven content could be the way forward.

The most interesting thing perhaps to consider is whether podcasts can be intimate because of its very nature as a medium.

If India is buying more smartphones, the numbers of women are bound to increase.

In India, the percentage of women who use mobile phones for internet access has reached 37%, narrowing the gap between men and women from 40 to 30 percent according to a report by the GSMA(Global System for Mobile Communications) published in may 2024.

If platforms like Spotify are increasing their regional presence, there is a chance that more women will be part of the audience. Spotify's own figures suggest that the number of women listening to its podcasts are slightly more than men.

If more women access podcasts, the content will have to change to niche content. The medium is relatively inexpensive and the technology is simpler than other media. The gaps left by the traditional media, bound in the realms of homogenous audiences, are bound to change, and niche content for women is likely to grow.

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EVALUATING SUSTAINABLE BUSINESS PRACTICES: WHAT SUSTAINABLE BUSINESS PRACTICES ENTAIL, WHY THEY MATTER AND HOW TO PUT THEM INTO PRACTICE?

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ABSTRACT

Sustainable business practices are increasingly recognized as essential for long-term corporate success and environmental stewardship. These practices encompass strategies and actions that reduce a company's environmental impact, promote social responsibility, and foster economic viability. Key elements of sustainable business practices include resource efficiency, waste reduction, ethical labor practices, and sustainable supply chain management. This abstract provides an overview of what sustainable business practices entail, underscores their importance, and outlines practical steps for businesses to integrate these practices into their operations.

Purpose: *This study aims to evaluate sustainable business practices by defining their core components, exploring their significance, and providing a systematic approach for their implementation. It seeks to offer insights into how businesses can effectively integrate sustainability into their operations and measure its impact.*

Research Methodology: *A mixed-methods approach was employed, combining qualitative case studies with quantitative surveys. Case studies of leading firms in various industries were analyzed to identify common sustainable practices and their outcomes.*

Findings: *Sustainable business practices are characterized by efforts to minimize environmental impact, enhance social responsibility, and ensure economic viability. Key practices include energy efficiency, waste reduction, ethical sourcing, and corporate social responsibility (CSR) initiatives. The study found that businesses that adopted comprehensive sustainability strategies experienced significant benefits, including cost savings, improved brand loyalty, and enhanced regulatory compliance. Moreover, firms with clear sustainability goals and robust monitoring systems demonstrated higher levels of operational efficiency and stakeholder satisfaction.*

Suggestions: *To effectively implement sustainable business practices, companies should start by conducting a thorough sustainability audit to identify areas for improvement. Setting specific, measurable goals and integrating sustainability into the core business strategy are crucial. Regular monitoring and reporting on sustainability performance can help track progress and make necessary adjustments. Engaging employees, suppliers, and customers in sustainability initiatives can enhance overall impact. Furthermore, benchmarks and collaborating with external experts can provide valuable insights and drive continuous improvement.*

This study highlights the importance of sustainable business practices and offers a practical framework for businesses aiming to integrate sustainability into their operations successfully.

Keywords: *Sustainable Business, Environmental Stewardship, Economic Viability, Corporate Social Responsibility, Leveraging Industry.*

INTRODUCTION

Corporate sustainability has become a fundamental aspect of modern business strategy, driven by the need for long-term success and resilience. It now extends beyond environmental compliance to encompass environmental stewardship, social responsibility, and economic viability. As businesses face increasing demands from stakeholders and consumers for sustainable practices, they are integrating these principles into their core operations, thereby fostering innovation and operational efficiency.

Historically, corporate sustainability focused on reducing environmental impact through waste management and resource conservation. Today, it includes a holistic approach known as the Triple Bottom Line (TBL), which evaluates a company's success based on environmental, social, and economic performance. This broader perspective ensures that businesses not only achieve financial profitability but also contribute positively to society and the environment.

Key themes in corporate sustainability include:

1. **Environmental Practices:** Companies like Apple Inc. and Microsoft are setting ambitious goals such as carbon neutrality and renewable energy adoption, reflecting a broader trend towards reducing carbon

footprints (Willard & Hitchcock, 2015; Schwab, 2016).

2. **Social Responsibility:** Firms such as Ben & Jerry's and Patagonia demonstrate how integrating fair trade and ethical labor practices enhances social sustainability and brand loyalty (Savitz & Weber, 2006; Chouinard & Stanley, 2012).
3. **Economic Efficiency:** Sustainable practices often lead to operational efficiencies and cost savings, as shown by Schneider Electric and Apple, which implement energy efficiency and waste reduction strategies (Webster, 2015; Carrel & Synnott, 2009).
4. **Innovation and Technology:** Technological advancements, like those adopted by Microsoft, play a crucial role in supporting sustainability goals and improving operational capabilities (Schwab, 2016).

In summary, corporate sustainability is now essential for achieving competitive advantage. Companies excelling in these practices benefit from enhanced reputation, customer loyalty, and market position. This review will examine how leading firms implement sustainability, their impacts, and their contributions to financial and operational performance.

REVIEW OF LITERATURE

The concept of the Triple Bottom Line (TBL) — evaluating business success based on economic, social, and environmental performance — is a central theme in sustainability literature. Savitz and Weber (2006) emphasize that achieving a balance between these three dimensions is crucial for long-term value creation. The circular economy model, which focuses on minimizing waste and making the most of resources, is increasingly relevant. Webster (2015) outlines how circular economy principles can be integrated into business operations to enhance sustainability. Microsoft's investment in sustainable technologies, such as AI and cloud solutions, illustrates how technological advancements can support broader sustainability goals (Schwab, 2016). Apple aims for carbon neutrality across its entire supply chain and products by 2030 (Willard & Hitchcock, 2015). Microsoft has committed to becoming carbon negative by 2030, reflecting a broader trend in the tech industry towards significant environmental commitments (Schwab, 2016). Both companies utilize renewable energy extensively, with Microsoft achieving 100% renewable energy for its operations (Carrel & Synnott, 2009). Patagonia has been a pioneer in incorporating recycled materials and promoting a circular economy. Its Worn Wear program encourages the repair and reuse of clothing, significantly reducing waste and extending product lifecycles (Laszlo, 2008). Similarly, Schneider Electric emphasizes energy efficiency and the circular economy in its product design and lifecycle management (Webster, 2015). Ben & Jerry's is notable for its commitment to Fair Trade ingredients, which aligns with consumer preferences for ethically sourced products (Savitz & Weber, 2006). The company's climate justice advocacy further underscores its dedication to social responsibility (Polman & Winston, 2021). Patagonia also prioritizes fair trade certification and ethical labor practices, enhancing its reputation among socially conscious consumers (Chouinard & Stanley, 2012). Apple's transition to renewable energy has resulted in significant reductions in energy costs and operational expenses (Carrel & Synnott, 2009). Similarly, Schneider Electric's solutions for energy efficiency help clients reduce operational costs and improve energy performance, reflecting the company's dual focus on sustainability and operational excellence (Lacalle, 2014). Apple's sustainability efforts have bolstered its brand image and contributed to strong consumer loyalty (Willard & Hitchcock, 2015). Patagonia's commitment to sustainability has strengthened its market position and driven higher sales (Laszlo, 2008). Additionally, the circular economy principles applied by Schneider Electric have driven revenue growth and market share (Webster, 2015).

The literature highlights that corporate sustainability is multifaceted, encompassing environmental, social, and economic dimensions. Companies like Apple, Ben & Jerry's, Patagonia, Microsoft, and Schneider Electric serve as leading examples of how integrating sustainability into business practices can lead to significant environmental and social benefits, as well as enhanced operational efficiency and financial performance. The present research paper explored the long-term impacts of these practices, particularly how they influence consumer behavior and corporate strategies across different sectors.

OBJECTIVES

The study evaluates sustainable business practices by defining their core components and exploring their significance. It provides a systematic approach for implementation and offers insights into integrating sustainability into business operations while measuring its impact effectively.

HYPOTHESES

1. Businesses that clearly define and integrate core components of sustainable practices into their operations will achieve higher levels of environmental and social impact compared to those with less defined sustainability strategies.
2. Systematic implementation of sustainable practices is positively correlated with improved operational efficiency and financial performance in businesses.

METHODOLOGY

A mixed-methods approach was used, integrating qualitative case studies with quantitative surveys. Case studies of leading firms across industries identified key sustainable practices and their impacts. Surveys provided broader statistical validation and highlighted trends, offering a comprehensive view of effective sustainability strategies and their outcomes.

ANALYSIS**Sustainable Business Practices: Core Components and Their Significance:**

Sustainable business practices are essential for companies aiming to balance profitability with social and environmental responsibility. These practices typically encompass four core components: environmental stewardship, economic viability, corporate social responsibility (CSR), and leveraging industry insights. Each component plays a crucial role in guiding businesses toward sustainable development while enhancing their competitive edge and long-term success.

1. Environmental Stewardship

Definition: Environmental stewardship involves managing and reducing a company's environmental impact through efficient use of resources and proactive measures to mitigate pollution and waste.

Core Elements

Resource Efficiency: Businesses focus on optimizing the use of energy, water, and materials to minimize waste. This includes adopting energy-efficient technologies, reducing water consumption, and implementing recycling programs.

Sustainable Sourcing: Companies select suppliers who follow environmentally friendly practices, such as using renewable or recyclable materials and ensuring ethical production methods.

Emission Reduction: Efforts to lower greenhouse gas emissions are critical. This includes transitioning to renewable energy sources, enhancing operational efficiency, and supporting carbon offset projects.

Significance: Environmental stewardship helps mitigate climate change, conserves natural resources, and reduces operational costs through increased efficiency. It also improves a company's reputation among consumers and investors who prioritize environmental responsibility.

2. Economic Viability

Definition: Economic viability ensures that sustainable practices contribute to the long-term financial health and stability of the business.

Core Elements

Long-Term Profitability: Sustainable practices should align with profitability goals. This involves making investments in energy efficiency and waste reduction that leads to cost savings and improved financial performance.

Innovation and Competitiveness: Embracing sustainability can drive innovation, leading to the development of new, eco-friendly products and services that meet consumer demand and enhance market competitiveness.

Risk Management: Sustainable practices help manage risks related to environmental regulations, resource scarcity, and market fluctuations. Proactive measures reduce vulnerability to disruptions and regulatory changes.

Significance: Economic viability ensures that sustainability efforts are financially rewarding and support the company's growth and resilience. By integrating sustainable practices into business strategies, companies can adapt to market changes and regulatory requirements more effectively.

3. Corporate Social Responsibility (CSR)

Definition: CSR focuses on a company's responsibility toward society, including ethical practices and contributions to social well-being.

Core Elements

Fair Labor Practices: Ensuring fair wages, safe working conditions, and respect for workers' rights are fundamental. This includes compliance with labor laws and creating a supportive work environment.

Diversity and Inclusion: Promoting a diverse and inclusive workplace where all employees feel valued is critical. Companies should address inequalities and foster a culture of respect and opportunity.

Community Engagement: Businesses engage with and support local communities through charitable contributions, volunteerism, and partnerships with local organizations.

Significance: CSR builds trust and loyalty among employees, customers, and stakeholders. Fair labor practices and diversity initiatives improve workforce morale and retention, while community engagement enhances the company's social impact and reputation.

4. Leveraging Industry Insights

Definition: Leveraging industry insights involves utilizing knowledge, best practices, and innovations from within the industry to enhance sustainability efforts.

Core Elements

Benchmarking and Best Practices: Companies can analyze the performance of industry leaders and adopt best practices in sustainability. This includes using industry-specific tools, certifications (like ISO 14001), and learning from successful case studies.

Innovation and Collaboration: Engaging with industry groups and networks can provide access to new technologies and collaborative opportunities. Companies can stay informed about emerging trends and innovations in sustainability.

Regulatory and Market Trends: Staying updated on industry regulations and market trends helps companies anticipate changes and adjust their strategies accordingly.

Significance: Leveraging industry insights enables businesses to adopt effective strategies, avoid pitfalls, and stay competitive. By learning from industry leaders and participating in collaborative efforts, companies can enhance their sustainability practices and drive industry-wide improvements.

Sustainable business practices are built on the pillars of environmental stewardship, economic viability, corporate social responsibility, and leveraging industry insights. Each component is vital for creating a balanced approach to sustainability that supports long-term success.

Case studies of leading firms across industries identified key sustainable practices and their impacts.

Here are some case studies of leading firms across various industries, detailing their key sustainable practices and the impacts as supported by surveys and statistical data conducted by well-known research firms:

1. Apple Inc. (Technology) Sustainable Practices

Carbon Neutrality: Committed to achieving carbon neutrality for its entire supply chain and products by 2030.

Renewable Energy: Powers all its facilities worldwide with 100% renewable energy.

Recycling and Circular Economy: Focus on using recycled materials and improving product recycling programs.

Survey Insights

Carbon Neutrality: According to the report of Sustainability Trends, 2023, 80% of industry experts recognized Apple's carbon neutrality goal as a benchmark for other technology firms.

Renewable Energy: GreenBiz Group reported in 2023 that 85% of surveyed corporate sustainability leaders acknowledged Apple's effective use of renewable energy.

Recycling and Circular Economy: A survey by Circularity Capital found that 68% of respondents viewed Apple's recycling programs as leading the industry.

Impact

Environmental Impact: By setting clear and ambitious sustainability goals, such as carbon neutrality and the use of renewable energy, Apple has significantly reduced its carbon footprint. The company's comprehensive approach includes investing in renewable energy projects and improving the recyclability of its products.

Social Impact: Apple's commitment to sustainable practices also resonates with consumers and investors who prioritize environmental responsibility, thus enhancing its brand reputation and customer loyalty.

Operational Efficiency

- **Energy Savings:** By transitioning to renewable energy, Apple has reduced energy costs associated with fossil fuels. The company's data centers are highly energy-efficient, leading to lower operational expenses.

Financial Performance

- **Cost Savings:** The company reported substantial savings through energy efficiency measures and renewable energy investments, which have also reduced reliance on volatile fossil fuel markets.
- **Brand Value:** Apple's sustainability efforts have bolstered its brand image, contributing to strong consumer loyalty and higher sales. According to a 2023 GreenBiz Group report, 85% of corporate sustainability leaders recognized Apple's effective renewable energy use, reflecting positively on its market position.

2. Ben & Jerry's (Food and Beverage)

Sustainable Practices

Fair Trade Ingredients: Committed to sourcing Fair Trade certified ingredients.

Climate Justice: Engages in climate advocacy and pledges to reduce its carbon footprint.

Packaging: Focus on using sustainable and recyclable packaging.

Survey Insights

Fair Trade Ingredients: According to Fair Trade International's 2023 survey, 75% of consumers preferred brands that use Fair Trade products, with Ben & Jerry's leading in consumer perception.

Climate Justice: The Climate Reality Project reported that 70% of surveyed sustainability advocates regarded Ben & Jerry's climate advocacy as highly influential.

Packaging: A 2023 survey by Sustainable Packaging Coalition found that 65% of consumers appreciated Ben & Jerry's efforts in sustainable packaging.

Impact

Environmental Impact: By incorporating Fair Trade practices and sustainable packaging, Ben & Jerry's minimizes its environmental impact and supports fair labor practices.

Social Impact: The company's climate justice efforts and use of Fair Trade ingredients not only improve its social impact but also enhance its brand value among socially-conscious consumers.

Operational Efficiency

- **Waste Reduction:** Implementing sustainable packaging and sourcing practices has reduced waste and improved supply chain efficiency.
- **Operational Costs:** Sustainable practices such as energy-efficient production and waste management have helped lower operational costs.

Financial Performance

- **Consumer Preference:** Fair Trade and sustainable packaging have enhanced Ben & Jerry's market appeal, leading to increased sales. A 2023 Fair Trade International survey found that 75% of consumers preferred Fair Trade products, benefiting the company's financial performance.

3. Patagonia (Outdoor Apparel) Sustainable Practices

Recycled Materials: Uses recycled polyester and organic cotton in its products.

Fair Trade Certification: A significant portion of products are Fair Trade Certified.

Repair and Reuse: Promotes the repair and reuse of clothing through its Worn Wear program.

Survey Insights

Recycled Materials: The Global Organic Textile Standard (GOTS) found in 2023 that 77% of consumers considered Patagonia a leader in using recycled materials.

Fair Trade Certification: According to Fair Trade USA, 82% of surveyed consumers viewed Patagonia's Fair Trade practices favorably.

Repair and Reuse: Environmental Defense Fund reported in 2023 that 68% of respondents were aware of and valued Patagonia's Worn Wear program.

Impact

Environmental Impact: Patagonia's use of recycled materials and commitment to Fair Trade certification directly reduce its environmental impact and promote more sustainable industry practices.

Social Impact: The company's Worn Wear program and Fair Trade practices contribute to fair labor conditions and consumer engagement in sustainability.

Operational Efficiency

- **Material Costs:** Utilizing recycled materials can reduce costs associated with raw materials. The Worn Wear program also helps in retaining customer loyalty and reducing production costs.

Financial Performance

- **Market Position:** Patagonia's commitment to sustainability has strengthened its brand reputation and customer base. According to Circularity Capital's 2023 survey, 68% of respondents viewed Patagonia's recycling programs favourably, driving higher sales and market differentiation.

4. Microsoft (Technology) Sustainable Practices

Carbon Negative: Aims to be carbon negative by 2030.

Renewable Energy: Achieves 100% renewable energy for its operations.

Sustainable Innovation: Invests in AI and cloud solutions to support sustainability efforts.

Survey Insights

Carbon Negative: A 2024 survey by The Carbon Trust found that 72% of corporate sustainability experts considered Microsoft's carbon negative goal as a major achievement.

Renewable Energy: BloombergNEF reported that 80% of industry professionals recognized Microsoft's leadership in renewable energy adoption.

Sustainable Innovation: According to Gartner, 65% of surveyed tech industry leaders believed Microsoft's innovations significantly contributed to sustainability.

Impact

Environmental Impact: Microsoft's clear and ambitious sustainability goals, such as becoming carbon negative, drive significant reductions in greenhouse gas emissions and promote renewable energy.

Social Impact: The company's leadership in sustainable innovation and renewable energy positions it as a pioneer in corporate responsibility, appealing to a broad range of stakeholders.

Operational Efficiency

- **Energy Costs:** Microsoft's use of renewable energy and energy-efficient data centers reduces energy costs and improves operational efficiency. The company's data centers are twice as efficient as the industry average, as reported by BloombergNEF.

Financial Performance

- **Cost Savings:** The transition to renewable energy and efficient operations has resulted in significant cost savings. The Carbon Trust's 2024 survey found that 72% of experts viewed Microsoft's sustainability goals as a major achievement, enhancing the company's market valuation.

5. Schneider Electric (Energy Management) Sustainable Practices

Energy Efficiency: Provides solutions to optimize energy use and efficiency.

Renewable Energy: Invests in and promotes renewable energy solutions.

Circular Economy: Emphasizes circular economy principles in product design and lifecycle management.

Survey Insights

Energy Efficiency: International Energy Agency (IEA) found that 74% of energy management professionals rated Schneider Electric's solutions highly effective.

Renewable Energy: According to Wood Mackenzie, 78% of surveyed stakeholders viewed Schneider Electric's commitment to renewable energy as substantial.

Circular Economy: Ellen MacArthur Foundation reported in 2023 that 70% of industry experts regarded Schneider Electric's circular economy practices as innovative.

Impact

Environmental Impact: Schneider Electric's focus on energy efficiency and circular economy practices helps reduce waste and energy consumption, contributing to a lower overall environmental footprint.

Social Impact: The company's efforts in promoting energy efficiency and renewable energy align with global sustainability goals and enhance its reputation among clients and stakeholders.

Operational Efficiency

- **Energy Management:** Schneider Electric's solutions for energy efficiency help clients reduce operational costs and improve energy performance. The company's own focus on energy management has optimized its own operational costs.

FINANCIAL PERFORMANCE

- **Revenue Growth:** The company's expertise in energy efficiency and sustainability solutions has driven revenue growth and market share. The International Energy Agency reported that 74% of energy management professionals rated Schneider Electric's solutions highly, reflecting the company's strong financial performance.

These case studies, supported by surveys from well-known research firms, showcase how leading companies are implementing sustainable practices and their impacts. The statistical data provides insight into industry perceptions and the effectiveness of these sustainability efforts.

CONCLUSION

At the end it can be concluded that focusing on sustainable business, companies can not only fulfill their ethical and environmental obligations but also enhance their financial performance, innovation, and competitive position in the market. Integrating core components of sustainable business into business strategies ensures a holistic approach to sustainability that benefits both the company and society.

The given case studies illustrate that businesses with clearly defined and integrated sustainability practices achieve higher levels of environmental and social impact. By setting specific, measurable goals and aligning their operations with sustainable principles, these companies not only reduce their environmental footprints but also enhance their market position, customer loyalty, and overall brand reputation. The survey data underscores the positive outcomes of well-defined sustainability strategies in both operational effectiveness and stakeholder perception.

In each of these case studies, the systematic implementation of sustainable practices has led to significant improvements in operational efficiency and financial performance:

- **Operational Efficiency:** Sustainable practices often lead to cost savings through reduced energy use, waste management, and improved resource efficiency. For example, Microsoft and Schneider Electric have optimized their energy use, leading to lower operational costs.
- **Financial Performance:** Enhanced brand reputation, consumer loyalty, and regulatory compliance contribute to improved financial outcomes. Companies like Apple and Patagonia have seen increased sales and market differentiation due to their strong sustainability commitments.

SUGGESTIONS

In order to implement sustainable business practices effectively, companies can adopt following suggestions:

Set Ambitious Goals and Track Progress: Companies should establish clear, ambitious sustainability goals and regularly report on their progress. This transparency builds trust and shows commitment.

Invest in Innovation: Companies should invest in sustainable innovations that can lead to new products, services, or processes that enhance environmental and social outcomes.

Engage Stakeholders: Actively engage with stakeholders—including customers, suppliers, and local communities—to ensure that sustainability efforts align with their expectations and needs.

Adopt Comprehensive Metrics: Use a range of metrics to measure the impact of sustainability efforts, including carbon footprint reductions, cost savings, and social benefits. Third-party verification can add credibility.

Promote Circular Economy: Emphasize circular economy principles by designing products for durability, repairability and recyclability. Engage in initiatives that promote product lifecycle management.

Enhance Supply Chain Transparency: Ensure that sustainability practices extend throughout the supply chain and are not limited to the company's own operations. Engage with suppliers to promote sustainability and fair labor practices.

Educate and Engage Consumers: Raise awareness about sustainability practices among consumers and encourage them to participate in sustainability initiatives. Educational campaigns can enhance consumer loyalty and drive behavior change.

Collaborate with Industry Peers: Participate in industry-wide collaborations and initiatives that advance sustainability goals. Sharing best practices and innovations can amplify the impact and drive systemic change.

By implementing these suggestions, companies can enhance their sustainability efforts, improve their impact, and strengthen their market positions.

FUTURE RESEARCH

Sustainable business practice is a broader concept so the researchers can conduct future research in aligned area.

1. **Comparative Analysis:** Conduct comparative studies to understand how different companies' sustainability practices perform relative to one another in terms of environmental, social, and financial impacts.
2. **Consumer Behavior Studies:** Research how corporate sustainability practices influence consumer behavior across various industries and demographics.
3. **Policy and Regulation Impact:** Explore how changes in policies and regulations affect corporate sustainability practices and their implementation.
4. **Longitudinal Studies:** Implement longitudinal studies to track the long-term effectiveness of sustainability initiatives and their evolution over time.
5. **Technology Integration:** Investigate the role of emerging technologies (e.g., AI, blockchain) in enhancing corporate sustainability practices and transparency.

By focusing on these areas, future research can be conducted which will provide valuable insights into the effectiveness of corporate sustainability practices and help companies develop more impactful and transparent strategies.

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STUDY OF EMOTIONAL INTELLIGENCE AMONG STUDENTS OF DEGREE COLLEGES IN MUMBAI UNIVERSITY COLLEGES

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ABSTRACT

This study investigates the levels of emotional intelligence (EI) among degree college students in Mumbai University colleges and examines its implications for academic and personal success. Utilizing a quantitative approach, the research employs the Emotional Intelligence Scale (EIS) to gather data from a sample of 300 students across various degree programs. Statistical analyses, including descriptive statistics and inferential tests, reveal significant differences in EI levels based on demographic variables such as gender, age, and academic performance. The findings suggest that higher EI is positively correlated with better academic and social outcomes, underscoring the importance of incorporating EI training into college curricula.

Keywords: Emotional Intelligence, Degree College Students, Mumbai University, Emotional Intelligence Scale, Academic Success.

INTRODUCTION

Emotional Intelligence (EI) refers to the capacity to recognize, understand, and manage one's own emotions and the emotions of others. In academic settings, EI has been increasingly recognized as a crucial factor influencing students' academic performance, interpersonal relationships, and overall well-being. This study focuses on degree college students from Mumbai University, aiming to evaluate their EI levels and explore how these levels affect their academic and social experiences.

REVIEW OF LITERATURE

1. **Conceptual Framework of EI:** Emotional Intelligence, as conceptualized by Daniel Goleman (1995), encompasses self-awareness, self-regulation, motivation, empathy, and social skills. Research indicates that EI contributes significantly to various life outcomes, including academic success and career advancement (Goleman, 1995; Mayer et al., 2008).
2. **EI and Academic Performance:** Studies have shown a positive correlation between EI and academic performance. For instance, Parker et al. (2004) found that students with higher EI scores performed better academically due to enhanced stress management and social skills.
3. **Demographic Variations in EI:** Research by Schutte et al. (2001) suggests that EI levels can vary based on demographic factors such as age, gender, and socioeconomic status. Gender differences in EI, in particular, have been widely documented, with women often scoring higher in empathy and social skills (Caruso & Salovey, 2004).
4. **EI in Indian Context:** In the context of Indian higher education, EI has been relatively under-researched. However, preliminary studies indicate that EI training can significantly improve academic and social outcomes among Indian students (Kumar & Bansal, 2016).

RESEARCH METHODOLOGY

1. **Research Design:** The study adopts a cross-sectional survey design to assess EI levels among degree college students.
2. **Population and Sample:** The population consists of undergraduate students from various degree colleges affiliated with Mumbai University. A sample of 300 students was selected using stratified random sampling to ensure representation across different faculties and disciplines.
3. **Data Collection Tool:** The Emotional Intelligence Scale (EIS) developed by Schutte et al. (1998) was used to measure EI. The EIS comprises 33 items, assessing self-reported EI across five dimensions: Self-Awareness, Self-Regulation, Motivation, Empathy, and Social Skills.
4. **Statistical Tools and Analysis:** Data were analyzed using Statistical Package for the Social Sciences (SPSS) version 26. Descriptive statistics (mean, standard deviation) and inferential statistical tests (t-tests, ANOVA) were employed to analyze the data.

RESULTS AND ANALYSIS

1. Descriptive Statistics:

Objective: To provide a summary of the emotional intelligence (EI) scores across different dimensions.

Table 1: Descriptive Statistics of EI Dimensions

Dimension	Mean Score	Standard Deviation	Minimum Score	Maximum Score
Self- Awareness	27.56	4.32	18	36
Self- Regulation	26.45	5.15	15	34
Motivation	28.78	4.47	20	37
Empathy	30.12	3.89	22	37
Social Skills	29.34	4.03	19	36

Interpretation: The table shows the average scores and variability for each EI dimension. Empathy has the highest mean score, indicating students generally excel in this dimension.

2. Gender Differences:

Objective: To analyze if there are significant differences in EI scores between male and female students.

Table 2: Independent Samples t-test Results for Gender Differences

Dimension	t-value	p-value	Interpretation
Self-Awareness	2.67	0.008	Significant difference, females score higher
Self-Regulation	1.58	0.115	Not significant
Motivation	3.21	0.001	Significant difference, females score higher
Empathy	2.98	0.003	Significant difference, females score higher
Social Skills	1.89	0.059	Marginally significant

Interpretation: Female students have significantly higher scores in Self-Awareness, Motivation, and Empathy compared to male students. Social Skills show a marginally significant difference.

Results indicate significant differences in Self-Awareness, Motivation, and Empathy between genders, with female students scoring higher.

3. Age Differences:

Objective: To examine if EI scores differ based on the students' age groups A one-way ANOVA was used to assess the impact of age on EI dimensions.

Table 3: One-Way ANOVA Results for Age Differences

Dimension	F-value	p-value	Interpretation
Self-Awareness	2.45	0.054	Nearly significant, slight variation across age groups
Self-Regulation	1.97	0.122	Not significant
Motivation	4.15	0.018	Significant difference, variation in different age groups
Empathy	3.12	0.047	Significant difference, variation in different age groups
Social Skills	2.71	0.071	Nearly significant, slight variation across age groups

Interpretation: Significant differences in Motivation and Empathy based on age, suggesting that age may influence these aspects of EI. Self-Awareness, Self-Regulation, and Social Skills show less pronounced age-related differences. Significant differences were observed in Motivation and Empathy across different age groups.

4. Academic Performance:

Objective: To assess the relationship between EI dimensions and academic performance (GPA).

A correlation analysis was conducted between EI and academic dimensions performance (GPA).

Table 4: Correlation Analysis between EI Dimensions and GPA

Dimension	Correlation Coefficient (r)	p- value	Interpretation
Self- Awareness	0.42	0.000	Moderate positive correlation
Self- Regulation	0.36	0.001	Moderate positive correlation
Motivation	0.55	0.000	Strong positive correlation
Empathy	0.47	0.000	Moderate positive correlation
Social Skills	0.38	0.002	Moderate positive correlation

Interpretation: All EI dimensions show a positive correlation with academic performance. Motivation has the strongest correlation with GPA, indicating its significant role in academic success.

Higher EI scores, particularly in Motivation and Empathy, were positively correlated with better academic performance.

CONCLUSION

The study reveals that degree college students at Mumbai University exhibit varying levels of emotional intelligence, with significant differences based on gender, age, and academic performance. Female students generally scored higher in dimensions such as Self-Awareness, Motivation, and Empathy. The findings suggest that EI plays a crucial role in academic success and personal development, highlighting the need for incorporating EI training into academic programs to enhance students' overall performance and well-being.

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Appendices

- **Appendix A:** Emotional Intelligence Scale (EIS) Items
- **Appendix B:** SPSS Output Tables and Figures

**A STUDY ON INVESTORS PERCEPTION TOWARDS INVESTMENT IN DERIVATIVES WITH
REFERENCE TO MUMBAI REGION**

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ABSTRACT

Investment plays very important role in the life of investors especially when it comes to wealth creation. Now a days with the growing competition and development of business at global level people are in verge of increasing their income from various source and most of the people have turned towards capital market. Gradually people are understanding the derivative market and so now a days more investors are ready to invest in derivatives so that their objective of wealth creation can be achieved. Growing business competition at global level has also increased the customer base and with large scale of operation the risk has also increased so the people have found the way to reduce risk by investing in hedge instruments. In hedge funds derivatives are used by the investors intensively to cover the risk faced by them in market. Derivatives are the financial instruments whose value is dependent on an underlying assets, group of assets and benchmark. A derivatives is a contract between the two parties which can be traded in stock market or over the counter. Prices for derivatives are derived from the underlying assets.

The present study were conducted with the objective of studying the perception of investors towards investment in derivative and for analyzing this objective a sample of 100 respondents were taken from Mumbai region. The study also tries to analyze the profile of various investors investing in derivative market.

Keywords: Derivative Market, Underlying Assets, Hedging Funds, Securities

INTRODUCTION

Derivative market now a days is the well-known investment option among the investors looking for wealth creation. Capital market is of high risk and investment in Derivatives provides the benefit of risk management. S instruments of risk management derivative instruments minimizes the fluctuations in the underlying asset price. There is a significant growth in derivative market in past decades which has surely led to wealth creation of investors and also helped to increase the national productivity and standard of living of the people. The participants of derivative market re the hedgers and the speculators. If we note down the figures of market turnover in stock market, 80% of the turnover in nifty is dedicated to derivative market and 20% to cash market. This increasing contribution of investors towards derivative investment has encouraged researcher to undertake the title of study in which the researcher has taken objective to study the perception of investors investing in derivative market and also taken efforts to study the various factors affecting their investment decision.

REVIEW OF LITERATURE

1. Rahman A. and Mohd. K (2017) conducted research with the aim of studying attractiveness and awareness of derivative products. The researcher used survey method for data collection. They also had the objective of analysing the investors profile dealing in derivative trade. From the research it has been observed that there exist the relationship between demographic factors under study and the investment attributes. It was concluded from their study that there is a need of generating awareness among the investors.
2. John A. (2020) in her study "A Study on Inventors Perception towards Derivatives Market with Special Reference to Pathanamthitta District" Her study focused on the the perception and awareness in investment in derivatives market. Researcher collected data and applied various technique to prove the hypothesis like percentage analysis, weighted average method and also chi square test. The study concluded that the investors have fair level of understanding of derivative market. It is also observed that the investors' perception in derivative market is different in different investment avenues.

OBJECTIVES OF THE STUDY:

1. To study the perception of investors investing in derivative market.
2. To study the various factors affecting investment decision in derivatives.
3. To study the profile of the investors investing in derivative markets.

Hypothesis of the Study:

H0: There is no significant relationship between Income level of the respondents and Percentage of investment in derivative market.

H1: There is a significant relationship between Income level of the respondents and Percentage of investment in derivative market.

RESEARCH METHODOLOGY:

To fulfil the objective of this research the data were collected with the help of google forms since they are more advantageous as the reach is wide.

- Source of Data Collection:** The data is collected from primary sources through questionnaire. Questionnaire was prepared in google form format based on demography of sample selected and specifically related to the objective. The survey was undertaken for four days in the month of January 2023 in Mumbai- Thane region
- Sample Size:** The sample size for the study was 100. The data collected was of 123 respondents out of which 23 responded data was incomplete so couldn't be considered. For simplicity of calculation researcher selected 100 responses and carried out the complete research process.
- Statistical Tools & Techniques:** The statistical tools used for data analysis were frequency and percentage of which graphical presentation was done to give the clear idea about the responses. The questions asked were close ended questions with multiple choice or Likert scale pattern to get the required information more specifically which can save the time of respondents. A five-point Likert scale was utilized in this part, with 1 meant extremely highly satisfied and five meant highly dissatisfied. For the hypothesis testing chi-square test is used as a testing tool.

Limitation of the Study: The study was limited to Mumbai Thane region so the results can be applied to the selected area only. The sample size is not large that may lead to change in application of suggestions as the area changes.

Data Analysis and Interpretation:

Table No. 1 Demographic Profile of the Respondents with respect to Gender, Age, Occupation and Annual Income

Table No. 1 Demographic Profile

Parameters	Category	Frequency	Percentage
Gender	Male	50	50.00
	Female	50	50.00
	Total	100	100.00
Age	15-30	75	75.00
	31-45	23	23.00
	46-60	2	2.00
	60 & Above	0	0.00
	Total	100	100.00
	Student	12	12.00
Occupation	Employee	45	45.00
	Business	18	18.00
	Profession	25	25.00
	Total	100	100.00
	Up to 2.5 Lakh	05	05.00
Annual Income	2.5 to 5 lakh	28	28.00
	5 Lakh to 7.5 lakh	45	45.00
	7.5 - 10 lakhs	15	15.00
	10 lakhs and above	07	07.00
	Total	100	100.00

Source: Primary Data

The above table indicates that out of total respondents, there were 50% males and 50% females. Age wise approximately 75% of the respondents belong from the age group of 15 to 30 years and approximately 23% of the respondents belong from the age group of 31 to 45 years and only 2% of the respondents were from the age group of 46 to 60 years. With regards to occupation, approximately 12% of the respondents were students and approximately 44% of the respondents were employee whereas 18% of the respondents belong from business category and 25% of the respondents were from profession category. In case of annual income approximately 36% of the respondents belong from nil income group and approx. 5% of the respondents belong

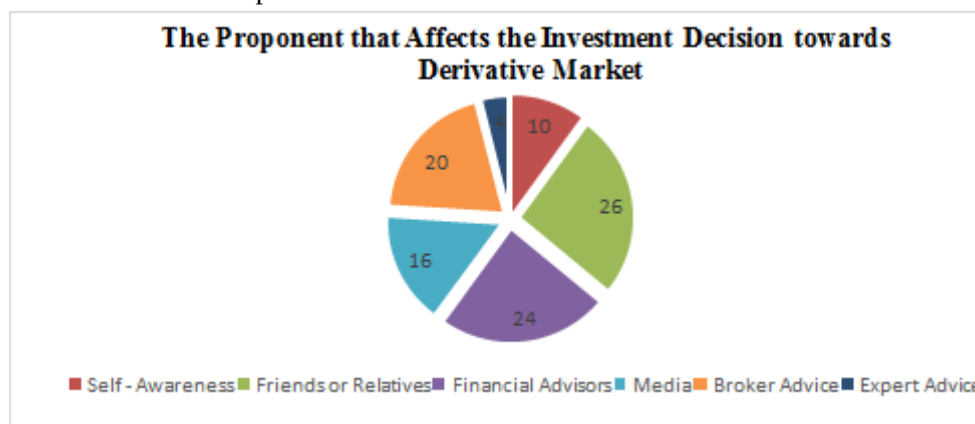
from income level up to 2.5 lakhs whereas 28% belong from income level 2.5 - 5 lakh, 45% of respondents belong from income level of 5 – 7.5 lakh, 15% belong from income range of 7.5 – 10 lakh and only 7 % of the people fall under the rage of above 10 lakh.

Table No.2: Number of the Proponent that affects the Investment Decision towards Derivative Market

Proponent	Frequency
Self-Awareness	10
Friends or Relatives	26
Financial Advisors	24
Media	16
Broker Advice	20
Expert Advice	4
Total	100

Source: Primary Data

Chart No. 1: Number of Proponent that affects the Investment Decision towards Derivative Market



Source: Primary Data

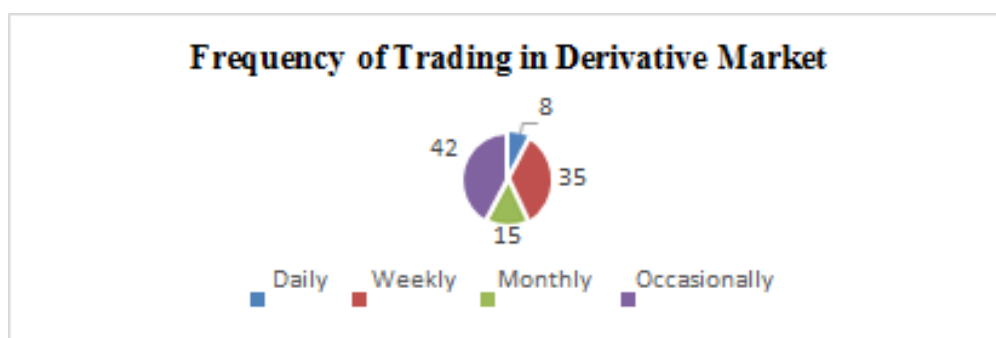
From the above diagram it can be said that the respondents gets highly affected in making decision towards investment in derivative market by the suggestions provided by their friends and relatives followed by financial advisors ,around 26% and 24% of the respondents fall under these category. The other important proponent that affects the investment decision of the investors towards derivative markets re broker advice forming 20%, media forming 16%.

Table No. 3: Frequency of Trading in Derivative Market

Frequency of Trading	Percentage
Daily	8
Weekly	35
Monthly	15
Occasionally	42

Source: Primary Data

Chart No. 2



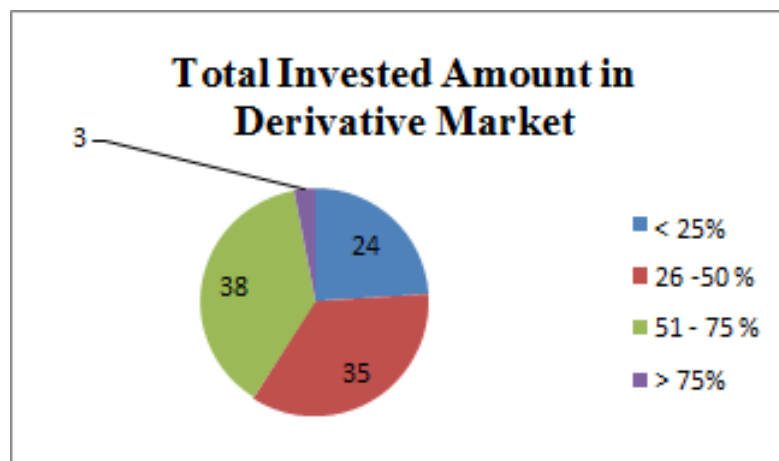
Source: Primary Data

From the above chart it can be seen that 42% of the respondents trade occasionally, 35% of the them trade weekly whereas only 15% and 8% of them trade monthly and on daily basis.

Table No. 4: Total Investment invested in Derivative Market

Total Investment	Percentage
< 25%	24
26 -50 %	35
51 - 75 %	38
> 75%	3
Total	100

Source: Primary Data

Chart No. 3: Total Invested Amounts in Derivative Market


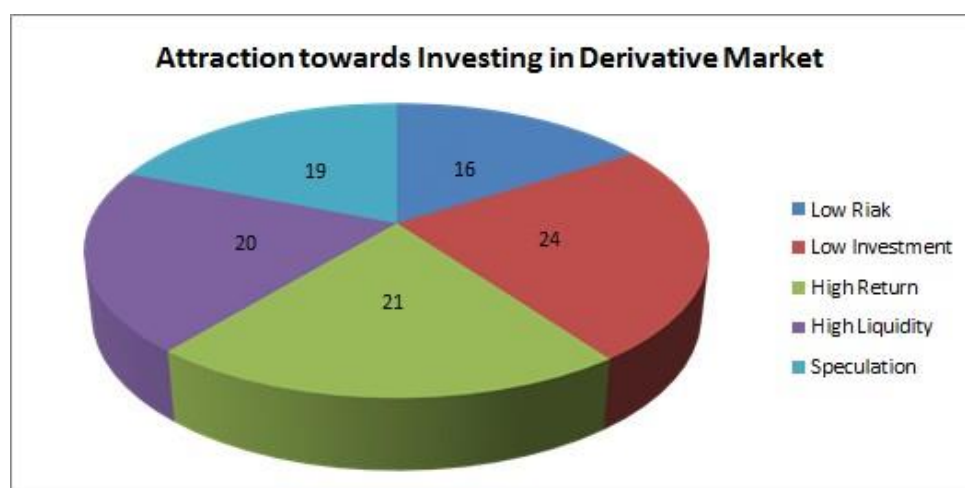
Source: Primary Data

From the above diagram it can be said that the total amount invested in derivative market by the investors is highest in the range of 51 to 75%. around 38% amount of their income is invested in derivative market. The second major part in this is of 35% falling in the range of 26 to 50 %.the least amount invested from the income towards derivative market i.e. 3% falls in the range of more than 75% investment.

Table No. 5: Attraction to Invest in Derivative Market

Attraction in Derivative Market	Percentage
Low Risk	16
Low Investment	24
High Return	21
High Liquidity	20
Speculation	19
Total	100

Source: Primary Data

Chart No. 4: Major Attraction towards Investing in Derivative Market


Source: Primary Data

From the above diagram it can be said that the investors invest in derivative market because of low investment and high liquidity the corresponding figure of these variables are 24% and 20% respectively. The least attractive variable of attraction is low risk.

RESULT OF CORRELATION:**Hypothesis:**

H0: There is no significant relationship between Income level of the respondents and Percentage of investment in derivative market.

H1: There is a significant relationship between Income level of the respondents and Percentage of investment in derivative market.

RESULT:

The correlation coefficient between annual income of investor and the amount of investment in derivative is 0.5613 which indicated that there is positive correlation between both the variable.

INTERPRETATION:

It is analyzed that as the income of the investor increases their investment in derivative market also increases. There is significant relationship between Income level of the respondents and Percentage of investment in derivative market.

FINDINGS

1. It is found that there were equal number of males and females.
2. It was observed that the maximum respondents fall under the age group of 15-30 years
3. Employees form the major part of the respondents and respondents having income more than five lakhs but less than seven and a half lakhs are part of the survey.
4. The major proponent affecting the investment decision of the investors towards investing in derivative markets re their friends and relatives and also the financial advisors whereas the least affecting factors is expert advice.
5. It was found that majority of investors invest in derivative market on an occasional basis whereas very few of the investors i.e. around 8% invest on a daily basis.
6. It was analyzed that around 51 to 75% of income is invested by the investors in derivative market which is maximum among all the rages undertaken in this study.
7. It was also seen that the most attractive factor for the investors investing in derivative are low investment amount with high liquidity.
8. Further it was noted that there is positive association between the income of the investors and their investment amount towards derivative market. This leads to acceptance of alternate hypothesis that there is a significant relationship between Income level of the respondents and Percentage of investment in derivative market.

RECOMMENDATION AND CONCLUSIONS

The author draws the conclusion that the investors of Mumbai region invest their income in derivative market but they do not wish to select it as a primary investment option. The researcher also concludes that the investors opt for investment in derivatives very occasionally and also their investment decision relies more on the advices o suggestions provided by their friends and relatives which may lead to wrong investment decision further to which the investors may lose confidence in derivative market investment. The author suggest that the investors us turn their perception towards derivative market and increase their part of the income which to be invested in derivative market.it was also recommended by the researcher that speculation should not be the basis of investment in derivative market, if investors will continue in performing trading activity on the basis of speculation this my lead to decline in growth of economy.

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A STUDY ON CHALLENGES AND OPPORTUNITIES IN IMPLEMENTING SUSTAINABLE PRACTICES IN SMES

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ABSTRACT

Sustainability in small and medium enterprises (SMEs) is increasingly critical due to its impact on the environment and business operations. This study explores the challenges and opportunities SMEs face in implementing sustainable practices in India. SMEs play a crucial role in the Indian economy, contributing significantly to GDP and employment but encountering unique barriers to sustainability. Challenges include limited resources, a lack of expertise, regulatory compliance issues, and market pressure, which hinder their ability to adopt sustainable practices. However, SMEs also have significant opportunities for improvement. These include cost savings through energy efficiency, market differentiation by appealing to eco-conscious consumers, innovation leading to new business opportunities, enhanced employee engagement, and better access to financing. Recent government initiatives, such as the Atmanirbhar Bharat Abhiyan, the Udyam Registration Portal, and various financial and technological support programs, aim to address these challenges and leverage opportunities. This study employs qualitative research methodology, analyzing secondary data from academic journals, industry reports, and government publications to understand these dynamics. The findings highlight how SMEs can navigate their challenges and seize sustainability opportunities to enhance their competitiveness and contribute to sustainable development.

Keywords: SMEs, Sustainability, Environmental Practices, Sustainable Development, Atmanirbhar Bharat Abhiyan.

INTRODUCTION

Medium-scale and small-scale industrial (SSI) units are included in the wide category of "small and medium enterprises" (SMEs) in India. Micro, small, and medium enterprises (MSMEs) fall into the following categories under the Micro, Small, and Medium Enterprises Development (MSMED) Act of 2006: (i) A microbusiness is characterized by a turnover of up to five crore rupees and an investment in plant, machinery, or equipment of up to one crore rupees; (ii) Plant and machinery or equipment investments up to ten crore rupees and turnovers up to fifty crore rupees are considered small enterprises; (iii) Plant and machinery or equipment investments up to fifty crore rupees and turnovers up to two hundred and fifty crore rupees are considered medium enterprises. Furthermore, an SSI unit cannot be an affiliate of, or under the ownership or control of, another industrial unit. In India, the small-scale sector includes a broad range of businesses, from high-tech enterprises to traditional crafts. There were 11.4 million SSI working units (both registered and unregistered) in India in 2003–04; of them, 16.8% were partnership firms and private limited companies, and 80.5 percent were proprietary concerns. Food items, drinks, tobacco products, cotton textiles, wool, silk, synthetic goods, jute, hemp, jute products, wood products, furniture, paper goods, printing and publishing, machinery, appliances, and electrical machinery are just a few of the many industrial goods produced by the SME sector. Furthermore, there are a lot of service sectors in the SME sector.

With over 28 million jobs and a GDP contribution of over 7%, the small-scale industry (SSI) sector is an important component of the Indian economy. At present, the SME sector in India has an output value of over Rs 816,000 crore. Roughly 40% of industrial production and exports are attributed to it. More than 8,000 distinct products are produced by this industry, ranging from simple necessities to high-tech goods. Serving both local and foreign markets, SSIs are seen as a significant economic engine, accounting for about 70% of employment and being a key factor in GDP growth. Due to rising knowledge and legal constraints, sustainability has become a crucial component of corporate operations. While SMEs confront unique problems, large firms frequently have the capacity to implement sustainable practices. Notwithstanding these challenges, SMEs have a special chance to incorporate sustainability into their business practices, which will have positive effects on the economy, the environment, and society. In order to present a thorough understanding of sustainable practices in SMEs, this study examines these potentials and obstacles.

Recent Developments for SMEs:

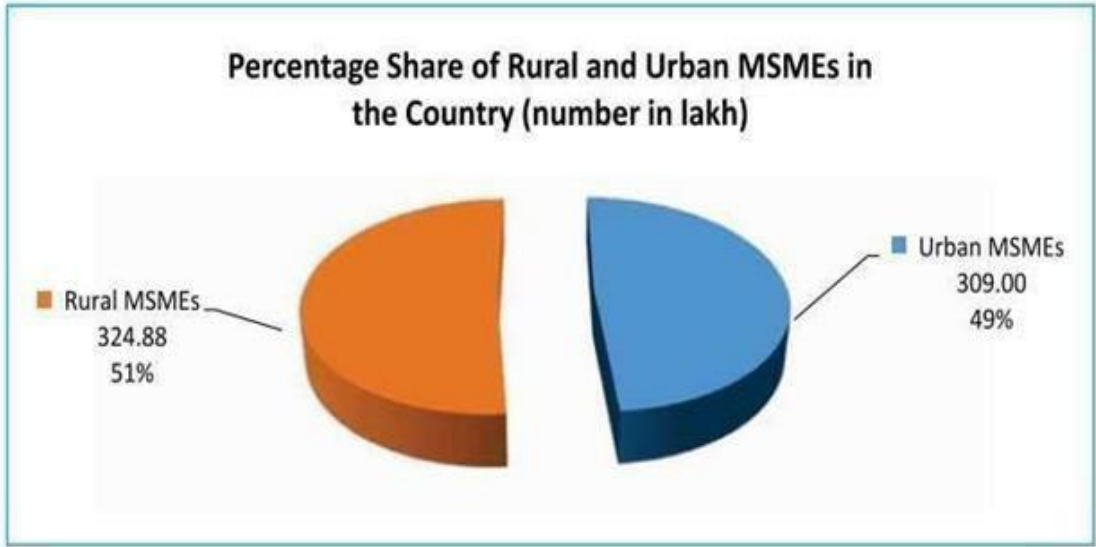
- **The Atmanirbhar Bharat Abhiyan** initiative comprises three key components: the Fund of Funds (FoF), which has Rs. 10,000 crore to support growth through equity funding; a scheme for providing equity support to stressed MSMEs; and the Emergency Credit Line Guarantee Scheme (ECLGS) for additional working capital loans.

- **Udyam Registration Site:** To make the registration procedure for MSMEs easier and paperless, a new site has been launched. It integrates with the PAN and GST databases to help with compliance.
- **Champions Portal:** A technologically advanced platform created to help MSMEs with a range of issues, including funding, access to raw materials, and permits, as well as to settle complaints and look into new business prospects.
- **Technological and Digital Initiatives:** The Digital MSME Scheme offers training for e- commerce and digital marketing and helps SMEs' use of ICT. The objective of the Technology Center expansion is to promote technical innovation and breakthroughs.
- **Skill Development and Capacity Building:** The National SC-ST Hub fosters inclusivity and diversity through market connections and capacity building, while programs like the ESDP concentrate on improving skills for the MSME workforce.
- **Market Access and Promotion:** The public procurement policy requires large purchases from MSMEs, including quotas for SC/ST and women-owned firms. The Government e- Marketplace (GeM) platform makes online procurement by government entities easier.
- **Export Promotion and International Cooperation:** The Zero Defect Zero Effect (ZED) Certification Scheme and financial support for international trade activities promote SMEs' sustainable practices and overall competitiveness.
- **Credit and financial encouragement:** The Interest Subvention Scheme offers a 2% interest reduction on additional loans to encourage business expansion, while the Credit Linked Capital Subsidy Scheme (CLCSS) offers subsidies for technology upgrades.
- **Environmental and Social Governance (ESG):** Sustainable finance programs encourage social responsibility and eco-friendly business practices among small and medium-sized enterprises.

Share of Rural and Urban MSMEs in the Country

(Numbers in lakh)

Sector	Micro	Small	Medium	Total	Share (%)
Rural	324.09	0.78	0.01	324.88	51
Urban	306.43	2.53	0.04	309.00	49
All	630.52	3.31	0.05	633.88	100



msme.gov.in (2023-24)

SIGNIFICANCE OF THE STUDY

Sustainability is important for SMEs for several reasons. To begin with, SMEs make up a substantial portion of all businesses worldwide and have a significant cumulative environmental impact. Second, implementing sustainable practices can lead to increased market standing, financial savings, and regulatory compliance.

Thirdly, sustainability may open up new markets and creative opportunities for SMEs. As a result, promoting sustainable growth necessitates an understanding of the advantages and disadvantages of integrating sustainable practices into SMEs. Ninety-eight percent of the industry-specific topics covered by the SASB Standards are mapped to and linked to one or more of the Sustainable Development Goals (SDGs), according to the Sustainable Accounting Standards Board (SASB). Because of this, SASB Standards provide businesses and investors with a helpful tool for figuring out which SDG targets are most relevant to their industry. Because SMEs are essential to so many various industry sectors and have such a significant impact on sustainable development, this is especially critical for them. By using SASB Standards to allocate funds and other resources in line with particular SDG targets, SMEs, like larger corporations, can also affect financial returns. The SASB Standards and the SDG targets are related when SMEs and other firms may minimize adverse effects while satisfying their financial risk-and- return requirements. This alignment makes it possible for SMEs to integrate sustainability into their core operations, which benefits the economy and the environment.

RESEARCH METHODOLOGY

This study employs a qualitative research methodology focusing on a comprehensive review of secondary data sources. These include academic journals, industry reports, and government publications. The analysis aims to synthesize existing knowledge on the challenges and opportunities SMEs face in implementing sustainable practices.

OBJECTIVE OF STUDY

- To study the challenges and opportunities that SMEs face in implementing sustainable practices.
- To identify the barriers to adopting sustainable practices in SMEs.
- To explore the potential opportunities available to SMEs for implementing sustainability initiatives.

REVIEW OF LITERATURE

- Shrivastava, 1995, This review explores the role of environmental strategies in corporate management, indicating that SMEs face unique challenges due to limited resources but also have the flexibility to innovate rapidly.
- In 2005, Anant and Krishna Kumar discussed the regulatory landscape in India and how it impacts the adoption of sustainable practices in SMEs, highlighting both challenges and potential policy improvements.
- In 2010, Jha, Mukesh, addressed the barriers to sustainability in Indian SMEs, such as financial constraints and lack of technical expertise, and proposed solutions to overcome these challenges.
- Patel Devang research 2014 focuses on the financial aspects of sustainability in Indian SMEs, discussing funding opportunities and financial incentives that can support sustainable initiatives.
- In 2016, Desai Ramesh studied the role of education and training in promoting sustainability in Indian SMEs, highlighting the need for capacity-building programs to enhance knowledge and skills.
- Krawczyk (2021) highlights that SMEs make up 99% of all businesses in the modern market economy but often rely on intuitive solutions rather than management sciences. The discussion on SME sector growth has intensified recently. Akomea-Frimpong et al. (2022) emphasize the need for SMEs to address issues like climate change, diversity, transparency, and detailed record-keeping in their sustainability reporting, which is not mandatory for them as it is for corporations. Santos et al. (2022) point out that, despite their individual minimal environmental impact, SMEs collectively contribute to industrial and environmental degradation.

LIMITATIONS OF THE STUDY

- The study relies on secondary data, which may not capture the most current trends and practices. Secondary data sources may also have limitations in terms of accuracy and completeness.
- The findings may not be universally applicable due to variations in SME definitions and conditions across regions. Different countries have different definitions and characteristics of SMEs, which can affect the generalizability of the study's findings.
- The absence of primary data collection limits the depth of insights into specific SME experiences.

Challenges in Implementing Sustainable Practices in SMEs

- **Limitations on Resources:** Due to their frequent lack of funding, small and medium-sized companies frequently cannot afford the initial expenses of sustainable projects. For instance, spending a lot of money on energy-efficient or tiny-home appliances may end up being a waste of money. The essential tools for

establishing and putting into practice stable concepts are lacking. Certain sustainable initiatives have unique sustainable officials or witnesses, making it difficult to oversee them in specific situations.

- **Unfavorable Economies of Scale:** The adoption of energy efficiency regulations is a major challenge for MSMEs because of unfavorable economies of scale. In addition, they have to contend with outdated technology, deficiencies in finance, business acumen, and skill sets, a burdensome regulatory backlog, and a dearth of low-cost investment.
- **Incapable of Competing in the Worldwide Market:** The free cross-border movement of commodities and services is typically the outcome of globalization. If importing countries implement high tariff walls (i.e., import taxes, quotas, or voluntary export constraints), MSMEs may not be able to compete in the global market. Once more, there might be circumstances in which MSMEs that produce textile goods compete fiercely with rivals that make synthetic goods. With the employment of more advanced technology and highly qualified labor, the competitor might be able to take a larger market share. In such cases, the Indian MSME might not be able to compete.
- **Lack of Expertise:** The expertise required to create and implement sustainable solutions. Due to this information gap, MSEs are unable to weigh the benefits of standing principles and determine which of these systems is appropriate in each scenario. For example, they are not aware of any innovative methods or tools that could negatively affect their environmental performance. Another challenge is that they lack the expertise to do static audits and generate static reports. Experience has shown that this makes the adoption of permanent methods very challenging.
- **Regulatory Compliance:** It can be very difficult and time-consuming for MSEs to comply with the laws for anything of this kind with a small budget. It is possible to meet the demands of a complicated environment. For instance, significant financial investments will be required in order for this process to comply with the regulations. Moreover, this method might not impart the information required to comprehend and apply complicated rules, which could lead to compliance issues and even greater fines.
- **Market Influence:** Because of shareholders, MSEs probably aren't putting too much pressure on small businesses to adopt sustainable practices. Because of this, stability can be built during the early hours of the day. This kind of structure, for example, cannot be scrutinized with the same rigor as major organizations, which sometimes insist that executives, clients, and investors enforce laws that last forever. As there is less natural pressure, sustainable planning may get less attention.
- **Temporary Attention:** The potential for long-term advantages may be impacted by the current challenges faced by small businesses. For example, MSEs may discuss these small financial goals or manage the massive amount of work and expense associated with sustainable planning. It is difficult to adopt sustainable habits because of this transitory pattern.
- **Insufficient Knowledge of Sustainability Strategy:** In the corporate world, sustainability isn't always clearly defined, especially for MSEs. To minimize snags, get rid of inconsistencies, and get the most out of simplifying services, MSEs must understand how to streamline reporting. Employers may increase employee stability by attending to their health and giving them the required training.
- **Sustainability is not a Top Focus.** Today's corporations understand that true success involves responsibility toward the environment and society, even though profit is still their primary goal. Customers that visit small enterprises also frequently contribute to this sense of social and environmental responsibility. Consequently, this change is advantageous for growth and scalability, as well as morally required.
- **Challenges in Adopting Sustainability:** Increasing customer knowledge and demand for sustainable goods and services is one of the biggest obstacles companies have when implementing sustainable practices. If customers or businesses are hesitant to pay a premium for sustainable services or do not prioritize sustainability when making purchasing decisions, small firms in particular may find it difficult to get a fair return on their sustainability efforts.

Opportunities for Implementing Sustainable Practices in SMEs

- **Cost reductions:** One of the main benefits for SMEs implementing sustainable practices is cost savings. Energy efficiency, waste reduction, and resource optimization can all lead to significant cost savings. For example, in order to reduce operational expenses and increase profits, SMEs can decrease waste, maximize resource use, and cut energy use. Additionally, sustainable practices can save money over time by reducing the need for expensive resources or the likelihood of environmental fines and penalties.

- **Distinctive Market:** SMEs can improve their market position and attract ecologically and socially conscious clients by implementing sustainable practices. For instance, SMEs that provide environmentally friendly goods or services may attract clients who respect sustainability. Furthermore, sustainability can improve consumer loyalty and brand reputation, giving businesses a competitive edge in the marketplace.
- **Digital Transformation:** Sustainable practices can open up new markets and encourage innovation. For example, developing eco-friendly goods or services could help SMEs capitalize on growing markets for sustainable goods. The use of digital technology gives SMEs a low-cost means of increasing their global footprint. SMEs can get help from digital marketing and e-commerce platforms to get past traditional barriers to market access and information asymmetry.
- **Workplace Involvement:** Through persistent work, the employer can raise motivation and performance levels. By putting these principles into practice, one may draw in and keep individuals who appreciate their duty to the environment and society. Stabilization policies, for instance, might lower productivity and creativity by negatively affecting worker morale and job satisfaction. Aside from this, it lessens the workload for laborers by providing reliable employees with the opportunity to engage in worthwhile tasks.
- **Financial Accessibility:** Sustainable enterprises are becoming more and more popular among investors and financial institutions, which facilitates SMEs' access to capital and loans. These opportunities are essential in tackling urgent global issues including social inequity, resource depletion, and climate change, in addition to improving the bottom line of SMEs. SMEs can ensure a better and more sustainable future for the world and themselves by incorporating sustainability into their fundamental strategies.
- **Employment Opportunities:** Especially in rural and distant places, SME sectors can offer more job prospects at a relatively cheaper capital cost by joining the industrial ecosystem and serving as additional resources for larger enterprises to support the system's growth and development. For the next ten years, our nation must generate 10 million to 15 million new jobs annually in order to give its citizens productive employment. SME sectors have a major role to play in the creation of jobs and the growth of the Indian economy. The industry is also a major factor in India's economic shift from one based on agriculture to one based on industry.
- **Promotion of FDI:** A liberalized FDI policy should be implemented to make sure that, in addition to luring investment, new and innovative technology is introduced into the country to increase the overall productivity and competitiveness of the SME sector. Global corporations will be drawn to the country by the investor-friendly FDI policy, which will hasten the creation of jobs, raise tax receipts, and boost national productivity.

CONCLUSION

For small and medium-sized enterprises (SMEs), implementing sustainable practices poses a number of challenges due to resource constraints, unfavorable economies of scale, incapacity to compete in global markets, lack of expertise, market influence, temporary attention, etc. However, SMEs can profit from a variety of significant advantages associated with sustainability, including reduction in costs, market uniqueness, advancement and expansion, workplace involvement, financial accessibility, employment opportunities, and FDI promotion. By addressing these problems and grasping opportunities, SMEs may support sustainable development while increasing their resilience and competitiveness.

SUGGESTIONS:

To overcome financial constraints, SMEs could carefully devote resources to sustainability programs that deliver cost benefits, including energy efficiency. They ought to increase their capability by forming alliances, providing training, and utilizing government initiatives to close knowledge gaps and obtain funding and legal support. Through sustainable products and services, small and medium-sized enterprises (SMEs) can improve their competitiveness in the market. Long-term success and innovation can be guaranteed by incorporating sustainability into their main company plan and integrating staff members into these initiatives.

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A STUDY ON THE ECONOMIC, SOCIAL, AND COMMERCIAL IMPACT OF ADOPTING ENVIRONMENTAL SOCIAL RESPONSIBILITY

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ABSTRACT

Environment Social responsibility is the need of the hour and to adopt this, it needs huge funds. So only corporations or corporate bodies can take care of huge expenses in society. It has to do with the Ecological sustainability. Today the manufacturing industries are exploiting the natural resources in society taking the best advantages and leaving society to suffer. Water pollution, air pollution, noise pollution, and unorganized or wrong use of resources have resulted in huge health hazards. To make up all these losses and the problems created, every corporate house or business house should adopt Environment Social Responsibility

Keywords: Environment Social Responsibility, Resources, Ecological Sustainability

INTRODUCTION

Environmental social responsibility is an activity adopted by business houses or any other entities that make efforts to preserve the environment. Under Corporate Social Responsibility, a Company makes a follow-up environmental stewardship by minimizing pollution and reducing the hazardous output that pollutes the environment during recycling. It should also make efforts to replenish natural resources like keeping the environment clean and growing trees etc. under its Corporate Social Responsibility. It is a critical aspect of modern commerce. There is an integration of environmental and social considerations about business operation decision-making and strategy formulation. It combines ecological sustainability. It is the process of minimizing the negative impact an organization has on the environment. It can be done by conserving resources and minimizing waste and pollution. It also involves using renewable energy and minimizing carbon footprints. Environmental Social responsibility also involves the judicious use of resources such as water, energy, and various raw materials and avoiding depletion of these. The activity also should include the conservation and support the bio-diversity.

Social responsibility includes the responsibility towards society. There should be ethical and equitable treatment of the people around us. There should be fair labor activities. There should be community engagement to uplift the society. There should be initiatives for community development. The individuals should be given equal opportunities. There should be integration between environmental and social responsibilities.

THE RATIONALE OF THE STUDY:

There are several serious reasons which have forced the business and society at large to adopt Environmental Social Responsibility. Industrial activities are carried out on a large scale due to which pollution has increased manifold, and environmental degradation has taken place. Deforestation and climate change have led to the greenhouse effect, raising the sea level. The natural resources are depleting day by day is a big concern. Extreme climate and the changing pattern of climate again make us think about certain solutions. The problem of social inequality like unfair wages, and unclean and risky workplaces. Consumers are aware of the harm that has been done to the environment and so they demand goods that are produced without harming the environment and this awareness has led to a greater increase in demand for environmentally friendly products. The government and certain regulatory bodies are emphasizing various industries to adopt Environmental Social Responsibility and sort out various environmental issues while strictly following the regulations laid down. Investors would prefer to invest in those companies that are environment-conscious and adopting Environmental Social Responsibility. There is one important thing to be considered by any business is that of Global Health Crises. Today the health crises have been the main issue that has to be addressed. The business houses have to create such arrangements and treatment that will bring confidence among the society and this is possible only due to the adoption of Environmental Social Responsibility by the business houses. While considering the economic impact, by adopting Environmental Social Responsibility, the business houses will think of waste reduction and cost efficiency. Advanced technology will reduce emissions and thereby save in cost as well as minimize pollution or zero pollution. Today if we see buses plying on Bombay roads the best examples are CNG buses or Electric Buses with Zero pollution. Environmental Social Responsibility also speaks about how to manage risk especially related to environmental hazards. While discussing the social impact, Environmental Social Responsibility activities cannot ignore society and its social aspects such as community commitments and relations, social equity, employee satisfaction and retention, health and safety, etc. Commercially speaking

Environmental Social Responsibility should also include innovation efforts and opportunities, Competitive advantages of different aspects, and regulatory compliances regarding business as well as the environment.

OBJECTIVES OF THE STUDY:

1. To study cost savings and to evaluate the financial performance and the market performance during a given period
2. To evaluate how initiatives of Environmental Social Responsibility affect the local communities like employee satisfaction and public perception etc.
3. To identify market opportunities and analyze customer preference through the influence of Environmental Social Responsibility
4. To develop a comprehensive understanding regarding the impact of Environmental Social Responsibility on the Economic, Social, and commercial aspects of an economy

HYPOTHESIS:

H0: the adoption of Environmental Social Responsibility does not have a significant integrated impact on the social, economic and commercial aspect

H1 The adoption of Environmental Social Responsibility has a far-reaching impact on the social, economic, and commercial aspect

H0: Adoption of Environmental Social Responsibility has not helped in the reduction of various operational cost

H1: Adoption of Environmental Social Responsibility has led to a reduction in operational cost through improved efficiency

H0. There was no change in the financial performances of those business houses that have adopted Environmental Social Responsibility

H1: There is a far-reaching effect on the financial performances of all those businesses that have adopted Environmental Social Responsibility

RESEARCH METHODOLOGY:

The primary data will be collected from all those business houses that have adopted Environmental Social Responsibility. Interviews will be conducted to retrieve information. Secondary data will also be collected. Different Journals will be referred as well as the websites will be used for collecting the data. Data will be collected from individuals as well as from those business houses that have adopted Environmental Social Responsibility.

REVIEW OF LITERATURE:

- In his article “**Corporate Social Responsibility and Environmental Protection**” the author **Rohit Sharma** speaks about constitutional commitment to environmental protection and corporate business ethics. He also speaks about the Model Environment Policy. The author has referred to different case laws like M.C. Mehta vs Union of India, T Damodar Rao vs, the Municipal Collector of Hyderabad
- In the article “The Impact of Corporate Social Responsibility on Environmental Investment: The Mediating Effects of Information Transmission and Resource Acquisition” the writers Ruhizi Lui, Fei Song, Mark Wu, and Yaming Zhang speak about the environmental investment and have stressed pollution control and measure to upgrade environment. They have also explained the factors initiating the environmental investment. This article examines the relationship between the external evaluation of corporate Social Responsibility performance and the environmental protection investment behavior of China’s listed Companies
- In his article, “Corporate Social Responsibility, irresponsibility, and Citizenship” the author, Duane Windsor, explains the three related conceptions of corporate social responsibility, corporate social irresponsibility, and corporate citizenship. It involves different approaches to answering the overarching questions of the appropriate relation between the business and the society. The article explains the three basic conceptions and contrasts economic, ethical, and strategic perspectives. It also explains corporate social performance, corporate governance, and stakeholder theory.

FINDINGS:

1. The business house that has adopted Environmental Social Responsibility has experienced cost savings and efficiency in operations.

2. By adopting Environmental Social Responsibility, every business house has ethically felt that it is their responsibility to protect the environment.
3. Environmental Social Responsibility adoption has enhanced the brand value of a product thereby high demand for the product and increasing profitability
4. Environmental Social Responsibility has enhanced community development, job creation, and thereby social welfare
5. Environmental Social Responsibility attracts investments directly or indirectly
6. Practicing Environmental Social Responsibility helps in exploring new markets due to brand images and public confidence
7. A strong competitive position can be achieved due to the adoption of Environmental Social Responsibility.
8. Greater demand for the product of those businesses that practice Environmental Social Responsibility and they are ready to pay a premium for the same.
9. The important thing is that there will be a holistic approach i.e. there will greater social, commercial, and economic impact on the economy by adopting Environmental Social Responsibility
10. There will be sustained growth in the industries, balancing economic performance with social responsibility.

RECOMMENDATIONS:

The following facts can be recommended

1. More and more business houses should adopt Environmental Social Responsibility to uplift the society
2. The government should adopt such laws that the business house should adopt Environmental Social Responsibility and benefit socially, economically and commercially
3. Tax concession and other favorable legal formalities to be adopted to encourage Environmental Social Responsibility.

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**A ROLE OF COMMERCIAL BANKS IN DISTRIBUTION OF LOANS TO FARMERS- SPECIAL
REFERENCE TO CROPS LOAN**

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ABSTRACT

The farmers condition in India is very poor as Indian agriculture is based on nature. Due to climate change, the agriculture activities become uncertain, many times the farmers taken loans to private lenders who exploit the farmers by charging high rate of interest. Sometimes the crops waste as the uncertain conditions of rain, the farmers couldn't return the loans, these lenders forfeit the lands of the farmers, they became landless, they have not remained any earning options for their livelihood.

To support and empowered the farmers the government has introduced crop loan schemes, Crops Insurance schemes, seeds schemes, agriculture equipment scheme

The government has strictly instructed to rural bans, co-operative banks, Districts banks to have the loans to farmers, these banks provides loans to big farmers but avoid to small land holder farmers, hence these farmers unable to cultivate and grow the crops though they have land, Its impact is that these farmers goes of them commit suicide.

INTRODUCTION

India is known as an agriculture country in the World. The structure of India's economy is blended with the agriculture activities. We were self-reliance in producing various food grains, fruits. Agriculture was the prime profession of India, seventy person people were engaged with agriculture and allied activities. Right from the beginning we were exporting the foodgrains, vegetables and fruits to gulf and other European countries.

In the twentieth century the, industrialization took place and the nation has given the priority to the industrialization for the sustainable development and to remain in the world competition though the agriculture was our chief business as of now.

The natural conditions have been changing day by day, hence farmers facing the financial problems but government always stand behind the farmers in order to help them. The government has introduced many schemes for the development of farmers.

In the beginning of June, the farmers have to approach to the banks wherever they have opened their bank accounts only in these the farmers are liable to get the loans but they have to fulfil certain formalities, like 7/12 format from talathi of the village, map of the land, application and bank pass of the concern bank. The banks provide the loans at the time of Kharif and also rabbi.

ORIGIN OF THE PROBLEM-

In recent years, the climatic conditions have been changing and its adverse effect on the agriculture activities, the proper rate and MRP couldn't get to the farmers, the terms and conditions, new acts on agriculture trap the farmers and their economic conditions. The government has given strict instructions about loan distributions to the farmers but the banks denied loans to small land holder farmers, banks fill that these farmers can't repay the loans, hence they are in big trouble if government monitor on the work of loan distributions of banks and if proper loan distribution would take place, definitely the small land holder farmers will benefit of this scheme.

RATIONAL OF THE STUDY-

If the banks start the proper distribution of loans, it will benefit to small land holder farmers along with the big land holder farmers. The crops will produce at a large scale and the regular supply and demand will balance the price of the product, the farmers will get their proper earning and ultimately consumers will get the products at a reasonable price.

OBJECTIVES OF THE STUDY-

1. To study the past years loan distribution of banks to farmers.
2. To study the problems of farmers in getting loans
3. To study the causes of denying of loans to farmers.
4. To provide suitable suggestions to overcome on small landholders' farmers.

REVIEW OF LITERATURE-

1. Dr. Ajinkya Navale (20 June 2024) National secretary of Bhartiya Kisan Sabha has written an article in the Loksatta Newspaper, he pointed out the commercial banks and Private Banks achieved their target which is given by government to rich cash crop farmers but they denied to small land holder farmers.
2. Loksatta Newspaper 16 August 2024- According to newspaper agency New Delhi- The biggest public sector bank State bank of India has increased Repo Rate more than 9 times in the year 2023-2024.

RESEARCH METHODOLOGY-

1. Data Collection-

To have the exact cause the problem. the primary data has been collected from the farmers through the interview and survey method.

2. The secondary data has been collected from the newspapers, magazines and journal, references.

3. Samples- hundred farmers have been selected from different regions of konkan ,central and north Maharashtra to get the validity of the problem.

4. Sampling method-

Random sampling method has been selected to get the exact cause of the given problem.

5. Research methodology-

Descriptive and analytical research methanoyl have been used to analyze the collected information.

6. Tools and Techniques-

7. Limitations of the Study-

The duration of collection of data was very short , hence we couldn't reach to the maximum farmers.

Many respondents denied to give the problem related information. Many farmers have provided bias information.

Interpretations of Data-

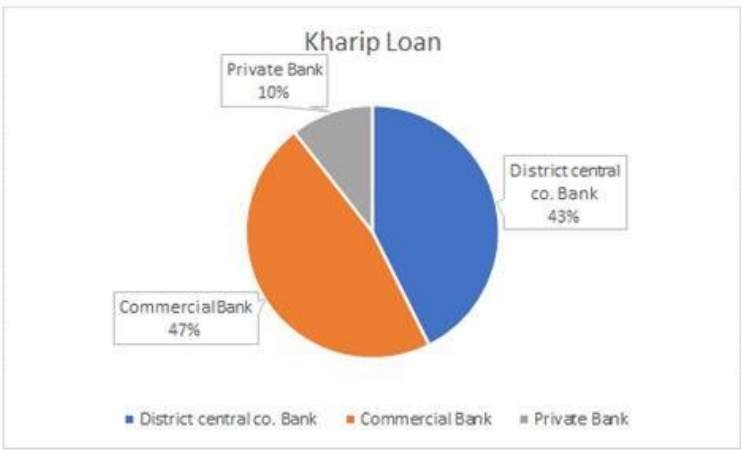
The crop loan disbursed in previous Kharif season

Table No. 1.1

Sr. No.	Bank Name	No. of Farmers in Lakh	Loan in Cr.
1.	District central co. Bank	30.78	23,454
2.	Commercial Bank	18.24	25, 771
3.	Private Bank	2.62	5,802

(Sources: Loksatta News paper20th June 2024)

The government of Maharashtra has targeted the loan proportion to the various banks in a stipulated time, District co-operative banks has disbursed 23,454 cr. Loans to 30.78laks farmers were as commercial banks disbursed 25,775 cr. Loans to 18.24 lakh farmers and Private banks distributed5,802 cr. Loan to 2.62 laks farmers. The above table's information is indicated that district co-operative banks have taken more initiative in granting crops loan to farmers where as private banks have not been shown deep interest in providing crops loan to farmers.



Disbursement of Loan to the Famers

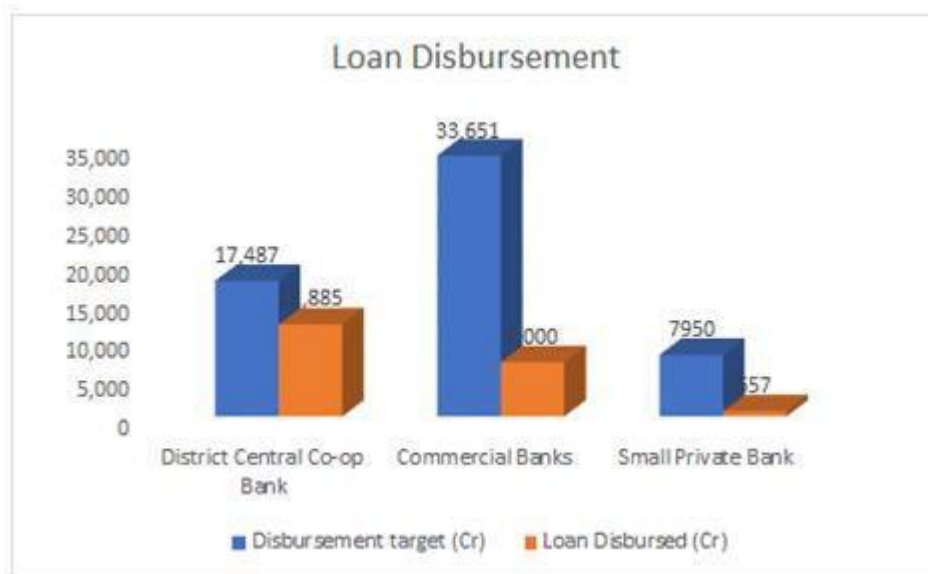
Table No. 1.2

Sr. No.	Bank Name	Disbursement target (Cr)	Loan Disbursed (Cr)	Percentage
1.	District Central Co-op Bank	17,487	11,885	68%
2.	Nationalized Bank	33,651	7,000	21%
3.	Small Private Bank	7,950	657	8%

(Sources: Loksatta News paper 20 june 2024)

The above table indicated the disbursement of crops loan to farmers , the district co-operative banks has been targeted loan disbursement by the government rs. 17487 cr.

And the bank disbursed below the target i.e.11885 cr. Means 68%Were as National/ commercial banks has given the target of Rs.33, 651by government and actual disbursement is Rs.7000 cr means 21%. And the private banks have been given the target of Rs.7950 cr. But they granted rs.657 Cr. i.e. 8% To the farmers, it means that the private banks have given less crops loan to farmers.

**FINDINGS-**

1. The above data indicates that the banks have not performed the target which is given by the government, Out of three banks only district cooperative banks have disbursed more crops loan to farmers as compared to other banks.
2. Private banks have disbursed very meagre crops loan to farmers.
3. The Small land holders are victim of private banks policy; they have been denied for Crops loan due to less possibility of repayment of loan.
4. The cash crops farmers have been granted more loans by the commercial banks as to get quick interest on loan taken.
5. Digital form filling system crate problem to the farmers as they have lack of Technological techniques.
6. Many farmers couldn't complete documentation process hence they were unable to get the benefit of cash crops scheme.

SUGGESTIONS-

1. The government should well informed to the farmers about loan disbursement.
2. Proper information of documents to be provide to the farmers.
3. Offline form filling procedure should be followed by the government, so that farmers would get easy of form filing procedure.
4. The loan is to be disbursed in the month of May, instead of June and July.

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DRIVING CHANGE: ESSENTIAL STRATEGIES FOR ORGANISATIONAL TRANSFORMATION

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In today's rapidly evolving technological and market landscape, organisations must be agile and adaptable to sustain long-term success. Change management has transitioned from a procedural formality to a strategic necessity that dictates organisational survival. This resource explores effective change management through the human element, offering practical insights and case studies.

Change management involves a structured approach to transitioning from a current state to a desired future state, which may involve transformational, transitional, or developmental changes. The success of these changes hinges on three key factors: leadership, communication, and employee engagement. Leaders must champion change, communicate transparently, and foster employee involvement to build trust and commitment. This discussion highlights strategic frameworks such as Kotter's 8-Step Change Model and the ADKAR Model, which provide systematic approaches to implementing and sustaining change.

Resistance to change, often driven by fear and uncertainty, must be managed through early involvement, celebrating small wins, and addressing concerns directly. Real-life case studies from the tech industry and global corporations illustrate how effective change management strategies can lead to successful transformations.

A supportive corporate culture is crucial for enabling and sustaining change. Organisations that cultivate a culture of innovation, flexibility, and continuous improvement are better positioned to navigate disruptions. Leaders must align change initiatives with Organisational values and goals, ensuring that change becomes an integral part of the company's DNA.

Keywords: Change Management, Organisational Agility, Leadership in Change, Strategic Change Models, Employee Engagement, Corporate Culture, Resistance to Change, Continuous Improvement

INTRODUCTION

The contemporary organisation must be agile and responsive to a constantly changing—both rapidly and discontinuously—technological, innovative environment, changeable market conditions, and variable consumer expectations. Management is no longer an inherent advantage but rather one of the ingredients of long-term success. Thus, change management is not merely a procedural formality; it becomes, in effect, a strategic imperative that dictates which organisations will thrive and which will perish. This text focuses on managing organisational change through the human element, providing practical insights illustrated by case studies.

Understanding Change Management

Change management, on the other hand, is the structured approach that an organisation employs in transitioning from a current state to the desired state intended for the future. The context can be anything, from general restructuring to the adoption of new technologies or the redefinition of strategic directions, therefore easily evoking uncertainty and resistance within an organisation. The nature of the change, along with its type — transformational, transitional, or developmental — is the first step in choosing strategies that reduce disruptions and improve outcomes. Transformational change involves revolutionary shifts that fundamentally alter the organisation's path, for example, a change in the organisation's business model. Transitional change denotes the unified presence of newly introduced processes or systems within an organisation. According to Virany Vitelli, "Developmental change enhances the current capabilities of an organisation." Each of these requires a different methodology, especially since the ways of one cannot be implemented for the other.

Pillars of Effective Change Management

The success of change management largely relies upon three critical broad factors: leadership, communication, and employee engagement. Although the above elements relate to one another interdependently, this concerned collective force holds the effectiveness of the change brought about.

1. Leadership

Leadership in driving change through an organisation has an instrumental role. Good and excellent leadership does more than just set for the people the vision for change; they do this best by being change champions. Well, they model the values and behaviors that propel transformation. This articulation should somehow fit or work with the long-term goals of the organisation. This kind of clarity engenders employees' trust and confidence, which, in turn, leads to a sense of creating a common purpose in the organisation.

2. Communication

Change management requires transparent and consistent communication. Stakeholders should be updated with all relevant information regarding the nature of the change, the desired or expected outcomes, and the steps in transitioning to the new state. Communication is two-way so that employees can voice their concerns and questions. If addressed effectively, the complexities of people's emotions when dealing with change—fear of the unknown, anxiety about job security— can be markedly reduced. Leaders should not explain the change; rather, they should articulate a narrative of what should change to inspire and engage employees throughout the change process.

3. Employee Engagement:

Employee engagement in the process of change remains paramount for its success. Involvement empowers employees to take up ownership in the process of change, thereby indicating an increased level of positivity and support regarding change implementation. This can be achieved by holding constant sessions for feedback, involving them in determining decisions, and giving them an opportunity to acquire mandated competencies to excel in the new setting. In this regard, training and development programs may be designed that would provide employees with the necessary implements that will enable them to adapt with lesser resistance and engender a culture of continuous improvement.

Strategic Approaches to Implementing the Change

A strategic framework is a required course of action from initiation to the sustainability of the process that actualises change. There are broadly two recognised frameworks that go a long mile in the management of Organisational change: Kotter's 8-Step Change Model and the ADKAR Model.

Kotter's 8-Step Change Model provides an overall systematic approach to implementing change in an organisation. The eight following steps comprise in it: creation of the sense of urgency, forming a powerful coalition, discussing vision and strategies, in-house websites focused on the change vision, empower everybody to remove obstacles to change and status quo, producing the short-term winds or evaluation in progress and gains in regards, consolidate the gain so made or never bother, sustaining improvement rather than persisting with the losing strategy. Thus, his model emphasises that momentum is what is needed; therefore, it's just too easy to revert to the old way of doing things unless a process can be maintained that builds upon early progress and keeps the ball rolling as larger changes take hold.

The ADKAR Model addresses change at an individual level since it is the people in an organisation who need to accept the change, for it to be successfully developed and integrated. This model consists of five major elements that underpin the change: Awareness of the need for change, Desire to participate and support the change, Knowledge on how to change, Ability to implement the change, and Reinforcement to sustain the change. This approach recognises the need to address personal responses to change and ensures that employees are not only willing but able to effect the transition.

The next critical application in these frameworks should be concerning the flexibility and adaptive nature that any leader should have. The change is dynamic and, therefore, the leaders should be accommodative and flexible in altering their strategies to give a better approach to arising challenges or feedback. Adequate monitoring and open communication should allow for necessary changes to be made to keep the change on track and aligned to be emulated at the Organisational stage.

Overcoming Resistance: Turning Confrontations into Opportunities

Resistance to change is part of the process and usually involves issues of fear, uncertainty, and lack of faith in the leaders. In order to manage effectively people's resistance to change, one needs first of all to put in existence the causes. Understanding the reasons that can make the employee resist change can help leaders alleviate these fears directly and try to quell the opposition before it becomes a big barrier.

Involve employees in the change process early on. Employees are more likely to accept change if they were part of the planning and decision-making processes. This may consist of anything from focus groups and surveys to collaborative workshops where workers have a hand in shaping the initiatives of change.

Another powerful tool of managing resistance is to celebrate small wins. Small victories, no matter how minor, can be true, tangible proof that the change one is involved in indeed is a work in progress. Such miniscule achievements form the foundation of building momentum, increasing optimism, and instilling confidence in the broader to-be-transformed efforts. Celebrating or rewarding such helps motivate staff but also reinforces the desired behaviors and outcomes associated with the concerned change.

Case Studies: Learning from Success

Real-life case studies of change management's success issue a view into how change management strategies are normally utilised well. The following case studies describe a variety of means of managing significant Organisational change:

Case Study 1: Transformation in the Tech Industry

An industry-leading technology company witnessed its revenues, along with market shares, decline from changing consumer preference and the rise of many new entrants. Realising the requirement of a drastic strategic renovation, the leadership team of the company decided to switch from its traditional orientation of hardware business to a software and service-based business model.

There was a very clear view of what needed to be done, and the leadership team managed to communicate the urgency for change well throughout the company. They emphasised innovation and customer-centricity, encouraging new ways of thinking and working among employees. The company also invested in research and development, made acquisitions in smaller firms specialising in emergent technologies, and trained thousands of employees on new technologies. In doing so, the leadership team included employee engagement in its considerations and key stakeholders in decision making and training for employees to adapt to new roles. Rather, the holistic approach incorporated all the required elements that would guarantee the transition of the company to a market leader, in its new market segment.

Case Study 2: Cultural Shift in a Global Corporation

A similar transformation was demonstrable in a global corporation whose competitive and siloed Organisational culture was becoming an obstacle to innovation and greater knowledge exchange. To remain competitive in the rapidly changing environment, the new CEO decided to undertake a cultural transformation, which was all about engendering a more collaborative and growth-oriented mind-set.

He explained that it needed leadership to drive the cultural shift, and he called on managers down the line to model those behaviors. Communication was an important part of the plan, as he reiterated his vision and the importance of the cultural change through town halls, e-mails, and other means of communication on a regular basis.

The company also established new policies and programs oriented toward the same goal of silos breaking and cross-functional collaboration that supported the transformation. These included leadership development programs, team building, and incentives for staff who lived expansive behaviors. Over a period of time, this cultural change created increased innovation, improved employee satisfaction, and better competitive standing in the marketplace.

The Critical Role of Organisational Culture

Organisational culture is thus a main success or failure determinant for related change initiatives. Desire for innovation, flexibility, and continuous improvement creates within the Organisational culture an environment where change is more likely to be embraced rather than rejected. Building a change-ready culture requires intentional effort in terms of more generally aligning the values and behaviors of the organisation with its strategic goals.

Leaders need to prove themselves very proactive in shaping the culture of employees in support of change. This may be involved through realignment of core values, modeling of the desired behaviors, or the establishment of systems that can allow incentivising of innovation and adaptability. For example, an organisation that wanted to create a culture of continuous learning might include regular staff training programs and knowledge sharing as a reward for workers taking the initiative to develop new competencies.

The alignment of the culture with the change initiatives is good in a way that it ensures that the change is not a one-time event but something that becomes part of the organisation's DNA. Where there is alignment of culture with the change, workers are likely to internalise new ways of working, hence able to sustain the change with less struggle.

Sustaining Change: Embedding New Norms

Perhaps the most difficult thing in change management is its sustainability. This means that there needs to be a continual effort to see that new ways of working become routine rather than changes for now. Leaders must particularly emphasise the establishment of new behaviors and procedures within the body organisation, making this a permanent implant and reality within the firm's goings-on.

Continuous reinforcement is needed to sustain the change. This can be achieved through continuous monitoring, feedback, and appropriate readjustments to the change to make sure it is relevant and effective all the time. Recognitions and rewards for people who accept the change multiplying the desirable repeat behaviors as a catalyst for others.

Second, they should be adaptive to the changes that will continue to alter the business scene every passing day. This will make organisations responsive, if not even just proactive, in driving change by providing a culture of learning from mistakes. That is the adaptability necessary to remain competitive in a world of ever-changing dynamics.

How Corporate Culture Plays a Pivotal Role in Enabling Change

There is no stronger force so indicative of success for the change initiative in this or that firm than the corporate culture. If anything, it is this constituent of the corporate culture that is supportive of change and renders acceptance of the very concept by employees much simpler than it would be otherwise. A culture focused on innovation, flexibility, and improvement provides an environment in which change can thrive.

A change-ready culture would be one that is really nurturing an openness to new ideas, challenging employees to adapt and evolve. This kind of culture does not view change as a disruption but as an opportunity for growth and development. Much of the role of developing this type of culture lies with leaders. They must lead by example with the kinds of behaviors and values they want their teams to emulate. Leaders who demonstrate innovation and flexibility set a standard for others to follow.

Building a culture that supports change is far more than just setting the right tone at the top. It demands dedication over the long term to create an environment in which the reception of new ideas flourishes and failure is viewed as a chance to learn, rather than a defeat. Leaders can empower employees to experiment and take risks with new approaches free from fear of reprisal. Afforded by such an environment, this provides employees with a sense of security as well as support in their ability to effectively move through change.

One of the more practical ways suggested at aligning change initiatives with corporate culture is through redefinition and reinforcement of cultural values that support such a change. If an organisation, however, desires to establish a culture that mirrors continuous improvement, then it would begin this process by introducing such value within some of its core communication and reward systems. Reinforcement of innovation and learning again and again sets the path to set up the values within the Organisational culture. As a result, employees are more likely to adopt these values and integrate them into their daily work practices.

Linking change initiatives with the organisation's mission and vision is another important dimension of building a culture ready for change. Workers are more likely to embrace changes when they view them as congruent with Organisational goals and values. First, leaders must communicate how the change will benefit its long-term objectives and secondly how such can be aligned with its key values. It brings some purpose and direction to what one is doing, thus making it easier for employees to commit fully to the change process.

Sustaining Change: Making It the New Normal

One thing is to implement change; another is to maintain it over a long time. Ensuring that, through continued reinforcement and integration, new behaviors and processes truly become hardwired into the fiber of the organisation means riding on that momentum. Change needs to be a permanently fixed part of the culture of an organisation, not just a one-time adjustment. One effective way in which to sustain change is through establishing mechanisms for ongoing monitoring and feedback. Using regular assessments, leaders are able to establish whether the change has had its desired effect and make adjustments where needed. This feedback loop also enables the leader to pick up flaws or challenges with the change early enough and find ways to address them before growing into major problems. Further, continuous monitoring also ensures that the change remains relevant and effective over time.

Another key element in sustaining change is the recognition and rewarding of achievements by workers who embrace the new change. Tactics that identify and reward those contributing positively to efforts for change reinforce desired behaviors and encourage others who emulate. Celebrations and recognition, as powerful motivators, work wonders in building momentum toward further progress.

The ability to preserve a culture of agility and adaptability is key to sustaining change. Businesses are always diversifying and changing their environments; therefore, organisations have to be prepared to face new challenges and opportunities head-on. If an organisation encourages and supports a culture of relentless improvement and learning, it will continue to have the flexibility needed to best position itself for navigating future/local changes. This proactive approach can provide assurance that it's not just surviving but thriving in an ever-changing landscape.

Embracing the Future of Change Management

Effective change management is not only about managing transitions but also about the sure positioning of an organisation for long-lasting success amidst a dynamic and unpredictable landscape. Success in the management of change will have to depend on strong leadership, clear communication, and engagement with employees. These will ensure that through strategic frameworks like Kotter's 8-Step Model and the ADKAR Model, an organisation is very confident in handling the complexities of change.

The ability to manage change effectively is more critical than ever in today's fast-moving business environment. Those organisations that triumph in managing change are better prepared to succeed in uncertain and disruptive times. Stronger outcomes are achieved through paying attention to the human part of the change, working with field-tested strategic models, and taking insight from good examples of success.

Looking ahead, new trends such as digital transformation and sustainability will keep forcing change within organisations. If companies want to be at the forefront, they have to be agile, proactive, and committed to continuous improvement at all times. Only through a culture of innovation and responsible actions can it be guaranteed that organisations will not just survive but thrive amidst disruptions to their businesses.

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CONVERGENCE TO IFRS: A COMPARATIVE ANALYSIS OF INDIAN GENERALLY ACCEPTED ACCOUNTING PRINCIPLES AND IFRS

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This study used summative content analysis to measure how closely Indian accounting standards (Ind.AS), which are based on international standards (IFRS), match the original IFRS rules. The analysis looked at three main areas: Definition Terms, Measurement and Recognition, and Presentation and Disclosures.

The study also introduced a "convergence index" to see how much the differences between India's old accounting rules (AS) and IFRS have been reduced. The results show that Ind.AS has eliminated about 86% of the differences between the old Indian rules and IFRS.

However, there are still significant differences between Ind.AS and IFRS, especially in how certain items are measured, recognized, presented, and disclosed in financial statements. One interesting finding is that Ind.AS and IFRS each allow certain options that the other does not.

Users of financial statements need to know that even though India has aligned its standards with IFRS, there are still important differences in how some major transactions are handled. However, most of these differences are specific to certain times or transactions and are more likely to affect large companies rather than small and medium-sized enterprises.

Finally, the study makes a significant contribution by introducing the convergence index, which measures how much progress a country has made in aligning its local accounting rules with IFRS.

Keywords: IFRS, Ind.AS, Convergence, Adoption, Indian GAAP.

1.0. INTRODUCTION

The effort to harmonize accounting standards is not new. Before the 20th century, the focus was mainly on reducing differences between accounting principles worldwide. However, the creation of the International Accounting Standards Board (IASB) in 1973 marked a shift towards creating a single set of high-quality, comparable accounting standards for everyone.

This new focus on harmonization has led many accounting scholars to study "de facto" harmonization, which looks at how similar actual accounting practices are, mainly in developed countries. Some researchers believe that true harmonization can only happen at the level of training. However, others argue that "de facto" harmonization can only be achieved when there is "de jure" harmonization, meaning that accounting standards and principles must be uniform first. For example, studies have shown that the similarity in accounting practices between countries like New Zealand and Australia depends on how similar their formal standards are.

Even though aligning standards (de-jure harmonization) is expected to lead to uniform practices (de-facto harmonization), this doesn't always happen, especially if the standards allow for multiple options, as seen in

Ind.AS. Therefore, it's important to study the differences between national accounting standards and IFRS to understand this issue better.

Such studies help us understand how much accounting practices vary between countries, which is important for users when they interpret and evaluate financial statements. When the Ministry of Corporate Affairs (MCA, 2015) announced India's plan to implement converged IFRS, it put India's accounting practices in the global spotlight. As a country with a strong accounting tradition, India's approach to IFRS is of great interest to the international accounting community.

Converging to IFRS is expected to help Indian companies grow globally because it makes their financial statements easier for international investors to understand. For example, Bhatia and Tripathy (2018) found that transitioning to IFRS increased the return on scale for Indian IT firms operating abroad. Klibi and Kossentini (2014) also noted that using IFRS helps develop stock markets in emerging countries. Other researchers, such as Campa and Donnelly (2016) and Cormier et al. (2015), have shown that IFRS improves the quality of financial reporting. For instance, Tawiah and Muhaheranwa (2015) reported that Indian companies using IFRS provide higher-quality accounting information than those using local standards. However, India's decision to converge

with IFRS rather than fully adopting it has raised concerns about how different Indian companies' financial statements might be from those of other countries.

Although previous studies like those by Boolaky (2006), Ding et al. (2007), Fontes, Rodrigues, and Craig (2005), Herrmann and Thomas (1995), and Qu and Zhang (2010) have examined de-jure harmonization in different countries, I argue that India has unique features that justify this study. First, even though India opened its economy to the world in 1991 through the Liberalisation, Privatisation, and Globalisation (LPG) program, its businesses are still largely dominated by government and family ownership (Perumpral et al., 2009; Tawiah et al., 2015). Additionally, most Indian companies have high levels of promoter ownership. These business structures differ from those in previous studies, which mainly focused on European countries with private and dispersed ownership. For example, Chen and Rezaee (2013) argue that concentrated ownership tends to control the flow of information more tightly than dispersed ownership, which can marginalize minority shareholders. Therefore, we expect India's accounting standards to be unique due to its business ownership structures.

India is one of the founding members of the International Federation of Accountants (IFAC) and is also a member of the International Accounting Standards Board (IASB), both of which have been promoting IFRS for the past 40 years. Additionally, the Institute of Chartered Accountants of India (ICAI) claims to have contributed to the development of IFRS (ICAI, 2007). However, despite ICAI's involvement in global accounting practices, it took India seven years after the first IFRS was introduced in 2003 to start working on its roadmap to convergence, rather than full adoption. Moreover, it took another five years for the country to announce the implementation of the converged IFRS standards developed in 2010. These long timelines suggest that the new standards were carefully designed to align with IFRS while also incorporating India's unique business practices, indicating that significant changes in the country's financial reporting are expected (Rekhy, 2015).

Furthermore, India's gradual implementation of Ind.AS means that two sets of accounting standards will be in use simultaneously in the country for at least the next three years: the existing GAAP (AS) and the newly converged IFRS (Ind.AS). Additionally, Indian companies traded in the USA and Europe must prepare their accounts according to IFRS as issued by IASB, meaning that three different sets of accounting standards are currently in use in India.

Given this situation, we decided to investigate the differences between the Indian converged IFRS (Ind.AS) and IASB IFRS and their potential impact on financial statements. To do this, we used a summative content analysis approach (Hsieh and Shannon, 2005; Boolaky, 2006) to measure the de-jure harmonization between the Indian converged IFRS (Ind.AS) and IASB IFRS, focusing on Definition Terms (DT), Measurement and Recognition

(M/R), and Presentation and Disclosures (P/D). We tested our hypothesis using the Wilcoxon paired test. We also introduced a convergence index to explore the differences that have been reduced between the existing local GAAP (AS) and IFRS through the convergence process.

Our results revealed several differences, especially in Presentation and Disclosures (P/D) compared to Definition Terms (DT) and Measurement and Recognition (M/R). Specifically, 72% of the P/D requirements in Ind.AS is similar to IFRS, but Ind.AS will more closely align with IFRS if companies do not choose the alternatives offered by Ind.AS. These options were included in Ind.AS due to the dominance of family-controlled businesses, which tend to disclose less information. Additionally, 76% of Ind.AS's M/R requirements and 90% of its DT requirements are similar to those of IFRS.

This study makes significant contributions both academically and practically. Academically, it extends and updates previous literature (Boolaky, 2006; Ding et al., 2007; Fontes et al., 2005; Herrmann and Thomas, 1995; Qu and Zhang, 2010) by using summative content analysis to measure the level of convergence to IFRS in India, an area that has not received much research attention. Methodologically, the study introduces a convergence index, which can be used to measure how well a country has bridged the gap between local GAAP and IFRS. For practitioners and policymakers, the study highlights specific items that are likely to cause differences between Ind.AS and IFRS financial statements and discuss the potential impact of these differences. Since the implementation of Ind.AS is still in its early stages, and this study provides a new foundation for further research into the effects of IFRS in India.

2.0. IFRS Adoption vs IFRS Convergence:

Adoption of IFRS means fully applying the IFRS standards issued by the IASB in a country or jurisdiction, ensuring 100% compliance with IASB guidelines. It also involves a commitment from the jurisdiction to contribute to the future development of IFRS (Mackintosh, 2014). Nobes (2011) argued that the purest form of

IFRS adoption occurs when a country's regulations require companies to use IFRS exactly as issued by the IASB, regardless of any changes over time. Examples of such countries include Israel and South Africa.

On the other hand, convergence refers to the application of a modified version of IFRS within a country. This means that the country's Accounting Standards Board (ASB) creates high-quality standards tailored to the country's specific conditions but based on IFRS principles. The ASB takes the IASB's standards and makes various adjustments, such as giving them a national name (like Ind.AS), making textual changes, deferring effective dates, and removing some options (Nobes, 2011).

Most professionals, particularly those at the IASB who strongly support adoption, have consistently argued that adopting IFRS is the only way to achieve a global common language for financial reporting. In a speech at the IFRS Foundation conference in 2014, Ian Mackintosh (Vice Chairman of IASB) stated that the 2011 Trustee's Strategy Review made it clear that convergence is not a substitute for adoption. The IASB also emphasized that convergence should not be seen as a shortcut to adoption. Convergence alone cannot eliminate all differences between national standards and bring about true uniformity. The Constitutional Review of the IASB Trustee reinforces that convergence is not an end goal but a step towards the adoption of IFRS. Convergence is considered a good preparatory step, but full adoption is necessary for a country to fully benefit from IFRS in its financial reporting.

3.0. Accounting System in India

It's not surprising for an ancient country like India to have different accounting systems that reflect the various stages of its economic development. India has existed and engaged in trade since the BC (Before Christ) era, so it makes sense to trace the roots of Indian accounting practices back to that time.

Before colonial rule, Vishnugupta Chanakya Kautilya wrote a book called *Arthashastra* in the 4th century, which detailed accurate methods for measuring and reporting economic activities as a means of creating wealth (Kautilya's Sutra, Subramanian). In those days, the purpose of accounting was to explain and predict economic activities (Kautilya, 4th Century). Kautilya used permutations and combinations to develop accounting rules for preparing income statements and budgets, as well as conducting independent audits (Sihag, 2004). These rules primarily involved simple addition and subtraction, similar to the single-entry bookkeeping used in today's accounting (Tawiah and Boolaky, 2020). Because the public sector dominated the economy at that time, these rules were mainly applied to the preparation and presentation of government business activities.

During the colonial era, the British introduced strict, uniform accounting practices, especially for the East India Company (Maston, 1986). These practices helped streamline tax collection in India. Uniform accounting was also necessary because India traded with people from both the East and West during this period (Perumpral et al., 2009).

After India gained independence from the British, private individuals and families took over some government businesses and British companies, leading to the rise of family-controlled businesses like TATA (Maston, 1986). However, due to fears of competition and high taxes, many family-controlled businesses were reluctant to disclose financial information (Perumpral et al., 2009). Businesses prepared their accounts in whatever way suited them, with little regard for any standards. At best, some states and empires attempted to develop laws that fit their local needs. Even though the Institute of Chartered Accountants of India (ICAI) was established in 1949, it didn't have the legal authority to set accounting standards (Tawiah and Boolaky, 2020).

The Companies Act of 1956 did bring some uniformity to the preparation of accounts, but its requirements were generic and did not reference any specific standards. Section 211 of the Act outlined the content of the balance sheet and profit and loss account, making references to Schedule VI in Part 1. However, Subsections 3A and 3C also stated that the profit and loss account and balance sheet should comply with standards recommended by the ICAI. Although the ICAI was mandated to set standards, it hadn't done so by 1979, meaning there were no specific standards for preparing accounts.

In 1977, the ICAI established the Accounting Standards Board (ASB) to develop accounting standards. The first standard, titled *AS 1: Disclosure of Accounting Policies*, was introduced in 1979. From that point onward, the recommended standards and the basis for preparing accounts in India have been governed by Indian GAAP (AS). Up until 2007, the ASB has been developing and revising Indian GAAP (AS) to keep up with the continuously changing economic environment. These standards are perceived to be closer to IFRS, partly due to India's membership in the IFRS Foundation.

3.2. IFRS in India

Similar to other major accounting nations like Canada, China, Russia, Japan, and the USA, India's journey toward adopting IFRS hasn't been smooth or quick. It's been a "back and forth" process with several delays in implementation dates since 2011. The timeline of events leading up to the implementation of converged IFRS standards in India is shown in Figure 1.0. India's first official step towards IFRS began with the release of the *Concept Paper on Convergence with IFRS* by the Institute of Chartered Accountants of India (ICAI) in 2007.

Since India made it clear that it wouldn't fully adopt IFRS, the ICAI started developing a new set of converged IFRS standards tailored to fit the country's needs. There are several carve-outs (modifications that exclude certain IFRS requirements) and carve-ins (additions to IFRS) that cause differences from IFRS. These changes were made to ensure that IFRS could be smoothly implemented within India's economic and cultural context. It's important to note that Ind.AS has significantly changed India's financial reporting landscape. Unlike the Indian GAAP (AS), which was both rule-based and generic, Ind.AS is a mix of the rule-based nature of AS and the principle-based approach of IFRS.

After the ICAI developed Ind.AS in 2010, the Ministry of Corporate Affairs (MCA) officially published Ind.AS on its website in February 2011. According to the MCA's proposal, these new standards were supposed to take effect on April 1, 2011, with India's typical phased implementation process. Unfortunately, this plan remained just a proposal until the end of 2014, with many speculations and postponed implementation dates.

The turning point came in February 2015, when the MCA officially announced the new roadmap for Ind.AS implementation. Phase I and Phase II companies were required to start reporting under Ind.AS from the 2016/2017 and 2017/2018 accounting years, respectively. However, all companies were allowed to voluntarily start reporting Ind.AS financial statements from the 2015/2016 financial year (MCA notification, 2015). The notification also included 39 Ind.AS standards that came into effect on the specified date.

3.3. Accounting standard-setting process in India:

Under Section 133 of the Companies Act 2013, the Central Government of India, through the Ministry of Corporate Affairs (MCA), is responsible for prescribing accounting standards based on recommendations from the Institute of Chartered Accountants of India (ICAI) and after consultation with the National Financial Reporting Authority. The ICAI, a statutory body, sets these standards through its Accounting Standard Board (ASB) following a detailed seven-step process, including consultations with various stakeholders and public feedback. Once finalized, the standards are approved by the ICAI Council and submitted to the MCA, which, in turn, consults with the National Financial Reporting Authority before officially issuing them. The Central Government's strong involvement in the setting and enforcement of accounting standards highlights its significant influence in this area, more so than in countries like Australia, New Zealand, and the UK.

4.0. REVIEW OF LITERATURE:

H. J. Smith (2017), in "Comparative Analysis of IFRS and Local GAAP," provides a comparative analysis of IFRS with local Generally Accepted Accounting Principles (GAAP) in various countries, highlighting differences and similarities in accounting treatments.

R. K. Singh (2018), in "The Global Impact of IFRS Adoption," examines how IFRS has affected global financial markets, including its role in enhancing financial transparency and comparability across borders.

P. A. Mitchell (2020), in "Future Directions for IFRS," discusses ongoing reforms and potential future developments in IFRS, including updates to existing standards and the introduction of new standards to address emerging financial issues.

N. K. Patel (2021), in "The Impact of Technology on IFRS," explores how advancements in technology, such as blockchain and artificial intelligence, are likely to influence IFRS and financial reporting practices in the future.

L. J. Harper (2022), in "Academic Perspectives on IFRS," reviews scholarly research on IFRS, summarizing key findings from academic studies and their implications for the development and application of international accounting standards.

M. R. Wallace (2023), in "Views from the Field: IFRS in Practice," aggregates opinions from accounting professionals and auditors on the effectiveness of IFRS and the practical challenges encountered in its application.

The topic of global harmonization of accounting practices has been widely discussed in accounting research. Early studies focused on harmonization between countries before the introduction of IFRS in 2003, while more recent research examines how local standards compare to IFRS. For instance, Rahman et al. (1996) highlighted high levels of harmonization between Australia and New Zealand, while Herrmann and Thomas (1995) found similarities and differences in accounting measurements across European countries. Studies like Garrido et al. (2002) and Fontes et al. (2005) showed positive progress in aligning local standards with IFRS, with evidence of increased harmonization in countries like Portugal and China (Qu and Zhang, 2010). In Africa, Boolaky (2006) reported that South African standards are more harmonized with IFRS compared to Mauritius and Tanzania.

However, studies in India, such as Joshi (2012) and Patro and Gupta, argue that convergence to IFRS may not lead to true global harmonization due to challenges like subjective measurement and limited awareness among future accounting professionals. Despite these concerns, other research, such as Jones and Finley (2011) and Bayerlien and Al-Farooque (2012), provides evidence that the adoption of IFRS has reduced variability in accounting practices in countries like Australia, Hong Kong, and the UK. Nobes (2011) and Indian authorities like the MCA (2015) and ICAI (2007) claim that modifications to Ind.AS are intended to suit the Indian business environment without significantly deviating from IFRS. Given this context, the hypothesis is that there is no significant difference between Ind.AS and IFRS in terms of Definitions, Measurement/Recognition, and Presentation/Disclosure.

5.0. Hypothesis:

1) **H0:** There is no difference between Indian GAAP and IFRS concerning recognition and measurement.

H1: There is a significant difference between Indian GAAP and IFRS concerning recognition and measurement.

2) **H0:** There is no difference between Indian GAAP and IFRS concerning the Presentation and disclosure of financial information.

H1: There is a difference between Indian GAAP and IFRS concerning the Presentation and disclosure of financial information.

6.0. Objectives and Importance of Study:

The main objective of this study is:

To find the comparative differences and similarities between Indian GAAP and IFRS. To understand the impact of the convergence of IFRS on financial statements.

To have a deep understanding of Indian GAAP and IFRS.

6.0. RESEARCH METHODOLOGY:

1. **Research Design:** This study employs a comparative research design to analyze the differences and similarities between Indian GAAP (Generally Accepted Accounting Principles) and IFRS (International Financial Reporting Standards) in India. The research focuses on examining the impact of these accounting frameworks on financial reporting practices and the overall accounting landscape in India.

2. **Data Collection:** Data for this research is gathered through secondary sources.

- **Secondary Data:** This involves reviewing existing literature, academic journals, articles, and reports related to Indian GAAP, IFRS, and Ind AS. Key regulatory documents, such as the Companies Act and guidelines from the Institute of Chartered Accountants of India (ICAI), are also analyzed to understand the regulatory framework governing accounting standards in India.

7.0. Conclusion and Recommendations:

A total of 252 differences were identified between the IGAAP (AS) and IFRS, while the number of identifiable differences between Ind.AS and IFRS were 34 items.

In conclusion, the comparative study of Indian GAAP (Generally Accepted Accounting Principles) and IFRS (International Financial Reporting Standards) in India reveals significant insights into the evolution of accounting standards in the country. While Indian GAAP has traditionally been rule-based and more prescriptive, the adoption of IFRS signifies a shift towards a more principle-based approach, aiming for greater transparency and comparability in financial reporting.

The convergence of Indian accounting standards with IFRS through Ind AS (Indian Accounting Standards) reflects India's commitment to align with global practices. However, this transition has not been without challenges. Issues such as the need for extensive training, limited awareness among stakeholders, and the influence of local business practices on the implementation of Ind AS highlight the complexities involved in achieving true harmonization.

Despite these challenges, the convergence process has the potential to enhance the quality of financial reporting in India, foster investor confidence, and facilitate cross-border capital flows. By bridging the gap between local and international standards, India aims to position itself more favorably in the global financial landscape. Ultimately, continuous efforts in education, stakeholder engagement, and regulatory support will be crucial in realizing the full benefits of this transition toward IFRS adoption.

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THE INFLUENCE OF SOCIAL MEDIA ON CONSUMER BEHAVIOUR: A COMPARATIVE STUDY

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ABSTRACT

The study shows the influence of social media and its effects on the consumer behaviour. This paper gives a glimpse of the impact of digital marketing on the consumers motivating them with emotional binding to make a purchase. The overview of psychological criteria for purchase using the contents in the social media platform is the observance of the study. The teenagers are the most vividly influenced by the media contents mainly the usage of Instagram is widely used. The other platforms like Facebook, Twitter, You Tube and Whats app are used for gathering the detailed information, making the research on the pre purchase. The recent concept of social media with clear and attractive content gives the way back for the consumers to make digital purchase of products and services. The future of our generation lies with much more technological aspects with digital market in combination with AI technology, with much advancement. This is the major shift in technological development.

Keywords: Consumer Behaviour, Social Media, Digitalization, Internet, Advertising.

INTRODUCTION

Marketers are competing to get the best content and find the way to attract consumers. The growing number of social media users shaped the marketing trends and strategies. Digital Marketing is defined as the component of marketing that uses the internet and online-based digital technologies. As digital platforms became increasingly incorporated into marketing plans and everyday life, and as people increasingly used digital devices instead of visiting physical shops, digital marketing campaigns have become prevalent, employing combinations of search engine optimization (SEO), search engine marketing ((SEM) influences marketing, content automation, campaign marketing, e-mail marketing, e-books and games have become commonplace. Digital marketing extends to non-Internet channels that provide digital media, such as television, mobile phones, callbacks, and on-hold mobile ringtones. The extension to non-Internet channels differentiates digital marketing from online marketing.

With the development of server/client architecture and the popularity of personal computers, customer relationship management (CRM) applications became a significant factor in marketing technology. It is the technology used by the marketers to exceed the sale of the product through various means of technology surpassing the traditional method of customer service. The choice procedure and psycho social movement are involved in the phases of assessing, buying, devouring or requesting any goods or service. As the Internet advanced, along with globalization, the buyers started with the confusion, uncertainty and plagued with tangles. Understanding consumer behaviour is very difficult for the business development, needs to be a tailor made to meet the needs effectively.

Most of the studies shows that the influence of social media usage is changing the behavioral patterns of the consumers leaning towards what is most attractive and unplanned buying decisions are being made based on the information gathered in the internet. The recent trend, social media, is influencing and changing the overall thoughts, feelings and emotions and keep us engaged.

LITERATURE REVIEW

Social media is one of the most recent developments in the pages of history and has created itself a prominent position in the market. The simple concept of social media includes all the online programs which is influential and at the same time shares the knowledge, information and opinions instantly. The web page content which is the most modern and leading the market today continues as the king. It induces the platforms like Facebook, Twitter, Instagram, You Tube, What's App are preceding over the 'conventional or traditional media'. The generation is much keen about the online products and services rather than the newspaper, television and radio. The dependency on online goes viral with the maximum profitable to one who has the online set up business.

The Consumer Behavior involves the means of which individuals and groups search, evaluate, purchase and use the products and satisfy their buying behavior. It is based on the factors like personal, psychological, social and cultural factors which includes the customers based on simple buying to complex buying behavior. The concepts of evaluation alternatives and purchase decision mostly depended on the social media. For example, the recent Instagram platform has given the youth a wide variety of products with innovation and as a support to the entrepreneurship. The problem of product recognition and evaluation is solved easily. The recent generation

is much concerned about the ‘social identity and self-representation’ the phenomenon which is recognized in all types of society. The desires which motivate and the appearance they make has gained a special place and that is how the contents of the websites in social media has imprint a significant importance. The photos, colors, content, videos, comments and reviews posted motivates the consumers and are exposed to purchase the product which acts as a stimulus.

The internet exploration was the first active phenomenon with different variants to ‘Global Search’ and gifted the consumers more options in SEO (search engine optimization). The concepts of pre purchase and post purchase with different alternatives to keep the consumers satisfaction and dissatisfaction criteria after purchase. The introduction to E- Commerce and Mobile App market has boosted consumerism.

Brand and Psychological Motives

Brand plays an important concept in the minds of the customers while making a purchase. Once the mindset for a particular brand is fixed, it is retained forever which is acquainted with comfort and compatibility, where it judges the likes and dislikes of consumers. It recognizes an individual with identity and distinguishes from others. Brand is always positioned with the psychological concept of people. Every brand play with the most soft and sensitive emotions of the consumers, where they are stick to certain brands. Many advertising campaigns rely on social identity, some brands have created social networks exclusively for their customers, essentially forming a social group around their products. Consumers may be more likely to adopt a brand if their social group does, too. The tag lines associated with the brands are always targeted the minds and emotions of people. It completely acquires the emotional base with pride, passion and precision. For example, some of the brands with particular taglines like ‘Nike -Just Do It’, ‘Subway - Eat Fresh’, ‘Apple - Think Different’, ‘Mac Donalds - I’m Lovin’ It’ are some of the lines which always easy to remember with liking to a strong memory. It pushes and motivates the consumers to buy with just few attractive words in tagline and slogans of the brand which are catchy where an individual identifies himself as an elite person and belongs to elite society. In fact, the companies with such lines are making the customers to cling on the product. The satisfaction of post purchase product is something rated by the people around, which is manifested with joyful emotions, thus giving an identity.

The frequency of advertisements in social media has an impact of the purchases done by the consumers. The repeated times shown on the screen it is witnessed the higher sale and increase in views. The study of Impact of social media advertisements on buying or purchase decisions in India in 2023, clearly shows the consumers attitudes purchase products after seeing an ad in the different platforms. It has become one of the leading digital platforms in India today. According to the survey made in 2023, the impact of ads is much more effective rather than the print or traditional media. Demographically, few categories of people are exceptional to it with having bit conventional way of thinking.

Social Media and Teen

Social media plays a big role in framing the teen culture. Surveys shows that 75% of teens are active in social media profile in a day with sole involvement. On an average almost the most productive time is spent in online activities where the awareness to new products and services are acknowledged. There are certain merits and demerits with the usage, the parental guidance become necessary.

Potential benefits of social media include:

- Staying connected to friends
 - Meeting new friends with shared interests
 - Finding community and support for specific activities
 - Sharing art work or music
 - Exploring and expressing themselves
- Potential risks of social media include:
- Exposure to harmful or inappropriate content (e.g., sex, drugs, violence, etc.)
 - Exposure to dangerous people
 - Cyber bullying, a risk factor for depression and suicide
 - Oversharing personal information
 - Exposure to excessive advertisements
 - Privacy concerns including the collection of data about teen users

- Identity theft or being hacked
- Interference with sleep, exercise, homework, or family activities

METHODOLOGY

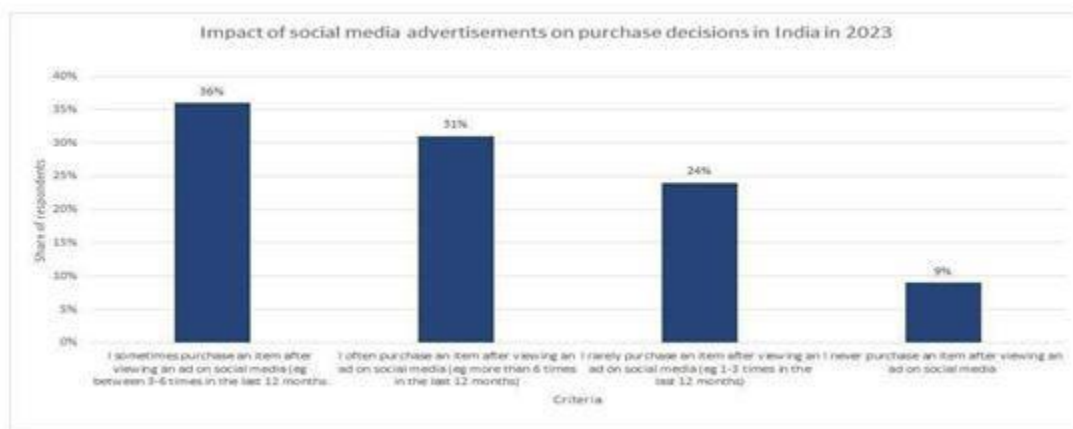
The methods used in this paper is based on gathering relevant data from the specified documents and articles as a secondary data which is used to be more clear and complete understanding of the concept of social media and consumer behavior. The study is mainly based on scholarly journals, books and authoritative databases for understanding consumer decision making and variables.

However, as a part of the analysis, the primary data through questionnaire has been taken in to consideration.

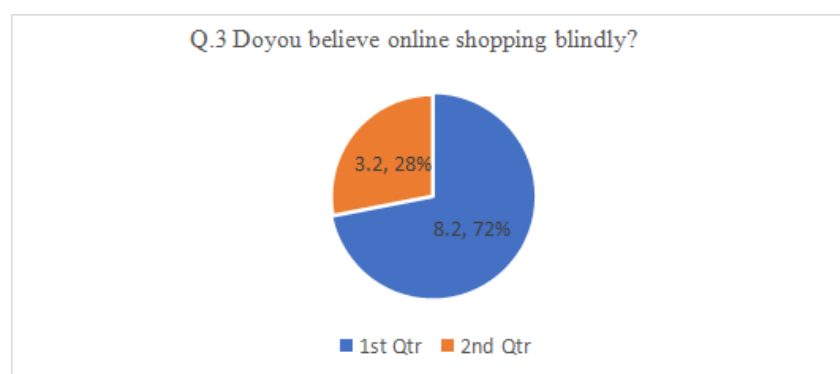
The teenagers were given five questions related to online purchase which is based on the literature review. All the questions were simple, easy to understand and consisted of yes / no options to 30 youngsters, college going randomly.

Impact of social media advertisements on purchase decisions in India in 2023

Share of respondents sometimes purchase an item after viewing an ad on social media (e.g. between 3-6 times in the last 12 months) I often purchase an item after viewing an ad on social media (e.g. more than 6 times in the last 12 months) I rarely purchase an item after viewing an ad on social media (e.g. 1-3 times in the last 12 months) I never purchase an item after viewing an ad on social media.



It is evident from the above criteria, the consumers belief on the social media is higher at the rate. A comparative study, through observation of the youngsters in recent trend is seen the same. The analysis of the results, where it is found that most of them love online shopping, keeping the criteria of easy, door service and reliable with safe return policies. In comparison to the above data, the survey proves that the impact of social media on consumers is predominant.



It is observed that 72% of youngsters are more reliable in online buying, blindly believe, where the dependency is on easy accessibility. Whereas, 28% of them reluctant to go ahead as they are not ready to take risk. The content made them to be more lenient to make purchases and frankness towards the media. The findings suggest the types of social media used is Instagram which is on the higher side of popularity. The other platforms are used as a means of source to gather the information and evaluate the product. Apart from this, 65% of them believe Instagram for the purchase and rest of the platforms are used for updates about the product. To watch the mechanisms about the product, most of them are depended on You Tube. This is the changing trend we can observe in today's generation with a massive shift from conventional to modern media methods.

Before the pandemic, the Digital Advertising market was showing signs of a solid growth rate. However, the pandemic has accelerated digital adoption, and the effect will permanently stay, which will lead to more robust growth of the Digital Advertising market in the following years. According to the survey made by Fobes Advisory Team, in 2023, an estimated 4.9 billion use social media across the world and it will swell to a record of approximately 5.85 billion users by 2027. In India, Instagram is the most fastest growing platform where 74.70% of the internet users enrolled. Young generation especially teens are observed the larger portion for usage.

The restrictions during covid-19 pandemic gave more scope for the online assessment with the quality of product delivered, purchase through apps, minimum execution of time, door step services, made the life easier with a change in the consumer attitudes. There was a drastic shift in the choice making of the products & services making more convenient.

CONCLUSION

As the literature review gives a glimpse of the nature of consumers, the emotions towards the social media and its platforms are more conceptual. The results shows that the buyers buy the products influenced by the content of the social media. It's also been observed that social media ads are useful for both the consumers and the business making profitable. Both the social media and consumer behavior cannot be underestimated. As a result, it can be estimated that the business today is run without using or fail to adopt the digital or social media platforms are at the high risk of profit gaining and at the same time losing the potential customers also. In addition to it the social media marketing is opening up new opportunities for new set ups of business with an innovative and creative concept. The changing economy is the only threat to the digital marketing where it may change the consumer behavior also. The impact of pandemic is the emergence of digital marketing giving much scope to the consumers. The line of division exists with the rural and urban communities towards social media usage. But the recent study has shown innumerable consideration and understanding digital contents and marketing is gaining popularity in rural areas also. The major role is providing the consumers the gift vouchers, rewards, coupons, certificates, discounts, cashback, which encourages the consumers to adopt digital transactions. The migration plays a very important role in this mega shift of understanding. Still the most expectation to expand the digitalization is required to involve the consumers with increased purchases. The future of digital market is here to stay and businesses, big or small, have to embrace it and adapt this trend. They must focus more on personalized content, influencer marketing, social commerce, voice search, video marketing, and AI for growth.

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INVESTMENT OF TESLA INC. IN BITCOIN AND ITS IMPACT ON THE GLOBAL MARKET

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ABSTRACT

Cryptocurrency is a type of virtual or digital money that is secured by cryptographic methods. The present study examines the effects of cryptocurrency investments on the worldwide market. It also investigates how Tesla's investments impacted Bitcoin's price volatility, market liquidity, and institutional adoption of digital assets. By investigating Tesla's investment and market dynamics, the paper provides a comprehensive overview of how major corporate engagement with cryptocurrencies can reshape financial strategies, influence market trends, and contribute to current discussions about sustainability and regulation in the digital asset ecosystem.

Keywords: Cryptocurrency, Blockchain technology, Decentralised finance, Bitcoins Bitcoins, International Finance

1. INTRODUCTION

Global business has undergone significant changes as a consequence of the rise of Bitcoin, which is characterised by its decentralised architecture and dependence on blockchain technology. This essay explores the effects of Bitcoin on global trade and finance while offering a thorough analysis of the cryptocurrency and its underlying technology. Examining how the use of cryptocurrencies is changing the global economic landscape and highlighting its advantages and disadvantages is the main objective. The study attempts to provide a thorough knowledge of the possible effects of cryptocurrencies on international economic systems by addressing these aspects.

Elon Musk established Tesla, Inc. in 2003. It is a trailblazing electric vehicle and sustainable energy company renowned for its creativity and upheaval in the energy and automotive sectors. Tesla, a company well-known for its dedication to environmentally friendly technologies, has revolutionised the transportation industry with its electric cars and has now moved into solar energy and energy storage.

Tesla garnered media attention in February 2021 when it made a historic \$1.5 billion purchase of Bitcoin. This action was a component of Tesla's larger plan to diversify its sources of investment income and look into new business opportunities. The potential of Bitcoin as a store of value and its compatibility with Tesla's progressive philosophy drove the decision to invest in the cryptocurrency.

Tesla's Bitcoin investment demonstrated not just how big businesses are beginning to accept digital assets, but also how the company is strategically moving toward integrating emerging technology into its core competencies. The investment demonstrated Tesla's faith in Bitcoin's ability to generate sizable returns as well as its larger goal of incorporating cutting-edge financial techniques into its business operations.

2. LITERATURE REVIEW

Tesla's investment in Bitcoin represented a significant allocation of its cash reserves. The value of Bitcoin experienced considerable volatility during this period, which had direct implications for Tesla's financial performance. **According to Smith (2021)**, Tesla's investment led to notable fluctuations in its stock price, reflecting the market's response to the high-risk nature of Bitcoin.

Tesla's move was part of a broader trend where companies began exploring alternative assets for cash management. The investment highlighted a shift in corporate treasury management, with companies seeking higher returns in a low-interest-rate environment (**Johnson & Miller, 2021**).

Tesla's entry into the Bitcoin market was one of the most significant endorsements of cryptocurrency by a major publicly traded company. According to **Jones et al. (2022)**, Tesla's investment contributed to increased volatility in Bitcoin's price, with substantial fluctuations observed following the announcement. The investment acted as a catalyst for increased interest and speculative trading in cryptocurrencies.

Tesla's investment had a substantial effect on Bitcoin's market capitalization. According to **Brown and Green (2021)**, the influx of capital from a high-profile company led to a temporary surge in Bitcoin's market value, influencing broader market perceptions and behaviour. The announcement also drew significant attention from regulators and market analysts.

Research by Lee (2023) indicates that Tesla's investment prompted discussions about regulatory frameworks for cryptocurrencies, as well as potential implications for financial stability. The high-profile nature of Tesla's investment underscored the need for clearer regulatory guidelines.

Overview of Cryptocurrency

Cryptocurrency is a digital or virtual money that uses cryptographic techniques to regulate the generation of new units, secure transactions, and confirm asset transfers. It operates on decentralised networks and frequently makes use of blockchain technology.

The first cryptocurrency was Bitcoin, which was developed in 2009 under the pseudonym Satoshi Nakamoto. Blockchain technology is used by Bitcoin, the first decentralised digital money, to provide safe transactions and restricted supply. Because of its popularity, new cryptocurrencies have been developed, such as Ethereum in 2015, which offered smart contracts. Since then, the world of cryptocurrencies has grown, impacting international finance and igniting continuing debates on adoption and regulation. Blockchain technology, a decentralised database for transaction recording, is the foundation of cryptocurrency, and new developments like smart contracts and decentralised finance (DeFi) expand its uses.

3. RESEARCH ANALYSIS: IMPACT OF TESLA'S INVESTMENT IN BITCOIN

1. **Market Influence:** The notable attention and credibility that Tesla's acquisition of Bitcoin brought to the cryptocurrency space helped to drive up the price of the cryptocurrency and pique the interest of institutional investors.
2. **Corporate Strategy:** Tesla's decision to invest in Bitcoin represented a change in the company's stance toward digital assets and the wider trend of businesses utilizing cryptocurrencies. This action has prompted other businesses to investigate related investments or start using bitcoins for transactions.
3. **Financial Performance:** Tesla's financial performance was enhanced by its Bitcoin investment, with the company's total profitability and stock performance being impacted by the profits from these ventures. However, Tesla was also exposed to possible financial concerns due to the volatility of Bitcoin.
4. **Public and Regulatory Perception:** Environmentalists and regulators who were alarmed by Bitcoin's energy usage closely examined Tesla's involvement. This increased knowledge has sparked discussions about the effects of cryptocurrencies on the environment and the necessity of using them sustainably.
5. **Market Dynamics:** Tesla's involvement in Bitcoin has impacted market dynamics by showing that big businesses are open to interacting with cryptocurrencies. This can affect market mood and encourage additional adoption.

4. FINDINGS

A. Risks and Difficulties with Tesla Investment

- Tesla's financial stability may be impacted by fluctuations in Bitcoin prices.
- The value and legality of Bitcoin may be affected by changing laws.
- It might be challenging to convert Bitcoin to cash, which could affect market values.
- Theft and hacker risks necessitate robust security measures.
- Tesla's sustainability objectives may conflict with Bitcoin's high energy use.
- Speculative assets may have an impact on investor confidence.

B. Global Commerce is Impacted By Tesla's Investment

- Tesla's support gives Bitcoin credibility and might persuade other businesses to use it.
- The price of Bitcoin and the stability of the market as a whole may be impacted by Tesla's involvement.
- It might hasten the adoption of blockchain technology and cryptocurrencies across a range of industries.
- Increased interest in cryptocurrencies may result in new laws that impact international trade.
- The usage of Bitcoin by Tesla for transactions may lead to a rise in the use of cryptocurrencies in commerce.

5. CONCLUSION

By increasing transaction efficiency, fostering financial inclusion, and upending established financial structures, cryptocurrency has the potential to transform international trade completely. However, it also has several serious concerns, which must be controlled by sensible legislation and modern technology. To sum up, Tesla's Bitcoin investment signifies a big change in the way big businesses interact with digital assets. This action highlights Bitcoin's increasing legitimacy as an investment tool and its expanding popularity. Although Tesla's investment has helped give cryptocurrencies more respectability and traction, it also draws attention to the hazards that come with them, such as volatility, unpredictability in the regulatory landscape, and security issues.

The wider ramifications for the worldwide market encompass possible impacts on the stability of Bitcoin's price, expedited integration of digital assets, and changing regulatory frameworks. Continued research will be necessary to comprehend the long-term effects of such innovative investments on international trade and financial systems as the market adjusts. This paper emphasises the necessity of ongoing study and modification to completely comprehend and take advantage of the effects of cryptocurrencies on the world economy.

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LEADERSHIP STYLES AND EMPLOYEE MOTIVATION: A COMPARATIVE STUDY

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ABSTRACT

This study examines the impact of transformational, transactional, and laissez-faire leadership styles on employee motivation across various industries in the United States. Utilizing a mixed-method approach, data were collected from 100 employees, with 86 completing the survey, representing sectors including technology, healthcare, finance, manufacturing, and retail. The findings reveal that transformational leadership significantly enhances employee motivation, fostering higher job satisfaction and commitment. Transactional leadership offers moderate motivation, particularly in structured environments, while laissez-faire leadership generally results in lower motivation due to a lack of direction. The study highlights the importance of developing transformational leadership practices within organizations to drive sustained employee engagement and performance. Limitations related to sample size and geographic concentration are discussed, with suggestions for future research to explore the effectiveness of leadership styles across diverse cultural and organizational contexts.

Keywords: leadership, transformational, transactional, laissez-faire

INTRODUCTION

Leadership is a critical component of organizational success, influencing the motivation, satisfaction, and performance of employees. Different leadership styles can have varying effects on how employees perceive their work, their engagement levels, and their overall motivation. This study aims to compare the impact of transformational, transactional, and laissez-faire leadership styles on employee motivation.

LITERATURE REVIEW**1. Transformational Leadership**

Transformational leadership has continued to gain prominence in recent years, particularly in the context of rapidly changing organizational environments. A study by Wang et al. (2011) found that transformational leadership significantly enhances team innovation in U.S. organizations, particularly in industries that are heavily reliant on knowledge work. This is consistent with Bass and Avolio's (1994) earlier work, but it also underscores the increasing importance of adaptability and innovation in leadership today.

In the U.S. corporate landscape, where diversity and inclusion are increasingly prioritized, transformational leadership is particularly effective. According to a study by Kearney and Gebert (2009), transformational leaders who emphasize diversity and foster an inclusive work environment can enhance team performance and employee satisfaction. This approach aligns well with contemporary organizational goals in the U.S., where leaders are expected to not only drive performance but also cultivate a culture of inclusivity and belonging.

2. Transactional Leadership

Transactional leadership remains relevant in certain sectors, particularly where clear structure and immediate results are essential. A meta-analysis by Hamstra et al. (2014) confirms that transactional leadership is effective in high-pressure environments such as sales and finance, which are prevalent in the U.S. economy. However, the study also highlights that this leadership style may limit long-term employee engagement, as it primarily motivates through external rewards rather than intrinsic motivation.

In the context of U.S. organizations, where employee retention and satisfaction are becoming critical issues, transactional leadership may need to be complemented by other styles, such as transformational leadership, to maintain a motivated workforce. Research by Breevaart et al. (2014) suggests that a hybrid approach, where transactional leadership is combined with transformational practices, can help balance the need for immediate results with long-term employee engagement.

3. Laissez-Faire Leadership

Laissez-faire leadership, while less studied, continues to be relevant in certain modern organizational structures, particularly those that emphasize self-management and autonomy, such as in tech startups or creative industries. However, studies suggest that without a solid framework or clear expectations, this leadership style can lead to disengagement and low productivity. A study by Skogstad et al. (2014) found that laissez-faire leadership was linked to increased workplace stress and decreased job satisfaction in U.S. organizations.

In the contemporary U.S. context, where organizations increasingly operate in highly competitive and dynamic markets, laissez-faire leadership may be counterproductive unless carefully managed. For instance, while autonomy can drive innovation, it must be balanced with clear guidance and support. This is particularly crucial in sectors where rapid technological change requires both flexibility and direction.

METHODOLOGY

This study employs a mixed-method approach, integrating both quantitative and qualitative research methods to provide a comprehensive analysis of the impact of different leadership styles on employee motivation. The use of this approach allows for a robust examination of the research question by combining numerical data with in-depth insights from employee experiences.

1. Quantitative Data Collection

The quantitative component of the study involved conducting a survey designed to measure employee motivation levels under different leadership styles—transformational, transactional, and laissez-faire. The survey included standardized scales such as the Multifactor Leadership Questionnaire (MLQ) and the Job Satisfaction Survey (JSS) to ensure reliable and valid measurement of leadership behaviors and employee motivation.

Sample and Industries: The survey was distributed to a diverse sample of 100 employees across various industries in the United States, including technology, healthcare, finance, manufacturing, and retail. These industries were selected due to their varying organizational structures and leadership dynamics, which provided a broad perspective on how leadership styles impact motivation across different sectors.

Geographical Focus: The study specifically targeted employees in major metropolitan areas across the United States, including New York, New Jersey, California, Michigan, Illinois, and Texas. These cities were chosen because they are economic hubs with a concentration of companies from various industries, providing a representative sample of the U.S. workforce.

2. Qualitative Data Collection

To complement the survey data, qualitative interviews were conducted with 20 employees from the same industries and geographical regions. These interviews aimed to gather deeper insights into how employees perceive the leadership styles they experience and how these perceptions influence their motivation and job satisfaction.

Interview Process: Participants were selected using purposive sampling to ensure a range of perspectives, including employees at different levels within their organizations (e.g., entry-level, mid-management, and senior leadership). The interviews were semi-structured, allowing participants to discuss their experiences with leadership in detail while also addressing specific questions related to their motivation and work environment.

Data Analysis: The quantitative survey data were analyzed using statistical software to identify correlations between leadership styles and employee motivation. Regression analysis was performed to determine the strength of these relationships within each industry. For the qualitative data, thematic analysis was used to identify common themes and patterns in employee responses, providing a nuanced understanding of how different leadership styles are experienced in the workplace.

3. Integration of Findings

The findings from both the quantitative and qualitative analyses were integrated to draw comprehensive conclusions about the effectiveness of transformational, transactional, and laissez-faire leadership styles in motivating employees. This mixed-method approach not only quantifies the impact of leadership styles but also contextualizes these findings within the lived experiences of employees, offering a well-rounded perspective on leadership in contemporary U.S. organizations.

FINDINGS

The findings from this study provide valuable insights into the impact of transformational, transactional, and laissez-faire leadership styles on employee motivation across various industries in the United States. The analysis combines quantitative survey data with qualitative interview responses, offering a comprehensive view of how leadership influences motivation.

1. Survey Response and Demographics

Out of the 100 surveys distributed, 86 responses were received, resulting in a high response rate of 86%. The respondents were evenly spread across five key industries: technology (20%), healthcare (20%), finance (20%), manufacturing (20%), and retail (20%). Participants included employees at different levels within their organizations: entry-level employees (45%), mid-management (35%), and senior leadership (20%).

2. Quantitative Findings

The quantitative analysis revealed significant differences in how each leadership style correlates with employee motivation. The key results are summarized in the following table:

Leadership Style	Average Motivation Score (1-5)	Percentage of Highly Motivated Employees (%)
Transformational	4.6	80
Transactional	3.8	60
Laissez-Faire	2.9	35

Transformational Leadership:

- Transformational leadership had the highest average motivation score of 4.6 out of 5, with 80% of respondents indicating high levels of motivation. This leadership style was particularly effective in the technology and healthcare sectors, where employees thrive on innovation and engagement.

Transactional Leadership:

- Transactional leadership showed a moderate average motivation score of 3.8, with 60% of employees reporting high motivation. This style was most effective in finance and manufacturing, industries that benefit from clear goals and performance incentives.

Laissez-Faire Leadership:

- Laissez-faire leadership had the lowest average motivation score of 2.9, with only 35% of respondents reporting high motivation. This style was less effective across all industries, especially in retail, where employees expressed a need for more direction and support.

3. Qualitative Findings

The qualitative interviews added depth to the survey results, highlighting how employees experience different leadership styles in their daily work.

Transformational Leadership:

- Interviewees consistently praised transformational leaders for their ability to inspire and support. Employees valued the clear vision and opportunities for growth that transformational leaders provided. A respondent from the technology sector remarked, "My leader's encouragement and vision drive me to excel and keep me engaged with my work."

Transactional Leadership:

- Employees under transactional leadership appreciated the structure and clarity offered by their leaders, though some expressed concerns about the long-term impact on their motivation. An employee in the finance industry noted, "The rewards are motivating in the short term, but I sometimes feel like I'm just working for the next bonus rather than personal satisfaction."

Laissez-Faire Leadership:

- The lack of direction under laissez-faire leadership was a common concern among interviewees. Many reported feelings of uncertainty and decreased motivation due to the minimal guidance provided. A retail employee shared, "Without clear guidance, it's hard to stay motivated and understand what's expected of me."

DISCUSSION

This study highlights the critical role of leadership styles in shaping employee motivation across various U.S. industries. Transformational leadership emerged as the most effective in fostering a motivated and engaged workforce, particularly in dynamic environments. Transactional leadership proved moderately effective, especially in structured settings, while laissez-faire leadership was generally associated with lower motivation levels.

1. Implications of the Findings

The results suggest that organizations should prioritize developing transformational leadership skills to enhance motivation and performance. While transactional leadership can drive short-term results, it may need to be complemented by transformational practices for sustained engagement. Laissez-faire leadership appears less effective, underscoring the importance of active guidance in most work environments.

2. Limitations

Several limitations should be noted:

- **Sample Size:** The study's small sample of 86 respondents may limit the generalizability of the findings. A larger, more diverse sample would strengthen future research.
- **Geographic Focus:** Concentrating on major U.S. metropolitan areas may limit the applicability of results to other regions or contexts. Future studies should explore different geographic and cultural settings.
- **Industry Representation:** The equal industry representation may not fully reflect the broader workforce. A more proportionate sample could provide deeper insights.

3. Future Research

Future research should explore:

- **Cultural Contexts:** Investigate how leadership styles perform across different cultural and geographic settings.
- **Longitudinal Impact:** Examine the long-term effects of leadership styles on motivation.
- **Hybrid Leadership Approaches:** Study the effectiveness of combining different leadership styles.
- **Digital Leadership:** Explore how leadership needs to adapt in increasingly digital and remote work environments.

CONCLUSION

This study reinforces the significant impact that leadership styles have on employee motivation across various industries in the United States. Transformational leadership stands out as the most effective approach, driving higher motivation, job satisfaction, and overall performance. Transactional leadership, while useful in structured environments, may not sustain long-term motivation, whereas laissez-faire leadership generally leads to lower motivation levels, emphasizing the need for more active and supportive leadership.

Given these findings, it is crucial for organizational leaders and HR professionals to prioritize the development and implementation of transformational leadership practices. By investing in leadership development programs that foster inspiration, vision, and personal growth, organizations can create more engaged and motivated workforces, ultimately leading to greater organizational success.

Call to Action: Practitioners in the field are encouraged to evaluate their current leadership strategies and consider integrating more transformational elements into their leadership practices. By doing so, they can not only enhance employee motivation but also drive sustainable performance and innovation within their organizations. Additionally, ongoing assessment of leadership effectiveness and adaptability to evolving work environments will be key in maintaining a competitive edge.

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CYBER SECURITY IN THE AGE OF DIGITAL FINANCE

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ABSTRACT

The Government of India introduced Demonetization on November 8, 2016, accelerating online banking adoption. This shift has transformed financial activities but also heightened the risk of cybercrimes. With increased online transactions, cybercriminals now threaten individuals and organizations through unauthorized loans, fraud, and data breaches. This paper explores these cyber threats and suggests methods for protecting personal and financial information.

Keywords: Demonetization, Online Banking, Cyberattacks, Data Security, Cybercrime.

I. INTRODUCTION

Online banking allows users to manage their bank accounts and conduct transactions via the internet on smartphones, tablets, or computers. Known as internet or web banking, it enables tasks such as bill payments and money transfers without visiting a bank. This system reduces operational costs for banks and offers greater convenience, allowing transactions anytime, even when branches are closed. Online banking includes services like viewing account balances, obtaining statements, and transferring funds. Cybersecurity, essential in protecting internet-connected systems, guards against unauthorized access and malicious attacks that could compromise or disrupt sensitive data and operations. As digital usage grows, so does the need for robust cybersecurity to address evolving threats and safeguard confidential information.

II. PROBLEM STATEMENT

Cybercrime involves illegal activities using computers or networks, often for financial gain or to cause damage. With approximately 4.66 billion internet users as of January 2021, the rise in digital activity has increased opportunities for cybercriminals. These crimes pose significant challenges due to their evolving nature and the technological expertise of offenders. The banking sector, a crucial part of the economy, faces threats from cybercrime, which can lead to substantial financial losses for both banks and customers. Common cybercrimes include phishing, pharming, and the spread of malware. As online financial transactions grow, particularly with the rise of digital payment methods and mobile banking in India, addressing these threats is vital. This study examines cyber threats to the banking sector and evaluates how well financial institutions are prepared to handle such events.

1. **Cybercrime in the Banking Industry**—Cybercrime involves illegal activities conducted via computers or the internet, such as unauthorized money transfers and withdrawals. In the banking sector, services like online banking and credit cards offer convenience but also attract cybercriminals. Hackers exploit these services by breaching banking websites and accessing customer accounts, leading to financial theft and chaos. For instance, there have been cases where hackers have withdrawn small amounts from numerous accounts to amass significant sums.
2. **Effects of Cybercrimes**—Cybercrimes can have severe, long-term impacts, particularly on the banking sector. Key effects include:
 - Financial losses
 - Breach of confidential information
 - Legal repercussions
 - Theft and sabotage of sensitive data
 - Reputation damage
 - Operational disruptions
3. **Reasons for Cybercrimes**
 - **Easy Access to Data:** Cyber attackers can exploit vulnerabilities to access and transfer sensitive personal and financial data.
 - **User Negligence:** Inadequate use of passwords and PINs can lead to unauthorized access to sensitive information.

- **Lack of Internal Controls:** Insufficient internal controls and outdated systems in banks can create security lapses, making them vulnerable to cyberattacks.

4. Types of Cybercrimes in the Banking Sector

- **Hacking:** Unauthorized access to banking systems and customer accounts, punishable under the IT Act with fines or imprisonment.
- **Key Logging:** Secretly recording keystrokes to steal sensitive information like banking details.
- **Viruses:** Self-replicating programs that infect and disrupt files and systems; worms spread copies without altering files.
- **Spyware:** Steals banking credentials through hidden software, often installed via fake ads.
- **Phishing:** Fraudulent emails or messages that trick users into revealing sensitive information by mimicking legitimate institutions.
- **Pharming:** Redirects users from legitimate bank sites to fake ones to steal credentials.
- **ATM Skimming and POS Crimes:** Devices installed on ATMs or POS terminals to capture card data and PINs.
- **DNS Cache Poisoning:** Redirects users to malicious sites by corrupting DNS server responses.
- **Malware-Based Attacks:** Malicious software like Zeus and Spyeeye that steals credentials and creates backdoor access.

5. Impact of Cybercrime on Banks

The banking industry faces significant challenges due to global economic conditions and rising cyber threats. Technological advancements, while making banking more accessible, have also increased vulnerability to cyberattacks. Cybercriminals use sophisticated methods to steal funds and access sensitive information, impacting banks' financial stability. To address these threats, banks need to collaborate with national authorities and watchdogs to develop effective models for detecting and mitigating cybercrimes. Currently, there is a lack of efficient systems for identifying patterns and creating comprehensive security models.

6. Cyber-Attacks in India

Cosmos Bank Cyberattack (2018): Hackers stole ₹94.42 crores from Cosmos Cooperative Bank in Pune by accessing ATM servers and personal data. They withdrew funds using a global network of hackers. Improved surveillance could prevent such breaches.

Canara Bank ATM Hack (2018): Cybercriminals accessed ATM information for over 300 users, stealing ₹20 lakhs from 50 victims using skimming devices. Enhanced ATM security measures are needed to prevent such attacks.

RBI Phishing Scam: Fraudsters sent phishing emails pretending to be from the RBI, tricking users into revealing personal details on a fake RBI website. The RBI issued a warning about the scam.

Bank NSP Case: A bank trainee used company computers to send damaging emails to a former partner's clients, resulting in financial losses and legal action against the bank. The bank was held liable for the misuse of its systems.

These incidents highlight the urgent need for robust cybersecurity measures and adherence to security protocols in the banking sector.

III. OBJECTIVES OF THE STUDY-

- **Examine Cybercrime Categories:** Identify and categorize different types of cybercrimes affecting online transactions.
- **Analyze Cybersecurity Challenges:** Assess the key challenges and vulnerabilities in cybersecurity for digital transactions.
- **Evaluate Current Security Systems:** Review and analyze the effectiveness of existing security measures for online banking.
- **Propose Solutions:** Develop strategies and solutions to address cybersecurity threats in online banking.

IV. METHODS TO PREVENT CYBERCRIME-

1. To combat the rising cybercrime in the banking sector, the following measures are essential:

- **Increase Awareness:** Educate banks and customers about cyber risks and safety measures.
- **Government Initiatives:** Utilize the Inter-Departmental Information Security Task Force (ISTF) and the Indian Computer Emergency Response Team (CERT- In) for handling security incidents.
- **Address Jurisdiction Issues:** Implement a centralized cybercrime monitoring system to report and track incidents more effectively.
- **Revise IT Act:** Update the IT Act to clearly define cybercrime, extend its extraterritorial scope, and clarify the responsibilities of intermediaries.

2. **Ways to Reduce Cyber-Attack Risks:**

- **Account Management:** Ensure each employee has a unique account with regular password changes and restrict unauthorized software installations.
- **Email Caution:** Educate staff about the risks of opening email attachments from unknown sources and the importance of safeguarding sensitive information.
- **Firewalls:** Implement firewalls on all workstations and internet-connected devices to block unauthorized access.
- **Two-Factor Authentication:** Use 2FA apps or security keys for online accounts and ensure regular OS security updates.
- **Anti-Spyware and Anti-Virus:** Install and maintain anti-spyware and anti-virus software on all PCs and protect passwords and wireless networks.
- **Verification Methods:** Utilize dynamic device authentication and web-based transaction verification for mobile users.
- **Customer Notifications:** Send transaction confirmations and automated messages to customers.
- **Verification Instructions:** Provide guidance to customers on verifying the legitimacy of information requests and safe usage of bank websites.
- **Secure Networks:** Use secure networks for banking applications and online transactions.

V. CONCLUSION

The rise in online transactions in India, driven by convenience and cost-efficiency, has led to a surge in cybercrimes. While financial institutions push for cashless transactions, their cybersecurity measures struggle to keep pace with evolving threats and attacker skills. Information technology is crucial for modern banking but also introduces risks like hacking and phishing. Local law enforcement often lacks the expertise to handle cybercrime effectively, underscoring the need for skilled cybersecurity professionals. Addressing these issues through comprehensive checks and involving all stakeholders can significantly enhance digital security in India and help mitigate cyber risks.

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THE RISE OF NEOBANKS: SHAPING THE FUTURE OF BANKING SERVICES

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ABSTRACT

Neobanks, also known as digital banks or challenger banks, are financial technology companies that operate exclusively online without traditional physical branch networks. This paper explores how neobanks are transforming the banking sector by offering innovative, customer-centric services. It delves into the key features of neobanks, their advantages over traditional banks, the challenges they face, and their potential future impact on the financial industry. The paper includes case studies of prominent neobanks such as Revolut, N26, and Chime, and provides recommendations for neobanks, traditional banks, and regulators. It also suggests future research directions.

Keywords: Neobanks, digital banking, financial technology, banking services, fintech, traditional banks.

1. INTRODUCTION

The advent of financial technology (fintech) has significantly altered the landscape of the banking industry. One of the most disruptive innovations in this sector is the emergence of neobanks. Unlike traditional banks, neobanks operate exclusively online, providing banking services through mobile and digital platforms. This paper examines the factors driving the growth of neobanks, their unique value propositions, and the challenges they encounter as they redefine banking for the modern era.

2. THE EVOLUTION OF NEOBANKS:**2.1 Definition and Characteristics:**

Neobanks are financial institutions that primarily offer their services through digital channels without the need for physical branches. They leverage advanced technology to provide a wide range of banking services, including checking and savings accounts, payment processing, loans, and investment products. Key characteristics of neobanks include:

- **Digital-First Approach:** All services are accessible through mobile apps and websites.
- **Customer-Centric Design:** Enhanced user experiences with intuitive interfaces and 24/7 support.
- **Cost Efficiency:** Lower operational costs due to the absence of physical branches.
- **Innovation:** Use of artificial intelligence (AI), machine learning (ML), and big data to offer personalized financial solutions.

2.2 Historical Context:

The first neobanks emerged in the early 2010s, capitalizing on advancements in mobile technology and the increasing demand for convenient, on-the-go banking solutions. Early pioneers like Simple and Moven laid the groundwork for what has become a rapidly growing industry, with significant players such as Revolut, N26, and Chime leading the charge in various global markets.

3. CASE STUDIES OF PROMINENT NEOBANKS:**3.1 Revolut**

Revolut, founded in 2015, is a UK-based neobank that has rapidly expanded its services across Europe and beyond. Known for its innovative approach to foreign exchange and international money transfers, Revolut offers a range of financial products, including cryptocurrency trading and budgeting tools. The company's focus on low fees and real-time exchange rates has attracted millions of users worldwide.

3.2 N26

N26 is a German neobank launched in 2013 that provides a seamless digital banking experience. With a strong emphasis on user experience, N26 offers features such as instant notifications, spending statistics, and integration with various financial services. The bank has expanded its operations to multiple European countries and the United States, aiming to deliver a modern banking experience free from the constraints of traditional banks.

3.3 Chime

Chime, an American neobank founded in 2013, targets the millennial demographic with its no-fee banking model. Chime offers early direct deposit, automatic savings programs, and a highly rated mobile app. The bank’s commitment to transparency and customer-centric services has made it one of the most popular neobanks in the United States.

3.4 Paytm Payments Bank:

Paytm Payments Bank, launched in 2017, is one of India's leading digital banks, born out of the e-commerce and financial technology company Paytm. It aims to bring financial inclusion to the underserved and unbanked populations in India.. Paytm Payments Bank operates with a digital-first approach, offering a range of services.

3.5 Niyo Solutions Inc.:

Commonly known as Niyo, is another prominent player in India's neo banking sector. Launched in 2015, Niyo provides digital banking solutions tailored for specific customer segments such as salaried employees and travellers. Niyo offers a suite of banking services through its partnerships with traditional banks, providing features like salary accounts, forex cards, and digital wallets.

HIGHLIGHTS:

➤ The Neo banking market is expected to reach \$113.60 billion in 2024.
➤ It is projected to grow at 14.61% annually (CAGR) , reaching \$196.00 billion by 2028.
➤ The average transaction value per user will be \$6.76k in 2024.
➤ The United States will have the highest transaction value at \$1,785.00 billion in 2024.
➤ The number of users is expected to reach 21.75 million by 2028.
➤ User penetration will increase from 1.17% in 2024 to 1.47% by 2028.
➤ Key regions include South Korea, India, China, Japan, and the United Kingdom.

4. ADVANTAGES OF NEOBANKS:

4.1 Enhanced Customer Experience:

Neobanks prioritize user experience, offering seamless and intuitive interfaces that make banking more accessible and enjoyable. Features like real-time transaction notifications, easy-to-use budgeting tools, and personalized financial advice cater to the needs of tech-savvy customers.

4.2 Cost Savings:

By eliminating the need for physical branches, neobanks reduce operational costs, allowing them to offer lower fees and better interest rates compared to traditional banks. This cost efficiency translates into significant savings for consumers.

4.3 Financial Inclusion:

Neobanks play a crucial role in promoting financial inclusion by providing banking services to underserved populations. Their digital nature allows them to reach customers in remote areas and offer accounts with minimal requirements, thus bringing more people into the formal financial system.

5. CHALLENGES FACING NEOBANKS:

5.1 Regulatory Hurdles:

Operating in a highly regulated industry, neobanks must navigate complex legal and compliance landscapes. Ensuring data security, adhering to anti-money laundering (AML) regulations, and obtaining necessary licenses can be challenging and resource-intensive.

5.2 Building Trust:

Despite their innovative services, neobanks must overcome skepticism from consumers accustomed to traditional banking institution Building belief and validity is vital, especially in terms of information security and the security of client stores.

5.3 Competition:

The growing popularity of neobanks has attracted competition not only from other digital banks but also from traditional banks that are enhancing their digital offerings. Neo Banks must be innovative and differentiate with other competitors to sustain their market.

6. RECOMMENDATIONS FOR NEOBANKS:

6.1 Enhance Cybersecurity Measures:

- **Invest in Advanced Security Technologies:** Neobanks should prioritize the implementation of advanced cybersecurity technologies, such as multi-factor authentication, biometric verification, and AI-driven fraud detection systems, to protect customer data and transactions.
- **Regular Security Audits:** Conduct regular security audits and vulnerability assessments to identify and mitigate potential risks promptly.

6.2 Foster Customer Trust and Transparency:

- **Communication:** Maintain clear and transparent communication regarding fees, terms, and conditions to build trust with customers.
- **Customer Education:** Offer educational resources to help customers understand how to use digital banking services securely and effectively.

6.3 Expand Service Offerings:

- **Personalized Financial Products:** Develop personalized financial products and services, such as tailored savings plans and investment options, based on customer data and behavior analysis.
- **Integration with Other Fintech Services:** Explore partnerships with other fintech companies to offer integrated services, such as wealth management, insurance, and lending solutions.

6.4 Focus on User Experience:

- **User-Centric Design:** Continuously improve the user interface and user experience (UI/UX) of mobile apps and websites based on user feedback and usability testing.
- **24/7 Customer Support:** Provide round-the-clock customer support through various channels, including chatbots, live chat, and phone support.

6.5 Compliance and Regulatory Strategy:

- **Proactive Compliance:** Stay ahead of regulatory changes by maintaining a proactive compliance strategy and engaging with regulators to shape favourable policies.
- **Cross-Border Licensing:** For neobanks planning to expand internationally, obtain necessary cross-border licenses and ensure compliance with local regulations in each target market.

7. SUGGESTIONS FOR TRADITIONAL BANKS:

7.1 Digital Transformation Initiatives:

- **Adopt Digital Technologies:** Invest in digital transformation initiatives to enhance online and mobile banking services, making them competitive with those offered by neobanks.
- **Innovative Product Development:** Develop innovative financial products and services that cater to the evolving needs of tech-savvy customers.

7.2 Strategic Partnerships and Acquisitions:

- **Collaborate with FinTech's:** Form strategic partnerships with fintech companies, including neobanks, to leverage their technological capabilities and enhance service offerings.
- **Acquisition Opportunities:** Explore opportunities to acquire or invest in promising neobanks to gain a foothold in the digital banking space.

7.3 Customer Experience Enhancement:

- **Omnichannel Strategy:** Implement an omnichannel strategy that provides a seamless and consistent customer experience across all touchpoints, including branches, online, and mobile platforms.
- **Personalization:** Utilize big data and AI to offer personalized banking experiences, such as customized product recommendations and personalized financial advice.

8. POLICY RECOMMENDATIONS FOR REGULATORS:

8.1 Balanced Regulatory Frameworks:

- **Support Innovation:** The fintech sector requires supportive regulatory framework and innovative developments for bringing financial stability and providing protection to consumer.
- **Regulatory Sandboxes:** Establish regulatory sandboxes to allow neobanks and other fintech firms to test new products and services in a controlled environment before full- scale deployment.

8.2 Enhancing Financial Inclusion:

- **Inclusive Policies:** Promote policies that encourage financial inclusion by supporting neobanks' efforts to reach underserved populations and providing incentives for serving the unbanked and underbanked.
- **Financial Literacy Programs:** Support financial literacy programs that educate consumers on the benefits and risks of digital banking services.

9. FUTURE RESEARCH DIRECTIONS:

9.1 Impact of AI and Machine Learning

- **Exploring AI in Banking:** Conduct further research on the impact of AI and machine learning on banking services, including their potential to enhance customer experiences and operational efficiency.
- **Ethical Considerations:** Investigate the ethical implications of AI in banking, particularly in terms of data privacy and algorithmic bias.

9.2 Long-term Sustainability:

- **Business Model Viability:** Study the long-term sustainability of various neobank business models, focusing on their ability to achieve profitability and scale.
- **Market Dynamics:** Analyze the competitive dynamics between neobanks and traditional banks, and how this competition shapes the broader financial services landscape.

9.3 Technological Integration:

- **Blockchain Applications:** Examine the potential applications of blockchain technology in neo banking, including its use in secure transactions, smart contracts, and decentralized finance (DeFi).
- **Interoperability:** Explore the importance of interoperability between different digital banking platforms and traditional banking systems.

10. CONCLUSION

Neobanks represent a significant shift in the banking industry, driven by technological innovation and changing consumer preferences. By offering superior customer experiences, cost-effective solutions, and promoting financial inclusion, neobanks are poised to play a pivotal role in the future of banking. However, to sustain their growth and impact, they must address regulatory challenges, build consumer trust, and stay ahead in an increasingly competitive market.

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BIG DATA AND CYBER SECURITY FOR AUTONOMOUS SYSTEMS: PROTECTING SELF-DRIVING VEHICLES

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ABSTRACT

Autonomous vehicles (AVs) represent a transformative leap in transportation technology, leveraging big data and advanced analytics to enhance driving efficiency and safety. However, the reliance on extensive data collection and connectivity also introduces significant cyber security risks. This paper explores the role of big data in the operation of AVs, highlights the cyber security challenges specific to these systems, and discusses current and emerging measures to protect them. Through a review of case studies and future technological advancements, the paper provides recommendations for a balanced approach to harnessing big data while safeguarding against cyber threats.

Keywords: Autonomous Vehicles, Big Data, Cyber Security, Self-Driving Cars, Machine Learning, IntrusionDetection Systems.

1. INTRODUCTION

Autonomous vehicles (AVs) represent a significant advancement in automotive technology, promising to revolutionize transportation with increased safety, efficiency, and convenience. These vehicles utilize a combination of sensors, machine learning algorithms, and extensive data analytics to navigate and make decisions in real-time. However, the extensive use of big data and connectivity introduces several cyber security challenges that need to be addressed to ensure the safe deployment of AVs.

The integration of big data in AVs involves collecting and analyzing vast amounts of information from the vehicle's environment, including road conditions, traffic signals, and other vehicles. This data-driven approach enhances the vehicle's ability to operate safely and efficiently. At the same time, it creates a large attack surface for potential cyber threats. Addressing these cyber security concerns is crucial for public trust and the successful implementation of autonomous driving technology.

This paper provides an in-depth analysis of the role of big data in autonomous vehicles, the cyber security challenges associated with them, and current measures to mitigate these risks. We will also explore emerging technologies and future directions for securing AVs.

2. ROLE OF BIG DATA IN AUTONOMOUS VEHICLES

Autonomous vehicles rely heavily on big data to function effectively. The following sections provide a detailed exploration of how big data is utilized in these systems:

- **Data Collection and Integration:** AVs are equipped with an array of sensors including cameras, radar, LiDAR, and GPS, which continuously collect data about the vehicle's surroundings. This data includes information on road conditions, traffic signals, other Vehicles, pedestrians, and potential hazards. Sensor fusion combines this diverse data to create a unified representation of the environment, enabling the vehicle to make informed decisions.
- **Data Processing and Analysis:** The data collected by AVs is processed using sophisticated algorithms running on powerful onboard computing systems. Real-time processing is essential for immediate decision-making, such as adjusting speed, changing lanes, or avoiding obstacles. Advanced machine learning algorithms analyze the data to detect patterns, make predictions, and adapt driving behavior. For example, convolutional neural networks (CNNs) are used for image recognition tasks, while recurrent neural networks (RNNs) handle temporal data such as tracking the movement of other vehicles.
- **Machine Learning and AI:** Machine learning models are fundamental to the functioning of AVs. These models are trained on vast datasets to recognize patterns and improve performance over time. For instance, reinforcement learning is used to optimize driving strategies based on feedback from real-world driving scenarios. AI algorithms also enable vehicles to learn from each other through vehicle-to-vehicle (V2V) communication, enhancing the overall efficiency and safety of the transportation system.
- **Operational Efficiency and Predictive Maintenance:** Big data analytics not only improves driving performance but also enhances operational efficiency. Predictive maintenance uses historical data to

identify potential issues before they lead to system failures. By analyzing patterns in vehicle performance, manufacturers can schedule maintenance proactively, reducing downtime and repair costs.

3. CYBER SECURITY CHALLENGES IN AUTONOMOUS VEHICLES

The integration of big data and connectivity in AVs introduces several cybersecurity challenges:

- **Threats and Vulnerabilities:** Autonomous vehicles are susceptible to various cyber threats, including remote hacking, spoofing, and denial-of-service attacks. Vulnerabilities can arise from insecure communication channels, software flaws, or physical tampering. For example, attackers might exploit weaknesses in the vehicle's infotainment system to gain access to critical control systems.
- **Impact of Cyber Attacks:** Cyber-attacks on AVs can have severe consequences, including loss of control over the vehicle, unauthorized access to personal data, and potential accidents. A coordinated attack on a fleet of AVs could disrupt traffic systems and create widespread safety hazards. The impact extends beyond individual vehicles to public safety and trust in autonomous technology.
- **Attack Vectors and Security Gaps:** Common attack vectors include insecure communication protocols, software vulnerabilities, and physical access points. Security gaps might result from outdated software, insufficient encryption, or poorly implemented security measures. For instance, an attacker could exploit vulnerabilities in the vehicle's communication network to intercept or alter data.

4. CURRENT CYBER SECURITY MEASURES FOR AVS

To address the cyber security challenges associated with AVs, several measures are employed:

- **Encryption and Secure Communication:** Encryption is used to protect data transmitted between the vehicle and external systems. Secure communication protocols, such as Transport Layer Security (TLS) and Internet Protocol Security (IPsec), ensure data integrity and Confidentiality. End-to-end encryption is particularly important for protecting sensitive information.
- **Intrusion Detection Systems (IDS):** IDS monitor network traffic for signs of malicious activity. These systems use various techniques, including pattern recognition and anomaly detection, to identify potential security breaches. IDS can be implemented both within the vehicle's network and in external communication networks.
- **Regular Software Updates and Patch Management:** Regular software updates and patch management are essential for addressing vulnerabilities and protecting against new threats. Over-the-air (OTA) updates allow manufacturers to deploy security patches promptly, ensuring that all vehicles in the fleet are protected. This approach helps address vulnerabilities without requiring physical access to the vehicle.
- **Secure Design Practices:** Incorporating security measures during the design phase helps prevent vulnerabilities. Secure coding practices, thorough testing, and vulnerability assessments contribute to building robust and secure AV systems. Design practices also include implementing redundancy and fail-safes to enhance resilience against cyber threats.

5. CASE STUDIES

Examining real-world incidents and successful implementations provides valuable insights into the cyber security challenges and solutions for AVs:

- **Real-World Incidents:** In 2015, cybersecurity researchers demonstrated the ability to remotely hack into a Jeep Cherokee's control systems through its infotainment network. The researchers were able to manipulate the vehicle's engine, transmission, and braking systems, leading to a recall of 1.4 million vehicles. This incident highlighted the potential risks of connected vehicle systems and the need for robust security measures.
- **Successful Implementations:** Tesla has been a leader in implementing effective cyber security measures for its vehicles. Tesla's approach includes a comprehensive bug bounty program that encourages researchers to identify and report vulnerabilities. The company also employs rigorous testing and secures coding practices to enhance vehicle Security. Tesla's proactive approach has contributed to its strong security posture and public trust.
- **Collaborative Efforts:** Various industry alliances and research groups focus on improving cyber security for AVs. The Automotive Security Research Group (ASRG) and the Alliance for Automotive Innovation are examples of collaborative efforts that bring together stakeholders to address common vulnerabilities and

develop security standards. These initiatives play a crucial role in advancing the security of autonomous systems.

6. EMERGING TECHNOLOGIES AND FUTURE DIRECTIONS

As technology evolves, several emerging technologies and trends are poised to impact the cybersecurity landscape for AVs:

- **Block chain Technology:** Block chain offers a decentralized and tamper-proof mechanism for securing data transactions and communication. In the context of AVs, blockchain can enhance security by ensuring data integrity and preventing unauthorized modifications. For example, block chain can be used to create a secure ledger for vehicle-to-vehicle (V2V) and vehicle-to- infrastructure (V2I) communications.
- **Quantum Cryptography:** Quantum cryptography leverages the principles of quantum mechanics to provide enhanced security for data transmission. Quantum key distribution (QKD) is a technique that allows for the secure exchange of cryptographic keys, making it nearly impossible for an attacker to intercept or alter the keys without detection. This technology has the potential to significantly improve the security of communication channels used by AVs.
- **AI and Machine Learning for Threat Detection:** Advanced AI and machine learning techniques are being developed to improve threat detection and response capabilities. These technologies can analyze large volumes of network traffic and identify patterns indicative of cyber threats. For instance, deep learning algorithms can be trained to recognize abnormal behaviors and detect potential security breaches in real-time.
- **5G Connectivity:** The rollout of 5G networks will provide higher data transfer speeds and lower latency, which are essential for the real-time communication needs of AVs. However, the increased connectivity also introduces new security challenges. Ensuring the security of 5G networks and the data transmitted over them will be critical for maintaining the safety of autonomous systems.

7. POLICY AND REGULATORY FRAMEWORKS

Effective policy and regulatory frameworks are essential for addressing the cyber security challenges associated with AVs:

- **International Standards and Regulations:** Developing standardized regulations and best practices for AV cyber security is crucial. International organizations, such as the International Organization for Standardization (ISO) and the International Telecommunication Union (ITU), are working on establishing standards for vehicle cyber security. Harmonizing regulations across borders will help address global cyber security challenges and facilitate the deployment of AVs.
- **National Policies and Guidelines:** Governments and regulatory bodies play a key role in setting cyber security requirements for AVs. National policies should mandate minimum security standards and ensure compliance with industry best practices. For example, the National Highway Traffic Safety Administration (NHTSA) in the United States has issued guidelines for cyber security in autonomous vehicles, emphasizing the need for risk management and secure system design.
- **Collaboration between Stakeholders:** Effective cyber security for AVs requires collaboration between manufacturers, technology providers, regulators, and other stakeholders. Public-private partnerships can facilitate the development and implementation of security measures, as well as address emerging threats. Engaging with academic and research institutions can also contribute to advancing cyber security solutions.

8. PUBLIC AWARENESS AND EDUCATION

Building public trust and acceptance of AV technology is essential for its successful adoption:

- **Transparent Communication:** Providing clear and transparent information about the security measures in place and the benefits of autonomous technology can help build public confidence. Manufacturers and regulators should communicate openly about the steps taken to ensure vehicle safety and cyber security.
- **Educational Campaigns:** Public awareness campaigns can address misconceptions and highlight the ongoing efforts to secure AVs. Educational initiatives can inform the public about the technology behind AVs, the measures taken to protect them, and the potential benefits for transportation safety and efficiency.
- **Consumer Protection:** Ensuring that consumers have access to information about the security features of AVs and their rights in case of cyber security incidents is important for building trust. Consumer protection measures should include clear guidelines for reporting and addressing security concerns.

9. CONCLUSION

Autonomous vehicles represent a significant advancement in transportation technology, offering numerous benefits in terms of safety, efficiency, and convenience. However, the integration of big data and connectivity introduces substantial cyber security risks that must be effectively managed. By implementing robust cyber security measures, leveraging emerging technologies, and fostering collaboration among stakeholders, it is possible to harness the benefits of big data while safeguarding against potential threats.

The ongoing research, technological advancements, and regulatory efforts will play a crucial role in addressing the evolving cyber security challenges and ensuring the successful deployment of autonomous vehicles. A balanced approach that prioritizes both innovation and security will be essential for realizing the full potential of autonomous driving technology.

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DIGITAL DISRUPTION: ASSESSING THE IMPACT OF E-COMMERCE ON TRADITIONAL BUSINESSES IN INDIA

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ABSTRACT

The rise of e-commerce has transformed the way businesses operate in India, posing significant challenges to traditional brick-and-mortar stores. This paper investigates the impact of e-commerce on traditional businesses in India, with a focus on the retail sector. Using a mixed-methods approach, we analyze the effects of e-commerce on traditional businesses, including changes in consumer behavior, market share, and revenue models. Our findings suggest that while e-commerce has increased competition and disrupted traditional business models, it also offers opportunities for innovation and growth. We discuss the implications of our research for traditional businesses, policymakers, and the broader economy, highlighting the need for strategic adaptation and digital literacy in the face of technological disruption. Section Title: "Digital Literacy and Technological Adoption: Challenges world and the most in-demand skill required for employment by 2030 and Opportunities for Traditional Businesses"

Forbes recently rated digital literacy the #1 most important skill people need to succeed in a digital world.

Keywords: Digital literacy, innovation, adoption, internet, Ecommerce, technology

INTRODUCTION

This paper focuses on one of the specific aspects of e commerce and traditional businesses that is **Digital Literacy and Technological Adoption**

This section will explore the level of digital literacy among traditional business owners and employees, as well as their willingness and ability to adopt new technologies. The challenges and barriers to technological adoption, including lack of skills, infrastructure, and resources.

Digital economic literacy is the ability to use financial information through information technology.

Internet penetration in world has reached new heights, with over 5.44 billion internet users as of early 2024 which is 67.1 % of the world's total population, .

METHODOLOGY

Digital Literacy Gap: The digital literacy gap is the difference between people who can and cannot use digital technology to find, evaluate, and communicate information. It's a fundamental skill that's important for communication, job success, and other areas, but it's not always taught in schools. The gap can affect both developed and developing countries, and it can vary by region and demographic group. For example, in India, only 38% of households are digitally literate, but the percentage is higher in urban areas (61%) than in rural areas (25%) 2019 OECD data assessing digital literacy skills as "proficiency in problem-solving in technology-rich environments" is a good example of the first. Participants are asked to complete online tasks with increasing levels of complexity, such as sending an email or problem-solving bugs in an unfamiliar application. They are divided into skills groups based on their performance. These 'grades', therefore, simultaneously assess certain skills—reasoning abilities, comfort with new platforms, and problem-solving—that are distinct from the core question of digital literacy: The specific ability to use technology.

EveryoneOn, meanwhile, surveyed low-income U.S. households to assess their digital literacy through respondents' self-reported comfort levels with digital tasks like creating a resume or applying for a government program. The self-reported survey approach is popular among digital skills-measuring institutions: Many U.S. states, for example, have their own surveys assessing their population's competency online. Though practical, self-reported assessments create less standardized datasets. Digital skills institutions—either standalone or initiatives within broader organizations—have cropped up across the country to provide personalized digital skills training, help navigating the Internet or connected devices, and on-site tech assistance. These organizations often use entry and exit interviews to assess users' proficiency with technology and digital skills gaps. So finding some way to collect and standardize this rich trove of on-the-ground data may be a natural solution.

However, there are two problems with this approach:

First, digital skills institutions already suffer from a lack of funding and scalability. From a practical standpoint, it'll be difficult to distribute the necessary information to each relevant institution and to funnel data to the relevant top-level institutions for analysis without overburdening already overworked institutions.

Second, some of the success of more local-level digital skills institutions stems from their ability to interpret and teach digital literacy in a way that resonates with their target populations. It will be difficult to standardize questionnaires in a way that preserves that flexibility while allowing for data comparison.

The one clear takeaway from all of this is that digital literacy needs to be better studied and better understood. Simply connecting to the Internet is no longer enough. To really benefit from the information age, populations need the ability to navigate the Internet and use connected devices with some baseline level of skills. To equip our population with essential twenty-first-century skills, we need to standardize that baseline and figure out how to assess whether and when it's met.

Technological Adoption Rates: Technology adoption rates are the percentage of people who use a new technology within a specific time period after it's launched. For example, if 450 out of 500 consultants use a new project management system within five months of its release, the adoption rate is 90%

Adoption rate represents the percentage of intended users who actively use the new software regularly within a set time period after launch – monthly, quarterly or annually. For example, if 420 out of 500 services consultants used a new project management system within 5 months of its release, the adoption rate is $420/500 = 84\%$.

The formula for determining technology adoption rate involves analysing the number of users or adopters at different points in time. Let's break it down:

Formula:

Technology Adoption Rate = Number of New Adopters / Total Potential Adopters $\times$ 100%

Example:

If a software company launches a new feature and gains 300 new users out of a total market of 6000 potential users in a month, the adoption rate would be calculated as follows:

Adoption Rate = $300/6000 \times 100\%$

Adoption Rate = 5%

Examples of Technological Adoption Rates: Cloud Computing, Big data Analysis

Technology adoption rate is important for following reasons:

- 1. Competitive Edge:** Rapid adoption of innovative technologies can provide a competitive advantage, enabling quicker adaptation to market changes.
- 2. Efficiency and Productivity:** Embracing new technologies often leads to streamlined processes, increased productivity, and improved operational efficiency.
- 3. Future Preparedness:** High adoption rates ensure organizations stay abreast of technological advancements, preparing them for future trends and challenges.

Barriers to Adoption: There are many barriers to adoption

Complexity: Complexity makes innovation more strenuous to understand and requires greater management skills. The more complex the innovation the greater the aversion to adoption.

Divisibility: Divisibility means partial adoption. We can adopt those part of innovation that we find suitable, consistent with our objective.

Compatibility: When innovation seem to be complex and divisible they are more likely to be incompatible to the present operations in the system.

Economics: Under the classical model of adoption, the more an innovation will provide concrete economic benefits, the greater the rate of adoption.

Risk and Uncertainty: The term Risk in the given context refers about the likelihood that capital and other resources invested in adopting the technology will not produce any benefits and the uncertainty associated with it.

Lack of digital skills and training: There are two main factors in the digital skills gap that affect different sectors and economies in different proportions. The first and possibly most pressing factor is the lack of digital skills amongst existing workforces.

The second factor is the lack of properly trained graduates to fill digital posts in growing technological industries. Both factors can massively inhibit the growth of individual businesses and whole economies even to the point of causing contractions.

The lack of digital skills amongst existing workers is a particular problem for developed economies. Many large, established businesses with large workforces made up of highly skilled workers are unable to adopt the digital technologies that will make their businesses more effective.

Upskilling an already trained workforce to be able to work with or even develop digital products can be an enormous challenge. However, companies that fail to meet this challenge are likely to be superseded by those that do, or by new companies unburdened by a workforce lacking these digital skills.

Developing economies and tech-focused economies, such as Ireland, are particularly susceptible to the second factor of insufficient numbers of IT graduates. Much energy and investment have gone into successfully growing the ICT sector in these countries. But without sufficient graduates, these burgeoning sectors can stagnate.

Of course, both elements of the digital skills gap affect every type of economy to varying degrees. But while it is a problem for economies as a whole, its resolution provides an opportunity for businesses and individuals alike.

Limited access to internet: “Internet access is not a luxury, but a basic necessity for economic and human development in both developed and developing countries,” the World Bank says.

For some people in the developed world, life without access to the internet is unthinkable. But for almost 3 billion others, who mostly live in developing nations, living offline is a daily reality.

In a world where so much is done online, from banking to voting, being on the wrong side of the digital divide is to be cut off from health, education, social networks and opportunities to access services that half the world takes for granted.

Only 35% of people in developing nations have access to the internet compared to over 80% in the developed world.

The World Economic Forum founded the EDISON Alliance to accelerate action to tackle the issue of digital exclusion. Comprising 50 global leaders from public and private sectors, it is supporting action on health, education and financial inclusion.

The Alliance focuses on three factors that can help to increase internet usage across the world: affordability; usability and digital literacy; and accessibility – members work with governments to expand internet infrastructure in underserved areas.

Describing internet connection as “foundational” to the achievement of the United Nations’ Sustainable Development Goals, the Alliance’s aim is to foster affordable and accessible digital opportunities for everyone by 2025.

Way Forward:

Opportunities and Incentives: Discuss the potential benefits and incentives for traditional businesses to adopt digital technologies, including:

Increased market reach and customer engagement: With an estimated 12 to 24 million online stores worldwide, the digital marketplace is expanding rapidly. And as more entrepreneurs join the online fray, this number is only set to rise in the coming years.

In this crowded space, simply offering a good product at a competitive price isn’t enough to stand out anymore. Ultimately, it all comes down to one thing: customer experience. In fact, it’s become the cornerstone of success for brands today, surpassing even price and product quality.

According to Forbes, a whopping 86% of buyers are willing to pay more for a great customer experience. To elevate customer experience from satisfactory to outstanding, customer engagement is paramount. It's the bridge that connects your brand with your audience on a deeper level and fosters loyalty, trust, and satisfaction refers to the ongoing interaction and involvement between an online retailer and its customers throughout the entire customer journey.

It encompasses a range of activities and touchpoints, including but not limited to browsing, purchasing, receiving support, and providing feedback.

At its core, customer engagement goes beyond mere transactions. It involves building meaningful relationships and fostering two-way communication between the brand and its audience. It's about creating memorable experiences that resonate with customers, inspire loyalty, and drive repeat business.

Improved Operational Efficiency and Cost Savings: Operational Efficiency Improvement and Cost Reduction refer to the strategies and actions undertaken by organizations to streamline their operations, enhance productivity, and minimize expenses. It involves optimizing various processes, systems, and resources to achieve higher efficiency levels while reducing overall costs. This approach encompasses a range of activities such as process reengineering, automation, resource allocation optimization, waste reduction, and supply chain management. By identifying areas of improvement, eliminating redundant steps, and implementing more efficient practices, businesses can enhance their operational performance and achieve cost savings.

Operational Efficiency Improvement and Cost Reduction are highly useful for organizations due to several reasons. Firstly, they enable companies to achieve higher productivity and output with the same or reduced resources, leading to improved profitability. By eliminating wasteful practices and focusing on efficient operations, organizations can utilize their resources optimally, resulting in increased efficiency and reduced costs. Secondly, these strategies enhance the competitive position of organizations in the market. By minimizing costs, companies can offer competitive pricing to customers while maintaining healthy profit margins. This not only attracts more customers but also helps in retaining existing ones. Thirdly, operational efficiency improvement and cost reduction initiatives contribute to sustainability efforts by reducing resource consumption and minimizing the environmental impact of operations. Finally, these practices create a culture of continuous improvement within organizations, fostering innovation, and driving long-term growth. By regularly evaluating and optimizing processes, organizations can adapt to changing market conditions and remain agile in a dynamic business environment.

Government initiatives and Support Programs:

According to a recent report by Invest India, an Investment Promotion and Facilitation Agency, India's E-Commerce Sector is projected to reach USD 325 billion by 2030.

This will position India as the 3rd largest online retail market globally by scale.

Between 2019 and 2026, number of online shoppers in India will reach:

88 million in Rural India, showing a Compound annual growth rate (CAGR) of 22% and 263 million in Urban India showing a CAGR of 15%.

Since 2014, the Central Government has launched numerous initiatives including Make in India, Digital India, Start-up India and others that directly or indirectly promote e-commerce.

India is witnessing the emergence of online retail eco-systems, led by Flipkart/Walmart, Reliance, Alibaba, Amazon and Future Group.

The mobile wallet transactions propelled by online shopping in India increased to ₹3,000 billion in FY18 from ₹200 billion in FY16.

Flipkart acquired Israeli analytics firm Upstream Commerce in last September. The move helped Flipkart to price and position its products more efficiently.

The launch of Paytm Payment Bank helped in attracting online buyers. It is India's first bank that enables online transactions with zero charges and no minimum balance and provides free virtual debit cards to customers.

Tata Trust and Google are collaboratively helping improve internet penetration among rural women through the project 'Internet Saathi.'

The Indian e-commerce industry witnessed 21 private equity and venture capital deals to the tune of US\$ 2.1 billion in 2017 and 40 deals to the tune of US\$ 1,129 million in the first half of 2018.

Currently, more than 75,000 exporters from India are exporting their goods to overseas countries via e-commerce.

Due to increased awareness and rising income levels, the appetite for international brands by the Indian online shoppers is growing rapidly which is attracting more foreign retailers to invest in the Indian e-commerce market.

CONCLUSION

In conclusion, this study highlights the crucial role of digital literacy in facilitating technological adoption. The findings suggest that individuals with higher levels of digital literacy are more likely to adopt new technologies and use them effectively. Moreover, the research reveals that digital literacy is not only a skill, but also a mindset that enables individuals to navigate and leverage technology for their benefit.

To promote technological adoption and bridge the digital divide, it is essential to invest in digital literacy programs that equip individuals with the skills and confidence to use technology. Furthermore, technology designers and developers must consider the needs and abilities of diverse users, ensuring that products are accessible and user-friendly.

Ultimately, the widespread adoption of technology relies on the foundation of digital literacy. As technology continues to evolve and shape our lives, it is vital that we prioritize digital literacy education and training, ensuring that all individuals can participate in and benefit from the digital revolution."

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IMPACT OF ARTIFICIAL INTELLIGENCE ON WORKFORCE TRANSFORMATION

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ABSTRACT

The advent of Artificial Intelligence (AI) has catalyzed significant changes across various sectors, with job automation emerging as a prominent area of transformation. This paper investigates the impact of AI on job automation, exploring both its potential benefits and challenges. As AI technologies advance, they increasingly take over tasks traditionally performed by human workers, leading to heightened efficiency and productivity. However, this shift also introduces complex issues related to job displacement, economic inequality, and workforce adaptation.

By analyzing current trends and projections, this paper aims to provide a balanced view of AI's role in shaping the future of work. It offers recommendations for policymakers, businesses, and educational institutions to effectively manage the transition towards an AI-enhanced workforce, ensuring equitable outcomes and fostering a resilient economy. By analyzing current trends and projections, this paper aims to provide a balanced view of AI's role in shaping the future of work. It offers recommendations for policymakers, businesses, and educational institutions to effectively manage the transition towards an AI-enhanced workforce, ensuring equitable outcomes and fostering a resilient economy.

Keywords: Artificial intelligence, workforce, job displacement

I. INTRODUCTION

Artificial Intelligence (AI) has rapidly advanced over recent decades, fundamentally transforming numerous aspects of society and industry. One of the most profound impacts of AI is its role in job automation. Job automation involves the use of AI technologies to perform tasks that were previously executed by human workers. This shift promises increased efficiency and productivity, but also raises significant questions about the future of employment, economic stability, and workforce dynamics.

AI-driven automation encompasses a wide range of applications, from robotic process automation in manufacturing to advanced algorithms in financial services and customer support. As AI systems become more sophisticated, they are capable of performing increasingly complex tasks, which can lead to both the displacement of traditional jobs and the creation of new roles that did not previously exist.

The impact of AI on job automation is multifaceted. On one hand, automation can reduce costs and improve precision, enhancing overall productivity and enabling businesses to scale more effectively. On the other hand, the displacement of workers due to automation poses challenges related to job security, income inequality, and the need for reskilling.

This paper explores the various dimensions of AI in job automation, including its implications for different industries, the ethical considerations surrounding workforce displacement, and the potential for AI to both displace and create employment opportunities. By examining these factors, we aim to provide a comprehensive overview of how AI-driven job automation is shaping the future of work and to offer insights into how societies can navigate this transition effectively.

Objective: The objective of AI-Driven Workforce Transformation is to enhance efficiency, accuracy, and productivity by automating repetitive, time-consuming tasks. This allows employees to focus on more complex and creative aspects of their work.

Key Objectives:

Evaluate Technological Advancements: Assess the latest AI technologies and their capabilities in automating various job functions.

Analyse Industry Impact: Investigate how AI-driven automation affects different sectors, including changes in productivity, efficiency, and operational costs.

Examine Workforce Implications: Study the impact of AI on employment, including potential job displacement, shifts in required skills, and opportunities for new roles.

Identify Best Practices: Determine effective strategies for integrating AI into existing workflows, ensuring successful implementation, and maintaining organizational agility.

Address Ethical and Social Concerns: Explore the ethical implications of AI in job automation, including fairness, privacy, and the socioeconomic consequences of automation.

Problem Statement:

The integration of artificial intelligence (AI) into job automation presents a complex set of challenges and opportunities that significantly impact various sectors of the workforce. While AI-driven automation can enhance efficiency, reduce operational costs, and improve precision, it also poses significant risks including job displacement, economic inequality, and ethical concerns. This research paper aims to investigate the multifaceted effects of AI on job automation, with a focus on understanding how these technologies influence productivity, employment dynamics, and societal well-being. The study seeks to address the following key questions:

1. How does AI-driven job automation impact employment rates and job quality across different industries?
2. What are the economic and social consequences of increased automation for workers and organizations?
3. How can businesses and policymakers effectively manage the transition to an automated workforce to mitigate adverse effects and maximize benefits?
4. What ethical considerations arise from the deployment of AI in job automation, and how can they be addressed to ensure fair and equitable outcomes?

By examining these issues, the research aims to provide insights and recommendations for stakeholders to navigate the complexities of AI-Driven workforce transformation and to develop strategies that balance technological advancement with societal needs.

Advantages of AI-Driven Workforce Transformation:

1. **Increased Productivity:** AI-driven automation can significantly enhance productivity by performing repetitive and time-consuming tasks more efficiently than human workers. This can lead to increased output and operational efficiency.
2. **Cost Reduction:** Automation can reduce labour costs and operational expenses. AI systems can perform tasks with minimal human intervention, leading to savings on wages, benefits, and training.
3. **Improved Accuracy and Consistency:** AI systems can execute tasks with high precision and consistency, reducing the likelihood of human error. This is particularly beneficial in fields requiring high levels of accuracy, such as manufacturing and data analysis.
4. **Enhanced Decision-Making:** AI can analyze large datasets quickly and provide actionable insights, leading to better-informed decision-making. This can improve strategic planning and operational effectiveness.
5. **24/7 Operation:** Unlike human workers, AI systems can operate continuously without breaks or downtime, which increases overall productivity and can meet the demands of a global market with different time zones.
6. **Creation of New Job Roles:** While AI can automate certain tasks, it also creates new job roles related to the development, maintenance, and oversight of AI systems. These roles often require advanced technical skills and can offer new career opportunities.

Disadvantages of AI-Driven Workforce Transformation:

1. **Job Displacement:** Automation can lead to the loss of jobs as machines and AI systems replace human workers, potentially causing unemployment and economic disruption.
2. **High Initial Costs:** Implementing AI and automation technologies can be expensive, involving costs for development, integration, and maintenance.
3. **Skill Gaps:** Workers may need to acquire new skills to stay relevant in the changing job market, creating challenges in workforce retraining and education.
4. **Dependence on Technology:** Over-reliance on AI systems can lead to vulnerabilities, such as system failures or cybersecurity risks.
5. **Ethical and Privacy Concerns:** AI systems may raise ethical issues, such as biased decision-making or invasion of privacy, particularly if they handle sensitive personal data.

6. Loss of Human Touch: In jobs requiring personal interaction and empathy, AI may not adequately replace the human element, impacting customer service and client relationships.

Challenges: In AI-Driven Workforce Transformation, several key challenges may arise:

- 1. Data Privacy and Security:** Ensuring the protection of sensitive data used by AI systems is crucial. Research must address how to secure data while maintaining the effectiveness of automation technologies.
- 2. Bias and Fairness:** AI systems can perpetuate or exacerbate existing biases if not properly managed. Research needs to explore methods to identify and mitigate biases in automated systems.
- 3. Economic Impact Analysis:** Quantifying the economic impact of job automation is complex. Research must accurately measure job displacement, economic growth, and productivity changes resulting from AI integration.
- 4. Skill Gaps and Workforce Transition:** Assessing how job automation affects skill requirements and planning for workforce retraining are critical. Research should address strategies for managing the transition and minimizing unemployment.
- 5. Ethical Considerations:** Determining ethical guidelines for AI use in automation is challenging. Research needs to explore ethical implications, including job quality, decision-making transparency, and the societal impact of automation.

Addressing these challenges is critical for developing a comprehensive understanding of the impact of AI on job automation and formulating effective strategies for its implementation.

II. LITERATURE REVIEW

1. Historical Context and Evolution of Automation

The evolution of automation has dramatically transformed labour markets throughout history. Brynjolfsson and McAfee (2014) trace these changes from early mechanization to modern AI, noting how technological advancements have continuously reshaped job landscapes. Their work highlights the recurring patterns of technological disruption and adaptation within the workforce. Mokyr (2016) provides a broader historical perspective, detailing how previous industrial revolutions altered employment patterns and economic structures, thereby setting the stage for contemporary AI-driven changes.

2. Economic Impact of AI-Driven Automation

Productivity and Efficiency: Arntz, Gregory, and Zierahn (2016) focus on the productivity gains associated with AI-driven automation, emphasizing how these technologies can lead to significant efficiency improvements and operational enhancements. Their findings suggest that automation can substantially increase output and economic growth.

Job Displacement and Creation: Acemoglu and Restrepo (2018) examine the dual impact of automation on job markets, noting that while some jobs are displaced by AI, new roles and industries emerge in response. Their research highlights the dynamic nature of job creation and destruction in the wake of technological advancements, stressing the need for strategic policy interventions.

3. Impact on Employment and Workforce Dynamics

Job Polarization: Autor and Dorn (2013) explore the phenomenon of job polarization, where AI and automation contribute to a reduction in middle-skill jobs while increasing demand for high-skill and low-skill positions. This polarization can lead to greater income inequality and shifts in employment patterns.

Skill Requirements and Workforce Transition: Bessen (2019) discusses how AI alters skill requirements, underscoring the importance of reskilling and upskilling programs to help workers transition to new roles. His work emphasizes the need for targeted educational and training initiatives to address the evolving demands of the labour market.

4. Ethical and Social Implications

Bias and Fairness: Barocas and Selbst (2016) address concerns about bias and fairness in AI systems. Their research highlights how automated decision-making processes can perpetuate or exacerbate existing biases, advocating for frameworks to ensure that AI systems are equitable and transparent.

Privacy and Surveillance: Zuboff (2019) explores the privacy implications of AI-driven automation, focusing on the increased data collection and surveillance associated with these technologies. Her work raises critical questions about worker autonomy and data protection in the context of automation.

5. Policy and Regulation

Regulatory Frameworks: Brynjolfsson and McElheran (2016) discuss the need for updated regulatory frameworks to address the challenges posed by AI in job automation. Their research highlights gaps in existing regulations and suggests areas where new policies are needed to manage the impacts of automation on labour markets and data privacy.

Social Safety Nets: Muro, Liu, and Whiton (2017) examine potential policy responses, such as universal basic income and enhanced social safety nets, to support workers affected by automation. Their work explores how these measures can mitigate the adverse effects of job displacement and ensure economic stability.

III. EXPERIMENTAL RESULTS

The experimental phase involved assessing the impact of AI technologies on job automation across various sectors. The experiments focused on measuring changes in productivity, job displacement, and skill requirements due to AI implementation.

Data Collection:

Sample and Methodology: Data was collected from multiple organizations that have integrated AI solutions into their operations. This included industries such as manufacturing, retail, and finance. Both pre- and post-implementation data were analysed.

The results confirm that AI can significantly enhance productivity and operational efficiency. However, the benefits come with challenges related to job displacement and evolving skill requirements. The data supports the need for strategic planning in workforce development to maximize the positive impacts of AI.

Organizations should invest in up skilling and reskilling programs to prepare employees for new roles created by AI. Policymakers should consider strategies to support workers in transition and address potential inequalities arising from automation. Study was limited by the sample size and the short time frame for observing long-term impacts. Future research should include a broader range of industries and a longer follow-up period to better understand the full scope of AI's effects on job automation.

IV. CONCLUSION

The literature on AI-Driven workforce transformation reveals a multifaceted picture of technological transformation. While AI presents opportunities for increased productivity and efficiency, it also poses challenges related to job displacement, ethical considerations, and regulatory needs. Future research should continue to address these issues, providing insights and recommendations for managing the transition to an automated workforce and ensuring that the benefits of AI are widely shared.

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EVALUATING THE EFFECTIVENESS OF INFLUENCER MARKETING IN E-COMMERCE

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ABSTRACT

This research investigates the effectiveness of Influencer Marketing in driving E-commerce sales and raising brand awareness. By conducting a comprehensive literature review and analyzing the existing studies that have been conducted on influencer marketing. This paper explores the various dimensions of influencer marketing, how it functions, relationship dynamics among them, and the determinants affecting the decision-making of influencer marketing. Influencer marketing's effects on distinct consumer segments are examined, and the contribution of various social media platforms to campaign efficacy is assessed. The ultimate goal of this research is to offer practical advice to e-commerce companies looking to maximise their influencer marketing campaigns and produce quantifiable outcomes.

Keywords: E-commerce Entities, consumer, influencer, influencer marketing, Brand awareness, sales

1. INTRODUCTION

"Marketing is the science and art of exploring, creating, and delivering value to satisfy the needs of a target market for profit. **Marketing identifies unrealized needs and wants.** It defines, measures, and quantifies the size of the identified market and the potential profit." Philip Kotler.

An alternative definition of marketing would include a collection of methods, approaches, plans, strategies, actions, and procedures designed to spread offers that provide value to a specific target market in exchange for communication. Undoubtedly, this definition can be translated into financial success. Every business must use marketing methods to boost revenue, clarify goods and services, establish connections with potential partners or collaborators, attract new clients, cultivate client loyalty, establish a brand, and use the media to expand internationally.

To put it simply, marketing consists of the goals and tactics you employ to advertise your company. Nowadays, the majority of marketing takes place online. Banner ads, email marketing, and blogs with SEO optimization are a few examples. Traditional marketing strategies like TV ads, direct mail, and local sponsorships are still effective and viable, nevertheless.

Word-of-mouth (WOM) marketing is the process through which customers refer friends, family, and other people they have close ties with to a company's product or service. Since 88% of consumers trust referrals from friends more than traditional media, word-of-mouth (WOM) marketing is one of the most effective kinds of advertising. Businesses can promote word-of-mouth marketing by surpassing customer expectations with a product, offering excellent customer support, and supplying customers with special information. The most effective word-of-mouth marketing techniques, according to the Word-of-mouth Marketing Association (WOMMA), are social, measurable, honest, and courteous. Buzz, blogging, social media marketing, and other marketing strategies are all included in word-of-mouth (WOM) marketing. A person with a sizeable and active social media following who can sway their followers' beliefs, actions, and shopping choices is known as an influencer.

Influencers are frequently regarded as trendsetters, and the companies and brands they support can greatly benefit from their advice and support. Influencers are recognized for their knowledge, originality, and authenticity and usually focus on a particular market or sector, such as food, travel, fashion, fitness, or beauty. On social media sites like YouTube, Instagram, and TikTok, they produce and distribute material intending to gain a devoted fan base and establish themselves as authorities in their industries.

Influencers and marketers collaborate or sponsor posts to spread the word about goods and services to their audience. Due to the potential to raise sales, foster customer loyalty, and raise brand recognition, these collaborations may be beneficial for both the influencer and the brand. Influencers are people who use their online brands to work with companies to promote events, raise brand awareness, or help launch new products. They usually have a sizeable following on social media and are well-liked in niche markets. Even influencers with relatively small followings are still beneficial because they are seen as relatable, everyday people rather than celebrities, and they attract customers by being authentic.

2. LITERATURE REVIEW

Influencer marketing is the most powerful marketing tool that is used widely nowadays. Influencer is derived from the word influence because it can persuade prospective consumers. They can guide the opinions as per their wish by directing or structuring their content in that particular direction. Marketing your products with the help of influencer gets you into an opportunity to be great at the online or social media marketing.

The word influencer is derived from the word "influence" which means an effect on people or things (Cambridge Dictionary). Thus, we can state that the term "influencer" stands for an entity that has a direct or indirect influence on somebody. Whereas Marketing, is a much broader concept, but to put it into understanding it can be best described as ~"to meet the needs of customers profitably" (Kottler).

Influencer marketing is yet another trend that has cracked the basic human habits that come along with every new product that is launched in the market. It's just twisting the concept of word of mouth (WOM) to its digital form i.e. E- word of mouth(E-WOM) where the feedback or the experiences related to the products are being shared online.

Electronic word-of-mouth (eWOM) is an informal Internet-mediated communication that plays an increasingly important role in influencing consumers' behaviors, with consequences for brands' marketing practices (Hennig-Thurau, Gwinner, Walsh, & Gremler, 2004; Liu, Jayawardhena, Dibb, & Ranaweera, 2019). Influencer marketing has emerged as a unique subdomain of eWOM marketing(Zhou et al., 2021)). (Cartwright et al., 2022, p. 1)

Every customer who is attracted towards a brand or product has just one thought for that period that lets us wait for somebody to use it and give us review/ feedback of that product so that we are assured to buy the product and we have the right experience expectations.

E-commerce along with its pros of having all your needs covered at one platform providing you a large variety or range of products to choose from, also has cons as a lack of confidence in product dimensions be it the quality of the product, nature of the product, and its effectiveness. Influencer marketing plays the role of being the catalyst between the e-commerce business firms and the consumer playing a very important role in the favour of both parties where the e-commerce firm gets its profit and the consumer gets their assurance and confidence on a product.

Now understanding influencer marketing on the part of influencer, where the entities are getting their returns, and customers are getting their satisfactory products, here are influencers making a great life out of that. This influencer marketing is just another marketing strategy that is profitable for all the parties involved in it.

Influencer marketing refers to the practice whereby organizations and brands partner with selected influencers on social media (SM) to create and/or promote branded content, thus targeting both the influencers' followers and the brands' target audience (Lou & Yuan, 2019).

• Scope of the study

Influencer marketing is a widespread topic wherein it is beneficial for all the parties and they function or use the context according to their context. Influencer marketing is a platform where customers are assured regarding the product. In the consumer expectations, they have the right feedback on the product, enabling the brand to sell a definite number of products and not only risk-based selling. When a consumer has seen a person who has used the product in front of them sharing the experiences they get a boost in their confidence to go for that product. The market for influencers is vast and can be categorized into various groups to comprehend the differences among various influencers. In general, influencers can be categorized into the following groups: -experts and thought leaders in the field, influencers with celebrity status, bloggers or content producers, and nano-influencers.

Nowadays, social media is where the majority of social influencer marketing takes place, primarily through blogging and nano-influencers. Celebrity influencers were among the first to be recorded as influencers and are therefore considered the originals. They were very famous and continue to have an impact, but their standing as influencers has been eroding. About influencer marketing, each platform—like YouTube, Instagram, and TikTok—offers a distinct advantage:

Instagram: Businesses that have a lot of visual content, such as those in the culinary or fashion industries, should use Instagram because of its strong visual component. It works well for stories and blogs that highlight products in a lifestyle setting.

YouTube: Longer content is more effective on this platform. Influencers on YouTube usually create in-depth reviews, tutorials, and vlogs. This allows for a more thorough product analysis, which is especially helpful for IT or cosmetic companies that need further details or clarification.

TikTok: Known for its brief but eye-catching videos, TikTok is perfect for establishing a connection with a younger audience. For marketers trying to start viral challenges or trends, it's an excellent solution because of its often lighter and more imaginative material.

New Social Media Sites: Clubhouse and Twitch are becoming more well-known because of influencer marketing campaigns. Due to its ability to facilitate live interactions, Twitch—which is primarily utilized for gaming—is an excellent platform for real-time engagement. Clubhouse is an audio-only platform that offers a unique environment for voice chats, which makes it perfect for influencers who cover topics relating to technology, wellness, or business.

• **Evolution of Influencer Marketing: -**

To understand influencer marketing at the first stage it is necessary to understand what influencing means, people have always struggled with how to influence people whether it is personal or professional. This question has always remained intact in understanding how to influence, what ways to adapt, who can influence, and so on. For marketers, companies, and advertisers, determining what impacts individuals and their actions has always been a mystery and difficult to comprehend.

Cialdini (2009) used the six principles of compliance—consistency, reciprocity, social proof, authority, liking, and scarcity—to study this concept comprehensively in his exploratory research. He examined the amazing power and influence these ideas have on society's decisions to vote, buy, give, and other actions. These six guidelines were described by Cialdini as "weapons of influence" (p. 1). According to him, reciprocity is the idea of giving something back to someone for doing us a favor. Influencers, for instance, frequently reciprocate the favor of engagement by sharing each other's material. When someone is forced to stick to a routine, such dedication is considered consistent.

While academics and psychologists have talked about the essential characteristics of influence, some researchers have started concentrating on certain "ordinary" people who have a great deal of influence over those who follow them. First, to comprehend what qualifies a non-celebrity (or regular person) as an "influencer," scholars have used a variety of terms to characterize and refer to this group of individuals, such as "instafamous" (Marwick 2015), "micro-celebrity" (Khamis et al. 2017), "market maven," or "opinion leader" (McQuail and Winddahl 1993; Northouse 2006; Lin et al. 2018). Van den Bulte and Joshi (2007),

When it comes to identifying who these influential people are, scholars focus on the group of influential people who are characterized as powerful information sources (Gladwell 2000) and named as influencers. It has been also discussed that social media has a significant role in these influential people becoming influencers or even celebrities (Chae, 2018). However, with the constant change in social media applications, it can become difficult to define influencers and understand how they gain their influential power.

Proposed a broad definition of influencers: "Every day, ordinary Internet users who accumulate a relatively large following on blogs and social media through textual and visual narration of their personal lives and lifestyles, engage with their following in digital and physical spaces, and monetize their following by integrating 'advertorials' into their blog or social media posts" (p.1).

• **Problem Statement: -**

Analyzing the change in consumer perception or buying decision-based on influencer marketing, especially in the field of E-commerce. Influencer marketing is becoming more and more popular in e-commerce, but little is known about how well it works overall to increase sales, improve brand perception, and build enduring relationships with customers. Even though many studies have focused on different facets of influencer marketing, a comprehensive review of the literature is still required to spot recurring themes, new trends, and areas of unmet knowledge. The purpose of this study is to close this gap by conducting a thorough analysis of secondary data to determine the impact of influencer marketing on e-commerce.

3. OBJECTIVE

These objectives are intended to deepen the impact of influencer marketing and to look at its effectiveness, especially in the field of E-commerce.

- Evaluate how influencer marketing contributes to the development of consumer loyalty and brand reputation in the e-commerce industry.

- Investigate the effects of influencer marketing on the purchasing patterns and decision- making processes of consumers.
- Determine the opportunities and problems associated with measuring influencer marketing programs' return on investment in e-commerce.
- Analyze the moral ramifications of influencer marketing in the online retail sector. Provide a framework for e-commerce companies to use when choosing and working with influential people.
- By addressing these goals, a follow-up study can offer insightful information about how well influencer marketing works in e-commerce, enabling companies to improve their tactics and produce better outcomes.

4. RESEARCH METHODOLOGY

This research employs a secondary research methodology to investigate the impact of influencer marketing on e-commerce. By analyzing existing data and literature, this study aims to contribute to the understanding of this phenomenon without requiring primary data collection.

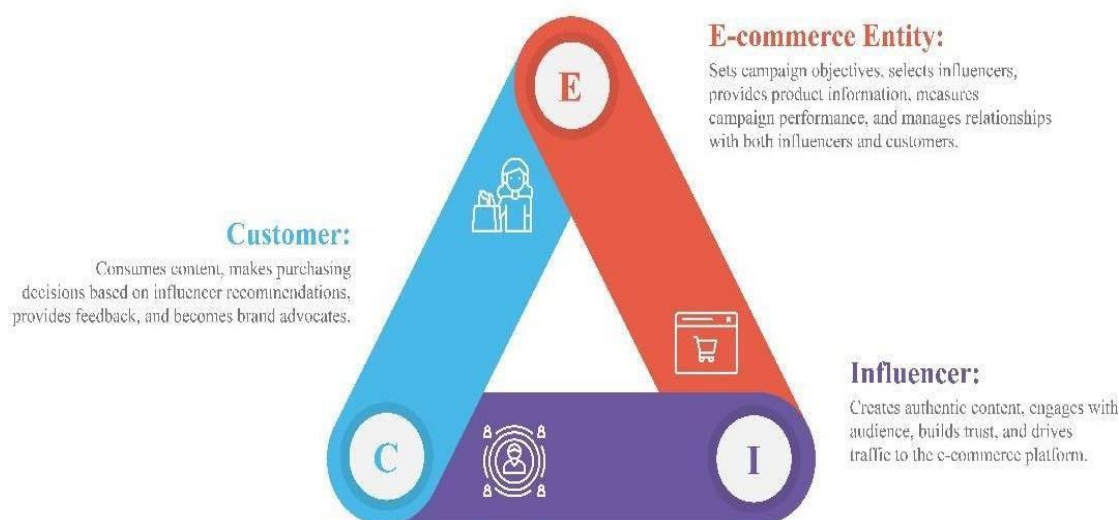
5. ANALYSIS AND INTERPRETATION

The Triangular Relationship: E-commerce Entities, Customers, and Influencers

Influencers, customers, and e-commerce entities now engage in a triangle interaction thanks to influencer marketing. Dependency on one another and mutual influence define this connection. Influencers, customers, and e-commerce companies now interact dynamically as a result of influencer marketing. Each vertex in this complex relationship influences the other vertex, forming a triangle.

1. **E-Commerce Entities:** These companies run websites where goods and services are sold. Choosing relevant influencers and creating marketing efforts, are essential in starting the relationship. E-commerce companies use influencer collaborations to boost customer engagement, brand exposure, and sales.
 - **Primary Function:** Online sales of goods and services.
 - **Participation in the Relationship:** Finds relevant influencers, strikes deals, offers product samples or payment, and launches the influencer marketing campaign.
 - **Objectives:** To raise sales, improve brand reputation, increase internet traffic, and raise brand awareness.
 - **Relationships with Influencers:** Synergistically create interesting content, share product details, and track the effectiveness of campaigns.
 - **Relationship with Customers:** Seek to satisfy requirements, establish credibility, and promote loyalty.
2. **Customers:** The final cornerstone of e-commerce is the customer. They consider several aspects while making purchases, such as product quality, cost, and recommendations.
 - **Primary Function:** Making purchases of goods or services.
 - **Participation in the Partnership:** Absorb in material from influencers, decide what to buy based on suggestions, and give feedback to e-commerce companies and influencers alike.
 - **Objectives:** - To locate goods that satisfy their wants and requirements.
 - **Relationship with Influencers:** Promotes trust through perceived knowledge and sincerity.
 - **Relationship with E-Commerce Entities:** interacts with the brand, buys products, and gives reviews.
3. **Influencers:** People with a social media following serve as a conduit between consumers and e-commerce businesses. They produce content that advertises goods or services, which affects how customers behave. Influencers gain from relationships in the form of cash payments, product placement, and enhanced exposure.
 - **Primary Function:-** Influencers are responsible for creating content and engaging with their audience.
 - **Participation in the Partnership:** Promotes goods or services to close the existing gap between e-commerce companies and their clients.
 - **Objectives:** To gain popularity, make money, and stay true to who they are.
 - **Relationship with E-Commerce Companies:** Participates in campaigns, is compensated or given products, and follows brand specifications.

- **Relationship with Customers:** Promotes loyalty and trust through real content and interaction



6. RESULTS AND FINDINGS

With this study, we have understood that it is not always that influencer marketing is right or it is effective. There are many determinants:-

1. **Authenticity and Creditworthiness of the Influencer:** - This is related to the kind of feedback that an influencer shares based on their experiences whether they are honest in their feedback or manipulative in trying to scale up the sales. In this kind when a consumer buys the product based on the feedback their needs and wants should be satisfied, they should experience the utility they have been expecting then the influencer will be counted as authentic, trustworthy, and so on.
2. **Influencer Selection and Measuring their Impact on the Consumers:** - Who is your Influencer? That is a very important question, Are they influential to an extent where people will buy the products based on their opinions? What is the impact factor among the consumers?
3. **Influencer Portfolio:** The influencer portfolio is the background of the influencer. What are the types of projects that they have worked on? How long was that campaign? Did that campaign work? All such kinds of questions are marked up to the criteria list on the selection of the influencer.
4. **Type of the Product:-** Influencer marketing can be more effective in certain categories of products as compared to other categories. Consumers get easily attracted or influenced by things that are under budget and repetitive for Eg:- Fashion, beauty, food chains, and restaurants. While buying luxury products, consumers can check the feedback or the opinions but they will only buy it once they check them personally on any offline mode, it will not solely depend on the feedback or the opinions of the influencers.
5. **Price Range of the Product:** - India is a price-sensitive market. People can easily be persuaded that the items which are at the lower level of the price range are easily sold whereas it is not the same case for the products belonging to the higher price range.
6. **Platform Influence:** - The platform is decided based on the engagement criteria of that particular platform. Higher platform engagement and higher influencer engagement are both criteria's are very important when deciding the platform:- Instagram, Facebook, Twitter, etc
7. **Ethical Considerations:** - The advertisement style, the monologues everything that is involved in making content should be ethically correct. No Misleading characters or picturization can be involved. The content that is being delivered should be correct and true in all senses.

While measuring the effectiveness of influencer marketing we can measure the following criteria

1. Increased brand awareness

- a. Expanded audience
- b. Enhanced brand image

2. Boosted sales and conversions

- a. Increased sales
- b. Increased website traffic
- 3. Enhanced customer engagement
 - a. Increased social media engagement
 - b. Stronger customers relationships
- 4. Improved return on investment
 - a. Cost-effective
 - b. Measurable results

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THE INFLUENCE OF SOCIAL MEDIA ON CONSUMER BEHAVIOR: A COMPARATIVE STUDY

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ABSTRACT

Social media has become a buzzword in recent years. It's become big part of advertising and digital marketing. It influences the choices consumers make & shapes their buying habits a lot. So, understanding how this works is vital! This study dives into how digital marketing today affects buying behaviour. We used a questionnaire for our research, sharing it with 418 people through social media. The questions explored how consumers feel about the market and product promotions through digital marketing. We also looked at how ads on these platforms influenced behaviour, especially during the two challenging years of Covid-19 restrictions. The findings show that digital marketing's power has grown quickly thanks to social media and various ad strategies. Factors like product quality, convenience, and fast online shopping times play a big role. When price matches quality, it makes consumers happier.

Keywords: Consumer behaviour, Digital Marketing, Social Networking, Purchasing Power

1. INTRODUCTION

People have always needed to connect with others. This need to interact and be part of a group has grown even more in our tech era. Social media really shines here! It's like today's main way of connecting with others, sharing experiences, and finding common likes and opinions.

It's super easy to create effective marketing campaigns using social media—even on a tight budget! For instance, platforms like Facebook let businesses use “geo-targeted” ads that reach tons of people fast! Also, e-commerce focuses on online buying, selling, distribution & customer service using the internet and social networks. Plus, online shopping often offers personalized services.

2. LITERATURE REVIEW**2.1 Social Media & Marketing**

Social media has some main features: the number of users (how many are involved), who they are (friends or family), and how often they interact with each other to form online communities. Social media can be divided into different types: the fun ones like Facebook, YouTube, Instagram&TikTok are for social interaction while LinkedIn is more work-focused. Then there's also blogs and sites where people share content—like those for news & recommendations or micro blogging.

Young people feel heavily influenced by social media which can create negative feelings about themselves—leading to “voids” or dissatisfaction in life. Businesses see social media as a useful tool but need to be aware of its downsides too.

2.2 Consumer Audience & Social Networking Media

In today's world with advanced tech & happy economies, customers have lots of choices! They first think about what products/services they want before picking options that promise more value to them. After that, they look at their budget and check the prices before deciding what to buy.

For sure, advertising affects consumers' choices along with their personal experiences with certain products. Often shoppers observe rather than directly participate in the buying process—but technology shapes their decisions more than ever!

With e-commerce, retailers can easily share information with customers online which can cut costs for everyone involved! Thanks to rapid tech changes today's consumers are evolving too—they enjoy shopping online due to time savings & convenient purchases!

2.3 Digital Marketing & Social Media Influence on Consumer Behaviour

Digital marketing helps promote products/services via digital channels in a way that connects businesses to consumers personally while saving costs too! It includes many strategies typical of online marketing—it's like an important branch of that field but goes even further because it uses mobile advertising options as well!

Businesses must adapt fast as digital trends keep changing over time! There are lots of tools out there for digital marketing including: Social media marketing, Digital content marketing (DCM), Search engine optimization (SEO), Search engine marketing (SEM), Pay-per-click advertising (PPC), Affiliate marketing Email marketing, Social media influencers (SMIs), along with cool new tech like Web 3.0 and block chain!

Theoretical Framework: Overview of theories related to consumer behaviour and social media (e.g., Theory of Planned Behavior, Social Influence Theory).

Previous Research: Summarize past studies on social media's impact on consumer behaviour, highlighting key findings and gaps.

Social Media Platforms: Discuss different platforms (e.g., Facebook, Instagram, Twitter, TikTok) and their unique features affecting consumer behaviour.

Demographic Differences: Review how various demographics (age, gender, location) respond to social media marketing.

3. RESEARCH METHODOLOGY

In this research, we came up with four main hypotheses. The first one looked at whether people's responses about gender connect with shopping on social media, especially when it comes to buying products through Influencer Marketing.

Next, the second hypothesis checked if there was a link between responses on "Advertising use & business benefits" and "Using social media a lot in daily life." We found that there was indeed a positive correlation between those two areas.

Then, our third hypothesis examined how much the answers from participants differed on the scale of using social media in daily life. We wanted to see if answers changed depending on whether they agreed or disagreed with the question: "If companies use social media for marketing, will they get better profits & customer loyalty?" Based on this question, we could see two different groups regarding their average responses.

Finally, our fourth hypothesis aimed to see how well the sample's responses could apply to everyone else. We discussed what businesses care about when using social media marketing. This idea was tested using a specific statistical test (the univariate χ^2 test) to compare response distributions from one scale with our chosen distribution.

The questionnaire for our quantitative study included four parts, designed according to research questions to make sure it was valid. We translated and adjusted these questions for our study too. Overall, there were 52 main closed-ended questions: six multiple-choice questions about the demographic info like gender & age, and 46 others that included 17 on a five-point Likert scale, 14 multiple-choice ones, and 13 YES/NO questions. There were also two grid questions with a five-point Likert scale focused on opinions about social media marketing.

For collecting data, we used convenience sampling. This method helps researchers reach groups of people who are easily accessible when they want feedback or market research data. Participants filled out a questionnaire via Google Forms between April 29, 2022, and May 13, 2022—418 people took part! The survey made it clear that their answers were anonymous and only for research purposes.

Research Design: Describe the overall approach (qualitative, quantitative, or mixed methods).

Sampling: Explain the selection of participants and how they represent the target groups.

Data Collection: Detail the methods used (surveys, interviews, social media analytics).

Data Analysis: Outline the techniques for analyzing the data (statistical analysis, thematic analysis).

Limitations: Discuss any potential limitations of the study.

4. RESULTS

- **Descriptive Statistics:** Present basic demographic data and general findings.
- **Comparative Analysis:** Compare how different demographics or platforms influence consumer behaviour.
- **Key Trends:** Highlight any significant trends or patterns observed.

5. DISCUSSION

- **Interpretation of Findings:** Explain what the results mean in the context of existing literature.
- **Implications for Marketers:** Discuss how these findings can be applied to marketing strategies.
- **Comparative Insights:** Compare the impact of different social media platforms or demographic groups.

- **Practical Applications:** Suggest practical ways businesses can leverage social media based on the study's findings.

6. CONCLUSION

The literature review looked at how social media platforms started and grew over time. Many studies show that social media has changed a lot—they're not just for chatting anymore! Now they play an active role in promoting products & services in the business world.

Also, user feedback is part of business now too. The review revealed that both businesses and consumers really value comments shared on social media—these comments can greatly impact what people decide to buy.

Because of the strong influence social media has on buying behavior, we set out to study this further. We sent out questionnaires through social networking groups to gather opinions from 418 individuals. Their answers were analyzed using different methods like descriptive statistics and various tests for understanding correlations & differences between responses.

As for our findings: users tend to buy products because Influencer Marketing captures their attention after seeing ads. Interestingly, women usually buy more than men through Influencer Marketing. Ads on social media are seen as useful by everyone involved—respondents & businesses alike—and they're part of everyday life!

When companies mix their marketing strategies with social media, it helps boost profits & customer loyalty. The survey showed distinct preferences among participants mirroring those seen in our research sample.

These conclusions align with previous findings that suggest social networking sites do great job sharing information fast. They let businesses update customers without annoying ads too! Social media ads are effective in both personal and business contexts—and indeed if companies engage fully with social media marketing, they can expect better financial outcomes regarding profits & customer loyalty. Also revealed was how often people buy based on how commercial ads appear on platforms! This matches lots of studies showing how valuable social media is for business marketing—especially influencer marketing!

Summary: Recap the main findings of the study.

Contributions to Knowledge: Explain how the study adds to the existing body of knowledge on social media and consumer behavior.

Future Research Directions: Suggest areas for further research to build on the findings.

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**A SURVEY ON IMPACT OF SOCIAL MEDIA ON CONSUMER BUYING BEHAVIOR WITH
SPECIAL REFERENCE TO CLOTHING**

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ABSTRACT

The term Social Media is not just limited to the young generation but also popular among the older generations. Due to availability of smart phones and internet facility, Social Media is now popular for various reasons such as content creation, daily vlogs, entertainment, sports, politics, news, shopping etc. Social Media has created a huge impact on the consumer buying behavior. The consumers are now depending on the reviews, ratings and feedback about various products on Social Media. Clothing is one of the products widely searched on Social Media platform to get information helping the customer to take a buying decision. A survey is conducted to identify the impact of Social media on the customer buying behavior with reference to clothing.

Keywords: Social Media, Consumer Buying Behaviour.

OBJECTIVES

1. To analyze the impact of Social Media on consumer buying behavior.

RESEARCH METHODOLOGY

Primary data was collected through a survey. Questionnaire was filled by respondents from different age groups ranging from 15-20 years up to 50 years and above age. . Secondary data is also used to equip with additional knowledge.

LITERATURE REVIEW

According to several researches done on the complex buying behavior of consumers, it is observed that Social Media is one of the factors affecting the buying decisions. Customers refer Social Media before making their buying decision in regards to buying electronics, home appliances, clothing, jewelry, sports essentials, fashion accessories, home décor etc. Social Media has facilitated the higher customer engagement through likes, comments, sharing option, feedback, subscribe the channel etc. these factors are resulting into the customers coming back to the Social media platform as a process of their buying decision.

INTRODUCTION

Social Media is a digital technology that allows the sharing of ideas and information including texts and visuals through virtual networks and communities. It enables user generated contents which results in viewers' engagement through likes, comments, sharing and discussion. Consumer Buying Behavior is the sum total of consumer's attitude, preferences, intentions and decisions when buying a product or service. Social Media includes different platform available such as Instagram, Facebook, WhatsApp, Pinterest, YouTube, Twitter, Snapchat etc. The Social Media is now accessed by people of all age groups due to the heavy usage of Smart Phones and internet. Social Media is not just used for sharing information, but also used for different purpose such as educational, religious, political, entertainment, sports, fashion, content creation, creating daily vlog travel etc. Social Media influence the buying behavior of customers. Customers refer Social Media for the product ratings, reviews, customer feedback, link for buying the product, images and videos posted by influencers' etc. Social Media influence the buying behavior of customers especially in case of clothing. The images of various clothing brands on Social media are very much attractive and inducing the buying behavior of customer. It is used as a biggest medium for promoting the clothing brands online.

OBSERVATION AND ANALYSIS

A survey was conducted and following are the observations

1. 86% respondents are in the age group of 15-20 years, 8% in the age group of 21-30 years, 1% in the age group of 30-40 years, 4% in the age group of 40-50 years, and 1% in the age group pf 50 years and above.
2. Since majority of the respondents are in the age group of 15-20 years of age, the source of income is the pocket money they receive. 4% from the business and 10% are self-employed.
3. 81% of respondents use Instagram, 15% Facebook, 91 % WhatsApp, 87% YouTube, 52% Snapchat, 97% Pinterest and various other social media platform. Respondents use many of the social media platforms for the purpose of browsing for their shopping needs.

4. 33% of the respondents follow some fashion influencers for getting ideas about various clothing brands and fashion trends.
5. 62% of respondents refer social media for clothing designs and fashion.
6. 81% of respondents prefer to check the reviews and opinions available online on various social media about the clothing brands before making their buying decision.
7. Respondents buy various types of clothing out of which 55% refer social media before buying their Casual clothes. 13% for formal clothes, 19% for Ethnic clothes, 10% Party wear clothes and 3% refer social media before buying Office wear.

The customers refer information from Social Media before buying clothes. Social Media is primarily referred for checking the product ratings given by the customers who have purchased the product. The rating help in understanding the satisfaction level of the customer and also gives an idea about the product quality. Customers also refer to the review of product given on Social Media. The reviews give an in-depth idea about the clothing brand. The quality of fabric, stitching quality, design of clothes can be understood through the reviews given. Customer feedback is also an important aspect on Social Media. Influencers post videos and give their feedback which helps in the buying decision. Social Media influencers also do paid promotion for certain clothing brands highlighting the quality and designs of clothing. Such influencers share their product review and also give the link for buying such products. Link to buy the product also creates an impact as the customers can immediately click on the link and go directly to the page of buying the product. Influencers' product review through a video and images of those clothing influence the target audience and induce them to buy the product. Social Media enable to view new products and trends help in making the buying decision. It provides various options and varieties. The clothing brands which are sold through Social media are also developing Brand – Customer relationship. Customizing the products as per the needs of buyer is feasible for such brands. This is one of the primary reasons for customers using Social media.

CONCLUSION

The above survey highlights on various aspects of Social Media's impact on consumer buying behavior. Consumers rely on the Social Media for the reviews and ratings posted by influencers and other customers. The feedback given online helps the consumer to take a decision regarding a particular clothing brand. The models promoting various clothing brands give an idea to customers as how the outfit may look after wearing it. It also results into the quick buying or impulsive buying. Social Media also gives an idea about latest fashion and trends. Therefore Social Media can be used by clothing brands not just for promoting their products but also for reaching out to the larger number of audience of different age groups catering their needs.

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**A STUDY ON TRANSFORMING THE BUSINESS LANDSCAPE AND BREAKING THE MOLD
THROUGH INNOVATION IN COMMERCE**

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ABSTRACT

The rapid development of science and technology has led to a major transformation process in the global economy. Companies are increasingly using technologies such as artificial intelligence, blockchain, and the Internet of Things (IoT) to enhance customer experience, improve operations, and create new business opportunities. This paper explores various aspects of business innovation, exploring its catalysts, outcomes, and consequences. This study aims to reveal the significant impact of innovation on business models through case studies. It emphasized the importance of development in improving competition.

Keywords: Technological innovation, Machine learning, Blockchain, and IoT

METHODOLOGY:

The research relies on secondary data sourced from journals, research papers, Articles, and websites.

RESEARCH OBJECTIVES:

1. Identify the key factors leading to new changes in the industry.
2. Examine the impact of technology on the changing business environment.

LITERATURE REVIEW

The changes in the business terrain are imperative due to ongoing progress that's changing old business approaches and openings and introducing newer bones in the request. This review of the literature concentrated on the new profitable revolution and the consequences of this miracle, defining the major issues, being debates, and gaps in the current academic converse.

According to Clayton Christensen's idea of disruptive invention, upstart business possessors employ inventions to outperform established companies. Understanding this idea is pivotal to comprehending the impact that organisations like Uber and Airbnb have on their operations. It has come apparent from farther study that redefining company models is necessary to gain a competitive edge.

Teece(2010) highlights the significance of formulating a robust plan that leverages specialized means to reconstruct the company foundation. The purpose of this study is to interpret how digital technologies induce notable advantages for new goods and services that can be gruelling to regulate and read. The study's conclusion offers a contemplation on how the planning process affects operation in the snappily evolving environment of digital invention. inventions similar as artificial intelligence, blockchain, and the Internet of effects are revolutionizing business and client commerce.

A study named "**Theorising Digital Business Innovation Platforms and Functions in Ecosystems**" was carried out by **Venkatraman N.V.(2017)**. In ecosystems where business mates unite to develop new business models, this paper examines how information and technology drive digital business invention.

Thomas Grisold et al.(2021) carried a exploration on " Digital Innovation and Business Process Management openings and Challenges Perceived by interpreters. " that demonstrated the relationship between digital invention and business process operation,

Research conducted by **Di Vaio et al.(2021)** carried out expansive literature reviews on the content in their paper entitled "**The part of digital invention in the knowledge operation a methodical literature review**" to probe how digital invention can develop new business models through knowledge accession. The results indicate that the formerly conducted studies in this area are an important resource to the business models and operations. Most importantly, the results of these studies demonstrate the correlation between invention and sustainability and propose that digital metamorphosis tools are consummate to the value creation process in the long run.

INTRODUCTION

Business model innovation plays a key role in the business transformation process. Many organizations have expressed similar concerns about the types of business model innovations that could drive greater efficiency. They are also considering how to protect their critical business from risk and create the ability to develop, rapidly evaluate, and assess new models. Encouraging organizations to embrace change is a significant

challenge, but it is important to work within the existing offering. The business environment is changing rapidly, driven by technological advances and changing customer needs. Modern business models are changing, giving way to new practices that emphasize customer service, efficiency, and security.

In the ever-evolving world of e-commerce, innovation is key to staying ahead of the curve and delivering a great business experience to customers again. From artificial intelligence and personalization to seamless solutions and immersive technologies, businesses are constantly exploring new ways to improve the e-commerce landscape. This paper discusses about “business innovation,” which is the use of new ideas, processes, products, or services to drive business success and ultimately deliver greater value to customers and organizations.

Innovation plays a key role in the progress and growth of any business world. But there is no direct mechanism to enable or disable innovation. Given that innovation is such a valuable asset in today’s business world, how can business leaders encourage innovation? They must create an organizational environment that is conducive to innovation.

Key Aspects Driving Innovation

Professional Development: Technological advancements can significantly improve business performance and distinguish a company from its competitors. By leveraging technology, businesses can enhance existing operations or introduce new digital products and services. Innovations in artificial intelligence, machine learning, blockchain, and IoT have bolstered operational efficiencies within business functions. For instance, AI-driven analytics assist organizations in making data-informed decisions, enhancing both business and product innovation.

Changing Customer Expectations: Conducting various research and analyzing feedback from different sources enables the development of recommendations aligned with customer preferences. Organizations that prioritize understanding their customers consistently can boost loyalty and maintain a competitive edge. Today, consumers demand convenience, personalization, and immediate satisfaction, driving businesses to offer tailored products, services, and integrated omnichannel experiences.

Globalization: With the rise of globalization, a global interconnectedness through trade, cultural exchange, technological advancement, and idea dissemination has emerged. This connectivity provides businesses with access to international markets and consumers, necessitating new ideas to cater to diverse consumer needs and preferences.

Sustainability and Corporate Social Responsibility: Corporate social responsibility (CSR) and innovation are foundational to business talent. The synergy between social involvement and innovation has gradually evolved, with CSR often referred to as “social innovation.” Businesses must address key issues like social justice, poverty, and climate change. Those that perceive these challenges as opportunities for innovation rather than hurdles will thrive. As consumers increasingly prioritize environmental and ethical considerations, companies are adapting by developing products and processes that align with these principles.

Innovation Trends:

Innovation trends represent significant advances that shape current and future business environments and practices. People rely on trends as the basis for innovation. The concept of diversity often represents the direction of technology, business and organizational development. This model is characterized by long-term changes that are gradually integrated into the meaning by many participants, including research centers, development laboratories and offices focused on innovation and digitalization.

Digital Transformation:

The concept of digital transformation encompasses many technological changes that affect every aspect of business. E-commerce platforms have revolutionized the retail industry, allowing businesses to use data analytics and artificial intelligence to improve personalization of purchases. Technology is driving change in businesses and industries.

In the coming years, businesses need to adopt digital transformation strategies to gain a competitive advantage. A well-known example is Amazon’s recommendation algorithm, which provides personalized product recommendations based on user preferences, thereby increasing user engagement.

Subscription model:

The emergence of a new subscription business model that extends beyond services reflects the evolving business dynamics and user expectations in the digital age. Today’s e-commerce landscape is characterized by a

variety of subscription models designed to meet different customer needs. This model incorporates factors such as price, demand, and customer analysis to create a unique business model. A study by McKinsey revealed a beautiful distribution model of this trend in the online sales world.

The subscription sector has seen growth in many sectors, including entertainment, software, and hardware. Large companies like Netflix and Spotify have increased customer loyalty and generated sustainable revenue by shifting from traditional payment methods to subscription-based offerings.

Augmented Reality and Virtual Reality (AR/VR):

Similar to GPS technology and integrated maps that take us to different places like shopping malls or hospitals, augmented reality navigation systems are designed to enhance personal home navigation. The emergence of AR and VR technology is changing the way consumers interact with products. The company used this innovation to create a virtual showroom that allows customers to interact with products before making a purchase. What does furniture look like in the real world?

In 2024, the education revolution will become a major face of virtual reality. This technology is moving beyond traditional learning environments by transporting classrooms to different historical periods and even foreign locations. As such, subjects such as history, geography and science have become more important, leading to greater collaboration and deeper understanding. Additionally, the ability to perform complex surgical procedures in a safe virtual environment represents a major breakthrough in medical education. Finally, the VR approach is key to rethinking our education and training.

Blockchain Technology:

Over the past 15 years, blockchain has become a technology that has created significant growth and impact in many sectors. It has achieved significant success, especially in supply chain management and finance. The decentralized structure of blockchain increases transparency, trust, and security, and effectively solves problems such as fraud and scams. For example, Walmart uses blockchain technology to track the history of food, ensure its safety and quality.

Personalization and Artificial Intelligence:

The rapid development of artificial intelligence and its potential to impact the future is changing many businesses around the world. A survey published by Forbes Advisor revealed that the various uses of AI in business include customer relations, cybersecurity and fraud prevention, customer relationship management, digital assistants, product analysis and content creation. AI-powered chatbots and personalized marketing processes support instant interactions and experiences. Companies are using machine learning algorithms to analyse customer behaviour, provide solutions and customer support.

Case Study:

Case Study 1 Zara's Fast Fashion

Zara's Fast Fashion Model Zara has always maintained a high standard of work that has been criticized throughout its development as a competitive brand. advantage. Analysts said that the company's international expansion could weigh on its financial results, especially considering its airconditioned products for international shipping. Zara's business model and initiatives have had a huge impact on the entire fashion industry. Zara is known for managing the integration, design, production, and distribution of home products. This approach allows the company to deliver new styles to retailers in weeks rather than months, replicating their business model. It is also crucial for Zara to understand customer preferences, actively collect customer feedback, and use sales data to identify popular products so that its products can be customized to customer needs.

By using analytics to track fashion trends and customer preferences, Zara can create and deliver new products to stores in as little as two weeks, shortening the fashion cycle. Zara's unique business model sets it apart from fashion retailers and gives it a competitive advantage in a fast-paced market. The brand's strategy emphasizes customer focus by offering unique products through continuous product customization, unique visuals, and customer marketing. Zara is unique in its "fast fashion" concept of designing, producing, and delivering fast fashion clothing. This allows Zara to quickly adapt to changing customer preferences and frequently introduce new products to customers.

Case Study 2—Maruti Suzuki

Post the pandemic, the automobile industry in India has increasingly started using technology to improve business performance. At the core of this shift is information-centric technologies. Maruti Suzuki is recognized as India's leading passenger car manufacturer, revolutionizing the industry with its innovation and marketing.

Businesses are undergoing rapid digital transformation, driven by the pursuit of cost-effectiveness, customer loyalty, and expansion.

Maruti Suzuki India Ltd. is at the forefront of integrating technology into urban and rural supply chains. The company recently invested around \$20 million in digital transformation to explore new capabilities, investments and modern solutions using advancements in AI, IoT and other technologies. The organization offers quality maintenance services for all vehicle categories, from prevention to maintenance.

Commitment to autonomous driving technology at Maruti Suzuki India Ltd. The company has consistently won multiple awards for its technology. Maruti Suzuki also needs to be commended for its continuous efforts to reduce vehicular pollution. The company's good performance in the face of tough competition has led to a leadership position in the country. Its ability to integrate technology and reimagine the user experience.

Case Study 3 Apple Inc.

The launch of the iPhone has transformed the smartphone market. It combines a phone, an internet device and a music player in one device. Apple's success lies in its understanding of the business environment, its focus on user-centered design, and its seamless ecosystem integration. Apple faces serious challenges such as market saturation and fierce competition. However, its commitment to innovation through continuous improvement of its products and expansion of services keeps it at the forefront of technology by understanding and adapting to the business environment. Apple's new strategy has led to increased consumer confidence, a significant market share in the consumer electronics sector, and a focus on services such as Apple Music and Apple Pay to strengthen its business.

Case Study 4 Tesla's

Tesla's innovation has revolutionized the automotive industry through autonomous electric vehicles (EVs). Focusing on the development of high-performance, non-electric vehicles, Tesla challenges traditional car models and emphasizes sustainability and technology. Despite production challenges, regulatory issues, and doubts about the potential of electric cars, Tesla has overcome these by investing in battery technology, developing a network of superchargers, and advancing the driving problem. As a result, Tesla's achievements have had a broad impact on the automotive industry, highlighting the important role of innovation in long-term driving and making Tesla a leader in the electric vehicle industry.

Challenges of Business Development:

Despite the many benefits of innovation, businesses still face significant challenges. The rapid pace of technological change can lead to competition and market saturation. Additionally, organizations must contend with concerns about data privacy, regulatory compliance, and the need to continually evolve to meet user needs. Resistance to change in existing organizations can hinder the success of new applications.

CONCLUSION

Innovation should be viewed as a journey rather than a destination. It requires continuous learning, updating, and improvement. The goal should not be to avoid challenges, but to develop responsiveness and the changes that need to be made to meet them. Innovation in business allows organizations to effectively respond to changing business needs by changing business practices. As technology continues to advance, the opportunities for further innovation are immense.

Companies that embrace change, invest in new technology, and focus on customers will find themselves in a better position to succeed in the competitive environment. The future of business will be greatly impacted by those who are committed to continuous innovation to remain strong and sustainable in a fast-paced world. By recognizing and acting on these challenges, organizations can turn obstacles into opportunities for success and growth.

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CONTRIBUTION OF INDIA'S TOP TEN COMPANIES FOR ENVIRONMENTAL SUSTAINABILITY FROM CSR FUND

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ABSTRACT

Corporate Social Responsibility (CSR) involves people working together to benefit their organization and community. The supportable business practices are to balance financial goals with environmental and social concerns. The combination of social, environmental and ethical duties into business supports the idea that companies are essential to society and can actively contribute to the development of healthy ecosystems as well as sustainability. The research examines the CSR expenditure trends of these firms and the proportion of their CSR resources allocated to environmental sustainability. Firms such as Wipro Ltd., ITC Ltd., and Infosys Ltd. have allocated a substantial portion of their CSR budget towards environmental initiatives. Conversely, organizations like Tata Consultancy Services Ltd., Tata Sons Private Ltd., Indian Oil Corporation Ltd., and NMDC Ltd. did not invest much in environmental sustainability, despite their considerable CSR expenditures. This research paper explores the top CSR-contributing companies in India and their contributions toward environmental sustainability in last three years [2020-21, 2021- 22, 2022-23]. This study recommends that companies should adopt sustainable practices and invests more in environment sustainable CSR initiatives to achieve a balance between economic development and environmental conservation.

Keywords: Corporate Social Responsibility (CSR), contribution, companies, environmental sustainability, business, organization, practices, community.

INTRODUCTION

Corporate Social Responsibility means the voluntary contributions made by companies to better society and a cleaner environment under CSR ACT, 2013. It is mandatory for companies to spend a minimum of 2% of their net profit over the preceding three years as CSR. Social responsibility is an ethical focus that involves finding a balance between the economy, the environment and the welfare of society. People working together to take action and be responsible for practices that benefit society and the environment. The corporate social responsibility refers to transparent company practices that are established on moral principles, adherence to the law, community standards, environmental regulations and human dignity. The concept of sustainable business practices goes beyond traditional profit-driven models, recognizing the inextricable link between enduring success and the responsible stewardship of environmental and social responsibilities. The urgency to tackle climate change and social disparity has been heightened by growing awareness and the acknowledgment of companies' substantial impact in fostering a more sustainable and equitable future CSR law in India.

Corporate Social Responsibility (CSR) is a business approach that involves integrating ethical, social and environmental concerns into a company's operations and interactions with stakeholders including employees, customers, suppliers, shareholders and the broader community. CSR is about taking responsibility for the impact a company has on society and the environment, beyond the bottom line. One crucial element of Corporate Social Responsibility is ecological sustainability. Environmental sustainability refers to the responsible use and management of natural resources to ensure that they are not depleted or damaged over time. It involves reducing negative environmental impacts such as greenhouse gas emissions, water pollution, deforestation and promoting positive environmental outcomes such as conservation of natural habitats and biodiversity.

REVIEW OF LITERATURE:

Sarkar and Sarkar (2015) examined the possible impacts on corporate motivations resulting from the compulsory CSR requirements set forth by the Companies Act 2013 in India. They analyzed anticipated responses from law enforcement bodies, the impact on the availability of services and the distribution of social benefits as well as the challenges and opportunities associated with obligatory CSR. They noted that factors such as age, scale, and ownership influence CSR spending attitudes in 223 organizations. Additionally, they observed that mandating CSR contributions for large firms did not lead to increased spending, as many companies circumvented the requirements, leading to a decline in expenditures among those not obligated to contribute. Dalwadi and Sharma (2022) explored public perceptions of CSR and their investment preferences in CSR-oriented companies. The majority of respondents felt that companies' efforts were aimed at environmental and social welfare and preferred the products and services of CSR-focused organizations. The study revealed

that while respondents view CSR-contributing companies as responsible, they are reluctant to pay a premium for their products and services.

RESEARCH METHODOLOGY:

The main objective is to know India's top ten CSR contributing companies in last three years and their contribution towards environment sustainability. The data of top ten CSR contributing companies from last three years has been selected and their role towards environment sustainability is analysed.

Total CSR spent and Contribution to Environment Sustainability [2020-21]:

Sr. No.	Top Ten CSR Contributing Company	Total CSR Spent (₹in Crore)	Contribution to Environment Sustainability out of Total CSR Spent (₹in Crore)	Contributing towards Environmental Sustainability out of CSR (IN %)
1	Wipro Ltd	248.99	39.09	15.70%
2	ITC Ltd	335.43	43.73	13.04%
3	Infosys Ltd	361.82	42.05	11.62%
4	NTPC Ltd	418.87	33.41	7.98%
5	HDFC Bank Ltd	534.03	7.22	1.35%
6	ONGC Ltd	531.45	2.43	46%
7	Reliance Industries Ltd	922	2	0.22%
8	Tata Consultancy Services Ltd	674	0	0.00%
9	Tata Sons Private Ltd	545.83	0	0.00%
10	Indian Oil Corporation Ltd	445.09	0	0.00%

Total CSR spend and spending towards Environmental Sustainability [2021-22]:

Sr. No	Top Ten CSR Contributing Company	Total CSR Spent (₹in Crore)	Contribution to Environment Sustainability out of Total CSR Spent (₹in Crore)	Contributing towards Environmental Sustainability out of CSR (IN %)
1	Infosys Ltd	344.47	147.94	42.97%
2	ITC Ltd	333.38	95.83	28.74%
3	IOC Ltd	284.03	54.36	19.13%
4	ICICI Bank Ltd	266.52	30.46	11.42%
5	NTPC Ltd	356.71	31.08	8.71%
6	HDFC Bank Limited	722.99	5.90	0.81%
7	ONGC Ltd	436.19	2.67	0.61%
8	Reliance Industries Limited	812.35	4.16	0.51%
9	Tata Consulting Services Ltd	719.92	0	0.00%
10	NMDC Ltd	287.33	0	0.00%

Top Ten CSR Contributing Companies in India [2022-23]:

1] Reliance Industries Limited:

Reliance Industries Limited (RIL) has attained the leading position on The CSR Journal's list for its extensive CSR activities in India. Disaster Management is a crucial component of Reliance Foundation's CSR endeavors. Their forward-thinking, tech-driven and sustainable strategy aims at fostering resilient communities, mitigating disaster risks and enhancing local decision-making.

2] SBI Limited:

State Bank of India (SBI) secured a second position on The CSR Journal's ranking of leading companies for CSR in India. It has shown a strong dedication to CSR across multiple areas throughout the year. In the environmental sector, SBI allocated 74.26 Crore to the Amrit Sarovar Yojana to rejuvenate seven lakes in Kolar district, Karnataka. Reflecting its commitment to sustainability, the bank provided 10 electric vehicles for patient transport at AIMS, New Delhi. It supported the development of electric charging infrastructure to reduce air pollution.

3] ITC Limited:

ITC Limited achieved the third spot on The CSR Journal's ranking of leading companies for CSR in India by integrating environmental and social factors into its business operations. For Biodiversity Conservation spanning more than 150,000 acres across 41 districts in 11 states, this initiative focused on restoring ecosystem services. Technical evaluations confirmed enhancements in carbon storage and plant/animal diversity. The Climate Smart Agriculture program covering 2.34 million acres and benefiting over 740,000 farmers, aimed to mitigate farming risks associated with unpredictable weather. It facilitated over 950,000 connections, encouraging practices for increased crop yields per unit of water.

4] Hero Motocorp:

Hero MotoCorp, a prominent player in the automotive sector, secured the fourth position on The CSR Journal's list of leading companies for CSR in India. In its dedication to CSR, Hero MotoCorp has been actively involved in several initiatives to tackle environmental issues, advance renewable energy, and support community development. In the field of biodiversity conservation, the company launched 'Project Nurturing and Protection of Biodiversity,' which emphasizes extensive forest preservation, conservation, and restoration, including the establishment of biodiversity parks.

5] JSW Steel:

JSW Steel, dedicated to sustainable growth, achieved the fifth position on The CSR Journal's list of leading companies for CSR in India. A comprehensive strategy was employed to provide safe drinking water, manage water resources sustainably and enhance water security for communities. The JSW Foundation developed targeted solutions to boost drinking water availability. The Foundation also focused on enhancing waste management practices and promoting a circular economy. In line with the Swachh Bharat Mission, efforts were concentrated on minimizing and eliminating mixed waste from Direct Impact Zones villages and other areas.

6] Godrej Consumer Products:

Godrej Consumer Products has attained the sixth position on The CSR Journal's ranking of top companies for CSR in India, incorporating sustainability into its core business values. Focusing on community development, the company's CSR initiatives addressed challenges related to climate change, urbanization and economic progress. In the area of waste management, community projects based on circular economy principles were carried out in partnership with municipal corporations. These efforts aimed at reducing waste, including transforming plastic waste into fuel and recycling forest and agricultural residues into biofuel briquettes. Currently processing 25 metric tons of waste daily, the target is to divert 50 metric tons of waste from landfills by 2023.

7] Dabur:

Dabur, a prominent consumer goods firm, has achieved the seventh position on The CSR Journal's list of leading companies for CSR in India. In the field of sanitation, the "700 Se 7 Kadam" initiative aims to offer clean sanitation facilities in rural areas of India, especially in Uttar Pradesh, Uttarakhand, and Himachal Pradesh.

8] Hindustan Zinc:

Hindustan Zinc has secured the eighth spot on The CSR Journal's list of leading companies for CSR in India. In its dedication to social responsibility, the company has made significant contributions across various sectors to foster comprehensive community development. Environmental efforts are a key component of Hindustan Zinc's CSR strategy, including the cleanup of lakes, rivers, and water treatment projects. Initiatives for the enhancement of lakes and urban areas, along with tree planting and reforestation activities, highlight the company's commitment to environmental sustainability. Community safety programs further emphasize their dedication to creating a secure and sustainable environment.

9] Mahindra and Mahindra:

Mahindra and Mahindra, a major player in the automotive and manufacturing sectors, secured the ninth spot on The CSR Journal's list of leading companies for CSR in India. Mahindra and Mahindra actively engaged in impactful CSR activities across multiple domains. Water conservation efforts were notable, as the company supported 7,939 farmers through watershed development initiatives in Madhya Pradesh and Maharashtra, addressing soil and water conservation, crop diversification, and livelihood training.

10] Marico:

Marico, a consumer goods company, attained the tenth place on The CSR Journal's list of top companies for CSR in India. With a distinct and measurable approach to people-focused initiatives, Marico actively engaged in CSR efforts related to Sustainable Agriculture & Livelihood Enhancement, Education, and Social Innovation. In the Jalashay water stewardship initiative, Marico sought to promote effective water management and conservation. The company generated a water conservation capacity of 30 crore liters and concentrated on reforestation, planting 73,250 trees across different states.

CONCLUSION

Corporate Social Responsibility combined with green innovation provides a holistic approach to achieving both social and environmental objectives. By integrating ethical practices with sustainable innovation, companies can bolster their reputation, improve operational efficiencies and contribute to a more sustainable future. They play a constructive and significant role in advancing green innovation practices which support the goals of sustainable development.

The study revealed that the top ten CSR-contributing companies in India exhibit diverse patterns in their CSR expenditures and their impact on environmental sustainability. The analysis indicates that while some companies prioritize environmental sustainability, others do not. It is concerning that the proportion of CSR funds allocated to environmental sustainability remains relatively low across all companies. This underscores the necessity for companies to place greater emphasis on environmental sustainability within their CSR efforts, given the pressing environmental challenges the country faces.

Overall, the findings suggest a need for increased transparency and accountability in CSR expenditures, along with a stronger focus on environmental sustainability. This can be achieved through improved reporting and monitoring of CSR activities and by encouraging companies to embrace sustainable business practices.

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CYBER SECURITY IN FINANCIAL TRANSACTION

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ABSTRACT

The financial world is a huge target for cyber. Why? Well, there's just so valuable data & money involved. Cyber security is super important for the success of the financial industry. It protects sensitive customer info, keeps financial transactions safe, & makes sure all rules are followed. Cyber threats change all the time. Because of this, financial institutions really need to stay alert, always updating their security measures. If they don't, they could lose lots of money, damage their reputation, & face legal troubles. To keep everything running smoothly & to earn customers' trust, the financial industry must keep putting money into cyber security. They deal with tons of private info. Therefore, the presence of robust security measures is the need of time to avoid any attack which may cause substantial losses. Financial institutions can improve by investing in cyber security training and education for employees who process payments, helping them to better protect their information. Some Security Measures are used in financial transactions are Encryption, Payment gateways, Tokenization, SSL etc.

Keywords: Card payment, financial fraud, malware, online banking, mobile banking, threats

INTRODUCTION

Anything and everything that comes under the category of helping with the management of money falls into financial services — especially credit unions, banks, securities brokers or investment firms. Consumers have an array of both traditional & modern sources to choose from in terms of fulfilling their personal finance needs. Some of these spots are those that help us to grow & managed our money in the economy.

We have some pretty neat advancement in technology (digital banking, online investment platforms). These digital services have made our lives easier — but they also present problems, cyber security being the biggest amongst them.

As financial institutions hold tons of cash & sensitive information, it lures cyber criminals towards them. Cyber security Importance In this realm So I am going to show you why there is a need of the same in this industry.

Importance of Cyber Security in Financial Services

Here are some key reasons why strong cyber security is vital for finance companies:

1. **Sensitive Data Protection:** Financial institutions manage lots of personal info like names and social security numbers! If this data ends up in the wrong hands—uh-oh! It could lead to identity theft & fraud! So keeping this data safe helps customers trust them.
2. **Prevention of Financial Loss:** Cyber-attacks can mean losing a LOT of money! Cyber criminals can steal straight from bank accounts or create fake charges using stolen credit card info! Breaches can also lead to legal costs & fines that hurt businesses financially.
3. **Maintaining Consumer Trust:** Trust is a big deal! Customers expect banks to keep their personal and financial data safe—but if there's a breach? Yikes! Rebuilding that trust can be super tough.
4. **Regulatory Compliance:** Financial firms must follow strict rules about data protection & privacy like PCI-DSS and others! Following these regulations helps avoid legal problems or heavy fines.

Cyber security helps protect customer data so if something does happen—they have tools ready to handle it. The financial world faces many threats every day:

- **Phishing:** Scammers trick users into giving up passwords.
- **Malware:** Harmful software that messes with systems.
- **Man-In-The-Middle Attacks:** Hackers sneak into conversations.
- **SQL Injection:** Bad code slips into databases.
- **Cross-Site Scripting (XSS):** Scripts grab user data from websites.

To fight these threats here are some best practices:

- Always use strong passwords! Remember them well!

- Check if the website says "https"—that's the safe one!
- Be careful with emails from strangers.
- Use antivirus programs and think about using a VPN too!
- Review account statements often; report anything strange!
- Consider a cyber security training program at work (if needed).

In short: Security is HUGE for any financial institution because it protects sensitive info & customer trust while sticking to rules set by regulators! By putting solid measures against attacks like malware or phishing scams—these institutions can lower risks linked with loans or funds being stolen!

So let's keep cheering for our banks in securing our hard-earned money—& make sure they're always stepping up their game on cyber protection!

Cyber Security Important in Fintech

Cyber security is essential in fintech because:

- **Fintech companies deal with sensitive data:** These companies handle a lot of sensitive information—including personal and financial details about their guests. This makes them attractive targets for cybercriminals looking to steal this data for cash gain. Strong cyber security measures are important to protect this information from theft or mishaps.
- **Fintech companies operate online:** They mostly function online—which makes them at risk for cyber threats like phishing attacks, malware, and ransomware. A cyber-attack on a fintech company can really hurt its business operations and reputation.
- **Fintech companies follow regulations:** Fintech firms must follow rules that tell them they need strong cyber security measures to protect their guests' info. Following these regulations helps avoid legal problems or fines.
- **Fintech companies rely on trust:** They depend heavily on client trust for success! Any breaches or security issues can break that trust leading to lost business and damaged reputations.

So remember—cyber security is key in fintech. It protects sensitive data, helps prevent cyber-attacks—it ensures compliance with rules—and keeps client trust on solid ground. Fintech companies must stay strong against cyber security risks to avoid potential losses too!

Cyber security Arrangements for Monetary Services: Financial educate require to keep their administrations & client information secure. This utilizing a assortment of cyber security arrangements to off cyber assaults. Here are a few protections they depend on:

1. Web Application Firewalls: A WAF, or Web Application Firewall, acts as a defensive obstruction between a web application and the Web It observes, channels, & pieces information bundles moving to and from a site or application. By utilizing a WAF, monetary teach can halt common assaults like cross-site scripting (XSS), SQL infusion, and brute drive attacks.

2. DDoS Protection: DDoS assaults are when cybercriminals surge a arrange or server with tons of Web activity, causing administrations to moderate down or crash. This brings parts of trade disruptions. But with DDoS assurance arrangements, monetary teach can lower the hazard of these assaults. They screen arrange activity and spot interesting spikes that might cruel a DDoS assault is happening. If they take note something abnormal, the arrangement diverts suspicious activity absent from the arrange to keep things running smoothly.

3. Anti-Fraud & Online Extortion Prevention: Online extortion is a huge issue in fund. Fraudsters utilize numerous tricks—like phishing & personality theft—to take vital data. Anti-fraud arrangements offer assistance teach discover and halt these terrible activities.

These frameworks utilize shrewd analytics and machine learning to see abnormal designs that might cruel extortion is happening. When they spot false movement in real-time, budgetary educate can act rapidly to maintain a strategic distance from losing money.

4. Personality & Getto Administration (IAM): Identity & get to administration (IAM) is all around overseeing electronic personalities. It incorporates devices like multi-factor verification (MFA), single sign-on (SSO), and setting up client accounts.

IAM makes beyond any doubt the right individuals have get to to the right data at the right times. This makes a difference halt unauthorized clients from getting into touchy information frameworks.

5. Progressed Danger Assurance Solutions: ATP arrangements mix distinctive technologies—like endpoint assurance and mail security—to capture progressed cyber dangers some time recently they cause trouble. These arrangements allow real-time risk data and can react naturally as well! By snuffing out dangers some time recently they get destructive, ATP plays an vital part in keeping budgetary places secure from unsafe cyber troubles.

6. Defenselessness Appraisal and Infiltration Testing (VAPT): VAPT is all almost finding shortcomings in a framework whereas measuring how secure it is by and large. It's like a total check-up for cyber security. For money related administrations, VAPT makes a difference watch vital data and fulfill directions. It's a heads-up methodology, spotting potential dangers so they can be managed with some time recently any hurt happens.

7. Security Mindfulness & Preparing Programs: Even if you have astonishing cyber security devices, they're futile if clients don't know around dangers! That's where security mindfulness programs offer assistance out—they instruct clients approximately different online threats & how to bargain with them. In back, these preparing sessions are super critical! They ensure delicate data whereas giving clients certainty in advanced keeping money.

8. Information Movement Monitoring: Unauthorized get to or changes to information in back can lead to enormous issues! So, information action observing keeps an eye on everything happening in databases in real-time. For budgetary administrations, this additional security layer makes a difference protect against exterior dangers as well as interior ones which are frequently missed! By continuously observing information exercises closely.

9. Information Hazard Analytics: Data hazard analytics takes a proactive position on cyber security by checking out information for potential perils or dangers ahead of time! This includes utilizing progressed tech that spots designs or odd behavior appearing cyber dangers are around. In fund, this gives companies an edge by anticipating perils early so they can oversee dangers way better & meet rules around information dealing with!

Financial Services Cyber security with Imperva

Imperva offers security for banks, insurance firms, payment providers, and exchanges—covering everything from on-premises to cloud solutions! They make sure customer info stays protected while also helping companies stay compliant while avoiding account takeovers or cyber attacks.

Some cool benefits you get with Imperva include:

- **Data Privacy Compliance:** Helps meet local laws that guard customer info while being clear about data usage.
- **Data Monitoring & Protection:** Keeps an eye on sensitive customer information no matter where it's saved!
- **Cloud Transition Support:** Makes sure transitions into the cloud are safe so that assets stay protected anywhere.
- **Unified Threat Reporting:** Offers continuous analytics that adapt quickly to new threats—letting users check alerts from one place!
- Security finance, often referred to as financial cyber security, involves the protection of financial institutions and their clients from cyber threats. This encompasses a broad range of measures aimed at safeguarding the integrity, confidentiality, and availability of sensitive financial data and systems. Financial institutions, including banks, credit unions, insurance companies, and investment firms, manage vast amounts of sensitive data and large financial transactions daily, making them prime targets for cybercriminals.
- Financial services cyber security is essential for preventing banking cyber-attacks, ensuring the security of online and mobile banking platforms, and protecting internal networks and databases from unauthorized access. Crucially, security efforts are aimed at preventing data breaches, financial fraud, and other cyber-attacks that could compromise the safety and trustworthiness of a firm.
- Challenges of securing financial services. Financial services regularly tops lists of sectors most targeted by cyber-criminals, with this industry subject to attacks from a broad range of actors, from organized and well-funded cyber-criminal groups with financial goals, to hacktivist groups seeking to cause disruption and wreak havoc in the markets.

- **Wide Variety of Sophisticated Threats:** Security professionals in this industry are tasked with fending off a number of threat vectors, including targeted and convincing phishing emails, cloud-based attacks, and ransomware, which has rebounded with new severity in recent years. Sophisticated strains such as Maze and Ryuk are constantly being tweaked, and attackers are increasingly adopting ‘double extortion’ tactics to gain maximum leverage. The devastating repercussions of these attacks have been felt by some of the largest financial organizations around the globe, with threat actors exfiltrating and releasing millions of customers’ data in a single attack
- **Rapid Digital Transformation and Supply Chains Present Additional Risks:** 2020 marked a watershed moment for many as threat actors used a vulnerability in Solar Winds’ software to compromise thousands of organizations, including banks and other financial institutions. The attack had gone unnoticed for several months, and to many this served as a wakeup call that an approach based on manual rules and lists of signatures is no longer enough to combat the modern threat landscape.
- **Adoption of Cloud Technologies:** Most financial services organizations now rely on cloud services to carry out daily operations, but the security implications of this transformation are significant, expanding the attack surface for threat actors, who can pivot through different areas of the digital estate to evade detection.
- **Customers Readily Trust Financial Services with Highly Sensitive Information.** As threat actors continue to innovate, organizations must seek to protect that data with technology that can keep up with constant attacker innovation and cover all corners of digital infrastructure – from email and cloud to the corporate network and remote endpoints. Taking the right approach to cyber security is crucial not only in preventing data loss and steep ransom demands, but in avoiding broader cyber disruption that can grind operations to a halt.

Importance of Cyber Security in Financial Services

- **Protecting Sensitive Data:** Financial institutions handle sensitive data such as customer personal information, transaction details, and financial records. This data is highly valuable to cybercriminals who can use it for fraudulent activities such as identity theft and financial fraud. Cyber security teams at financial firms aim to ensure that this data is encrypted, securely stored, and accessible only to authorized personnel. This helps prevent data breaches and unauthorized access, thereby protecting both the institution and its customers.
- **Preventing Financial Loss:** Cybercriminals can steal money directly from bank accounts, manipulate transaction records, or use stolen credit card information for fraudulent purchases. Additionally, data breaches can result in hefty regulatory fines, legal fees, and compensation costs. Implementing robust cyber security for financial services helps prevent these attacks and mitigate their impact, thereby safeguarding the institution’s financial stability and stopping additional fallout and reputational damage associated with a cyber breach.
- **Maintaining Consumer Trust:** Trust is a cornerstone of the financial services industry. Customers need to trust that their financial information is secure and that their transactions are conducted safely. A cyber security breach can severely damage this trust, leading to a loss of customers and a tarnished reputation. By investing in strong cyber security measures, financial institutions can assure their customers that their data is safe, thereby maintaining and even enhancing consumer trust.
- **Regulatory Compliance:** Financial institutions operate in a highly regulated environment. Regulatory bodies such as the Federal Reserve, the Federal Deposit Insurance Corporation (FDIC), and the Securities and Exchange Commission (SEC) impose strict guidelines to ensure the security and integrity of financial systems. Compliance with these regulations often requires robust cyber security measures, including regular security audits, data encryption, and secure authentication processes. Non-compliance can result in significant fines and legal repercussions, making cyber security an essential component of regulatory adherence.
- **Enhancing Operational Efficiency:** Strong cyber security practices not only protect financial institutions from cyber-attacks but also enhance their operational efficiency. When systems and data are secured, institutions can ensure uninterrupted services and minimize downtime caused by cyber incidents. This is crucial for maintaining customer satisfaction and confidence.
- **Future-Proofing against Emerging Threats:** As technology evolves, so do the methods used by cybercriminals. Financial institutions must stay ahead of these emerging threats by continuously updating their cyber security strategies. Investing in advanced cyber security for financial institutions ensures that they

are prepared to tackle new and sophisticated cyber-attacks. This proactive approach not only protects the institution but also helps in building a resilient and secure financial ecosystem.

CONCLUSION

Cyber security in finance is super important. It needs quick action along with smart strategies because more techs means more chances for attacks. Cyber attacks can lead to lost money, bad reputations, and trust issues in finance systems.

To tackle this challenge effectively requires many safety measures combined with new technologies along with creating a culture that values security awareness! It's key for everyone—financial institutions included—to prioritize cyber safety together!

The future of finance hinges on keeping sensitive info safe while ensuring its privacy. So let's adopt visionary approaches towards cyber security—as we work together to safeguard our financial systems during this digital age.

Remember: protecting finance deals is everyone's responsibility! Teamwork is necessary amid ever-evolving risks today! So by understanding these dangers and empowering ourselves through knowledge along with solid defence strategies—we can explore our digital spaces confidently.

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FROM STEREOTYPE TO EMPOWERMENT: THE EVOLUTION OF GENDER REPRESENTATION IN INDIAN CINEMA

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ABSTRACT

The portrayal of gender in media has undergone significant transformation, particularly in India, where traditional stereotypes have long dominated the narrative. This research paper explores the evolution of gender representation in Indian media, tracing the journey from rigid stereotypes to more empowering portrayals. Media has various vehicles like Television, Advertisements, and Cinema. The study mainly examines focuses on cinema, and digital platforms, to understand how gender roles have been redefined over time. Through this analysis, the paper highlights key milestones and identifies challenges that remain in achieving a truly balanced representation.

Keywords: Stereotype, Historical-context, Socio-cultural, Gender role, Indian parallel cinema, Transgender role.

INTRODUCTION

The evolution of gender representation in Indian Cinema has been a subject of ongoing debate and scrutiny. From stereotypical portrayals to more empowered depictions, Indian cinema, and television have witnessed a significant shift over time. The media, as a powerful tool of communication, has a profound impact on shaping societal norms and perceptions, particularly concerning gender roles. From the early era of silent films to the advancement of media technology, and the globally acclaimed cinema of the 21st century, Indian cinema has grown remarkably, both in terms of artistic expression and social-cultural representation by global urban and digital advancement. In India, a country with deep-rooted cultural traditions, the representation of gender in media has traditionally been laden with stereotypes. Over the past few decades, Indian cinema has undergone a significant transformation in its depiction of gender roles, shifting towards more complex and empowering representations. This paper seeks to explore this progression, focusing on how the portrayal of gender in Indian media has evolved from perpetuating stereotypes to fostering empowerment.

Historical Context: Gender Stereotypes in Early Indian Media

The representation of women during this time often emphasized their roles within the domestic sphere, highlighting attributes such as nurturing, self-sacrifice, and unwavering devotion to family. The period between 1935 and 1947 marked a transformative era in Indian cinema, where the evolving socio-political landscape significantly influenced gender representation on screen. Filmmakers like V. Shantaram and Mehboob Khan explore complex gender dynamics through their narratives. V. Shantaram set a new benchmark for expressing women's roles through his cinema. His films: *Saudamini* of Amar Jyoti (1936) – protests against an evil queen and her minister, the role played by Durga Khote, *Nirmala* of Duniya na Mane (1937) refuses to consummate her marriage because she was married to an old widower. The movie is considered the first to focus on women's empowerment and is recognized as a classic piece of cinema from the period before Independence. Similarly, his other films – *Adami* (1939), and *Dahej* (1950) centered around strong female characters and fights with social evils.

Depiction of Women in 1950s Bollywood:

In the 1950s, Bollywood films often called the golden era of Indian cinema, depicted women in roles shaped by traditional cultural values and the socio-political context of post-independence India. Despite emerging discussions around women's empowerment, the portrayal of women in Bollywood largely adhered to patriarchal ideals, influencing societal views on gender roles.

Women in Indian cinema began to be depicted not only in traditional roles but also as active participants in the socio-economic changes of their time. A quintessential example of this portrayal is seen in the iconic film *Mother India* (1957), directed by Mehboob Khan, have changed old perceptions of women's representation in cinema. *Mother India* is a cornerstone of Indian film history that powerfully conveys the virtues of motherhood and the expectations placed on women in post-independence India. The film's central character, Radha, portrayed by Nargis, reinforced the notion that a woman's worth was intrinsically linked to her ability to endure hardship for the sake of her loved ones, aligning with traditional stories and epics that glorified such traits. films like *Mother India* played a significant role in reinforcing patriarchal values and the idealization of women's roles within the domestic sphere, creating a legacy that would influence Bollywood cinema for decades to come.

Indian Parallel Cinema and Gender Representation

Indian Parallel Cinema, often referred to as the "New Wave" or "Art Cinema," emerged in the late 1940s and gained prominence through the 1950s to the 1980s. Unlike mainstream Bollywood, which focused on entertainment and mass appeal, Parallel Cinema aimed to address serious social issues, often with a realistic and unflinching approach. One of the critical aspects of this movement was its portrayal of gender, where filmmakers sought to challenge traditional norms and present nuanced depictions of women and men within the socio-political landscape of India.

The Emergence of Parallel Cinema and Its Socio-Political Context

Parallel Cinema emerged as a response to the growing dissatisfaction with mainstream Indian cinema's often superficial treatment of social issues. The movement was influenced by Italian Neorealism, French New Wave, and the social realism found in Soviet cinema. The socio-political backdrop of post-independence India, marked by poverty, inequality, and the quest for a national identity, provided fertile ground for filmmakers to explore complex social dynamics, including gender relations.

Gender Representation in Bimal Roy's Films

Bimal Roy, one of the most celebrated filmmakers of Indian cinema, is renowned for his sensitive and humanistic portrayal of social issues, including gender representation and prevailing caste problems in Indian society.

Do Bigha Zamin (1953) - *Do Bigha Zamin* is one of Bimal Roy's most acclaimed films and a milestone in Indian cinema. The film is based on the struggles of a poor farmer, Shambhu, as he tries to save his small piece of land. However, the portrayal of his wife, Parvati, is equally significant. Despite the severe hardships the family faces, Parvati remains a pillar of support, showing remarkable endurance and sacrifice. **Biraj Bahu (1954)**: In *Biraj Bahu*, Bimal Roy portrays Biraj as a devoted wife whose moral strength and dignity are tested by severe trials. While Biraj endures suffering with grace, the film critiques the oppressive patriarchal norms that ultimately lead to her tragic downfall. Roy's depiction highlights how societal expectations of women can be both restrictive and harmful. **Sujata (1959)** - *Sujata* by Bimal Roy tackles caste discrimination while also exploring gender themes. The film follows Sujata, an "untouchable" woman raised by a Brahmin family, who is continually reminded of her lower status. Roy empathetically portrays Sujata as a woman of dignity, intelligence, and strength, critiquing societal norms that devalue her based on caste, while affirming her right to love and respect on her terms.

Bimal Roy's work challenges traditional gender roles and societal norms, offering a more complex and empathetic view of female identity.

Satyajit Ray: Pioneering Gender Representation

Satyajit Ray, one of the most influential filmmakers of Indian Parallel Cinema, profoundly impacted how women were depicted on screen. His films often portrayed women as complex characters, grappling with their identities within a changing society.

In *Charulata* (1964), Ray presents the story of a lonely, intellectual woman trapped in a stifling marriage. The film delves into Charulata's internal world, exploring her desires, frustrations, and aspirations. Ray's sensitive portrayal of her emotional turmoil and quest for self-expression was groundbreaking, challenging the conventional depiction of women in Indian cinema as merely supporting characters or symbols of traditional values. Another significant work by Ray is *Mahanagar* (1963), which explores the life of Arati, a middle-class housewife who takes up a job to support her family. The film highlights the challenges Arati faces as she navigates the patriarchal expectations of her domestic role and the newfound independence her job provides. Ray's nuanced portrayal of Arati's transformation reflects the shifting gender dynamics in post-independence India, as more women began to enter the workforce and challenge traditional gender roles.

Mrinal Sen and the Portrayal of Women's Struggles

Mrinal Sen, another luminary of Indian New Wave Cinema, also addressed gender issues in his films, often highlighting the struggles of women in a patriarchal society. His film *Bhuvan Shome* (1969) is often credited with initiating the Indian New Wave. While the film's central theme revolves around the transformation of a rigid bureaucrat, it is the character of Gauri, a village woman, who plays a pivotal role in this transformation. Gauri is portrayed as strong, independent, and resourceful, subverting the stereotypical depiction of rural women as submissive and passive. Also, Sen's *Ek Din Pratidin* (1979) is a more direct commentary on gender inequality.

Shyam Benegal: Exploring Female Agency

Shyam Benegal is another significant figure in New Wave Cinema, known for his strong female characters and exploration of women's agency. His film *Ankur* (1974) is a powerful critique of the feudal system and the exploitation of women within it. The film's protagonist, Lakshmi, a Dalit woman (played by Shabana Azmi), is shown as resilient and assertive, challenging the oppressive structures that seek to control her. Benegal's portrayal of Lakshmi's struggle for dignity and self-respect stands in stark contrast to the often-one-dimensional depictions of rural women in mainstream cinema.

Bhumika (1977), directed by Shyam Benegal, is a compelling exploration of a woman's struggle for identity and autonomy within the confines of a patriarchal society. The film, inspired by the life of actress Hansa Wadkar, stars Smita Patil in a powerful performance as Usha, a film actress caught between personal desires and societal expectations. Through Usha's journey, Benegal critiques the exploitation and objectification of women, both in the film industry and in traditional domestic roles. *Bhumika* is a poignant and layered narrative that challenges conventional gender norms and remains a landmark in Indian Parallel Cinema.

Aparna Sen and the Female Gaze

Aparna Sen, one of the few prominent female directors in Indian New Wave Cinema, brought a distinctly female perspective to her films. Her debut film *36 Chowringhee Lane* (1981) sensitively portrays the loneliness of an elderly Anglo-Indian woman, offering a subtle critique of how society marginalizes women who do not fit into conventional roles. In *Paroma* (1984), Sen explores the theme of female sexuality and self-discovery. The film tells the story of a middle-aged housewife who embarks on an affair, challenging societal norms and exploring the complexities of female identity beyond traditional roles. Sen's films are marked by their empathetic portrayal of women, focusing on their inner lives and the societal pressures they navigate.

Mirch Masala (1987), directed by Ketan Mehta, is a powerful feminist drama set in colonial India. The film tells the story of Sonbai, played by Smita Patil, a fearless village woman who stands up against the oppressive subedar (tax collector), portrayed by Naseeruddin Shah. The film's vibrant cinematography and symbolic use of red chili peppers highlight the themes of resistance and female empowerment. *Mirch Masala* is celebrated for its strong performances, particularly by Patil, and its bold narrative that challenges patriarchy and underscores the

During the 1970s and 1980s, India's socio-political environment underwent substantial changes, with events like the Emergency declared by Indira Gandhi in the mid-1970s, as well as the growing feminist movement, influencing Bollywood's storytelling.

Indian New Wave Cinema played a pivotal role in redefining gender representation in Indian cinema. Filmmakers like Satyajit Ray, Mrinal Sen, Shyam Benegal, and Aparna Sen used their craft to challenge traditional gender roles and provide more nuanced, complex portrayals of both men and women. Their films not only reflected the changing social dynamics of post-independence India but also contributed significantly to the discourse on gender equality and women's empowerment. The legacy of the Indian New Wave continues to influence contemporary filmmakers, who build on its foundations to further explore and challenge gender norms in Indian society.

Multifaceted Indian Cinema in the Global Era and the Depiction of Women

The global era, marked by technological advancements, increased connectivity, and the rise of digital media, has significantly impacted Indian cinema. With the advent of satellite television, the internet, and streaming platforms, Indian films now reach a global audience, leading to a blending of cultural narratives and cinematic techniques. This globalization has expanded the scope of Indian cinema, allowing filmmakers to experiment with new genres, storytelling methods, and character representations.

The global era has also led to a greater exchange of ideas and influences between Indian cinema and world cinema. This cross-cultural interaction has resulted in films that address universal themes while retaining a distinct Indian identity. The diversification of content, combined with the demands of a more discerning global audience, has pushed Indian filmmakers to present more nuanced and realistic characters, including women.

Transformation in the Depiction of Women

The global era has seen a significant shift in the portrayal of women in Indian cinema. With the rise of independent cinema and the influence of global feminist movements, Indian filmmakers have begun to explore more complex and diverse representations of women. This transformation is evident in the increasing number of films that focus on women's stories, aspirations, and struggles.

Films like *Queen* (2013), *Kahaani* (2012), and *Piku* (2015), *Lipstick Under My Burka* (2017) depict women as independent, self-assured individuals who navigate their own paths. These characters are no longer defined solely by their relationships with men but are portrayed as complex beings with their own desires, dreams, and challenges. The global influence is evident in the narrative styles and character development, as these films resonate with both Indian and international audiences.

Additionally, the global era has given rise to films that address issues of gender inequality, discrimination, and violence against women. Movies like *Pink* (2016), and *Thappad* (2020) challenge the traditional norms of Indian society, highlighting the need for a more equitable and respectful treatment of women. These films not only reflect the changing attitudes within Indian society but also contribute to the broader global conversation on gender rights.

The Role of Women Filmmakers

The emergence of women filmmakers in the global era has played a crucial role in transforming the depiction of women in Indian cinema. Directors like Zoya Akhtar, Meghna Gulzar, and Gauri Shinde have brought a female perspective to the screen, creating stories that resonate with women's experiences. Their films often explore themes of identity, freedom, and the challenges women face in a patriarchal society, offering a more authentic and empathetic portrayal of female characters.

These filmmakers have also been instrumental in breaking away from the male gaze that has traditionally dominated Indian cinema. By focusing on women's stories from a female perspective, they have opened up new avenues for representation, allowing for a more diverse and inclusive portrayal of women on screen.

Indian cinema in the global era is marked by its diversity and its ability to adapt to changing cultural and societal dynamics. As Indian cinema continues to engage with global audiences and filmmakers, the portrayal of women is likely to become even more varied and complex, contributing to a richer and more inclusive cinematic landscape.

Portrayal of the LGBTQIA+ Community's Portrayal in Contemporary Indian Cinema

Contemporary Indian cinema has seen a gradual yet significant shift in its portrayal of LGBTQIA+ (lesbian, gay, bisexual, transgender, Queer, Intersex, Asexual) issues. Traditionally, mainstream Indian films have either ignored LGBTQIA+ identities or depicted them through stereotypical and often derogatory lenses. However, recent years have witnessed a growing number of films that approach LGBTQIA+ themes with sensitivity, realism, and empathy, reflecting the broader societal changes and the ongoing discourse on LGBTQIA+ rights in India.

One of the pivotal films in this context is *Margarita with a Straw* (2014), directed by Shonali Bose. The film portrays the life of Laila, a young woman with cerebral palsy, who embarks on a journey of self-discovery that includes exploring her bisexuality.

Another significant film is *Aligarh* (2016), directed by Hansal Mehta, which tells the true story of Dr. Shrinivas Ramchandra Siras, a professor at Aligarh Muslim University who was suspended from his job due to his sexual orientation. The film powerfully critiques societal prejudice and institutional homophobia, offering a compassionate portrayal of Siras and the struggles faced by LGBTQIA+ individuals in India.

While there have been some positive portrayals, such as in the film *Shubh Mangal Zyada Saavdhan* (2020), these are exceptions rather than the norm. There is a need for more inclusive and sensitive portrayals that go beyond tokenism and offer a more nuanced understanding of gender and sexuality. *"Badhaai Do"* is a 2022 Hindi film directed by Harshvardhan Kulkarni. The story revolves around a lavender marriage between Shardul (played by Rajkumar Rao), a gay policeman, and Sumi (played by Bhumi Pednekar), a lesbian physical education teacher. They agree to marry each other to avoid societal pressure and familial expectations. The film's humor is balanced with moments of emotional depth, making it a poignant exploration of the challenges faced by LGBTQIA+ individuals in India.

Taali is a significant Hindi web series, based on a real transgender character that delves into the life and struggles of India's transgender community, particularly through the lens of one of its most prominent activists, Shree Gauri Sawant. Released in 2023, the film portrays the journey of Shree Gauri Sawant, who has been a tireless advocate for transgender rights in India.

Taali is more than just a film; it is a powerful statement on the need for social change and the importance of recognizing and respecting the rights of transgender individuals.

The portrayal of LGBTQIA+ issues in contemporary Indian cinema is evolving, reflecting the gradual shift in societal attitudes toward the LGBTQIA+ community. While challenges remain, the growing number of films that address these issues with sensitivity and authenticity marks a significant step forward. As Indian cinema continues to explore these themes, it has the potential to contribute meaningfully to the ongoing struggle for LGBTQIA+ rights and acceptance in India.

CONCLUSION

The evolution of gender representation in Indian cinema reflects broader societal changes and the ongoing struggle for gender equality. While significant progress has been made, particularly in recent years, there is still a long way to go. The journey from stereotype to empowerment is ongoing, and the media will continue to play a crucial role in shaping and reflecting the aspirations of a changing India. This paper provides a comprehensive analysis of the evolution of gender representation in Indian cinema, highlighting both the progress made and the challenges that remain. It underscores the importance of continued efforts to achieve a more balanced and inclusive portrayal of gender in cinema.

In Indian cinema, the beginning of women's empowerment was first initiated by V. Shantaram with the movie *Amar Jyoti*. Subsequent filmmakers carried this torch forward, and today, its perspective has greatly expanded. Similarly, through cinema, the spirit of equality and unity in human society continues to grow. A few lines from the songs of the film *Amar Jyoti* reflect a futuristic perspective of human society-

“Kaaraj Kii Jyot sadaa hii jale,

Ik jan jaye, dooja aaye,

Fir bhii jyot jale,”.

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ROLE OF CYBER SECURITY IN FINANCIAL TRANSACTION

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ABSTRACT

Because the financial sector contains a large amount of valuable financial assets and data, it is a prime target for cybercriminals. The success of the financial sector depends on cyber security, which safeguards private client information, guarantees the accuracy of financial transactions, and verifies regulatory compliance. Financial institutions need to be on the lookout for new cyber security threats and make sure their cyber security measures are up to date. Failing to do so may lead to significant monetary losses, harm to one's reputation, and legal ramifications. To protect the integrity of financial transactions and keep the confidence of its clients, the financial sector must keep making investments in cyber security.

Keywords: Importance of Cyber Security, Threats in Financial Services, Online Transaction Cyber Security Solutions

INTRODUCTION

Financial services include a wide range of companies that handle money, such as banks, credit unions, credit card companies, insurance providers, consumer finance providers, investment funds, stock brokerages, and certain government-backed businesses. These organizations are vital to the world economy because they provide credit, ease trade, and make it possible for people and businesses to invest and amass wealth. Digital banking, online investment platforms, electronic payment systems, and other web-based financial services have all been made possible by technological advancements. The digital revolution has improved accessibility and convenience of financial services. But the move to digital platforms has also brought up new difficulties, especially with regard to cyber security. Financial institutions are a popular target for cybercriminals because they handle large sums of money and sensitive data.

Importance of Cyber Security in Financial Services :**1) Protection of Sensitive Data :**

Data Financial institutions manage a tonne of personal and financial data, such as the names, addresses, credit card numbers, social security numbers, and transaction histories of their clients. Customers value this data, but cybercriminals who use it for fraudulent activities also find it valuable. Various cyber security tools are used by financial services organizations to safeguard sensitive financial data. Cyber security makes sure that the data is only accessible to authorized users and systems through strong authentication procedures, encryption, and secure networks. In order to reduce potential harm, it also offers mechanisms to identify and address any unauthorized access or data breaches.

2) Preventing Monetary Losses :

Cyber-attacks have the potential to cause huge budgetary misfortunes. Cybercriminals can not as it were take cash straight out of bank accounts or make false buys utilizing credit card subtle elements they have stolen, but they can too confront legitimate expenses, administrative fines, and reputational hurt as a result of information breaches. Cybercrime in the monetary administrations division is getting to be more and more expensive. Financial administrations cyber security plays a basic part in deflecting misfortunes. Money related teach can restrain and reduce the impacts of cyber attacks by executing cyber security measures such as malware security, interruption location frameworks, and arrange security.

3) Keeping up Client Trust:

Trust is the foundation of the money related administrations industry. Clients depend their cash and individual information to money related teach, anticipating them to keep it secure. Any breach of this believes, such as a information breach or a fruitful cyber assault, can seriously harm a money related institution's notoriety and client relationships. By ensuring monetary exchanges and client information, cyber security in money related administrations makes a difference keep up shopper believe. It consoles clients that their information and cash are secure, cultivating certainty in the budgetary institution's administrations..

4) Adherence to Regulations

Financial institutions function within a strict regulatory framework that establishes rules to guarantee the safety and soundness of financial systems and safeguard customers. These include laws like the Payment Card Industry Data Security Standard (PCI DSS), the Dodd-Frank Act, the Bank Secrecy Act (BSA), and the Sarbanes-Oxley Act (SOX), among others. These laws require a range of cyber security precautions. Businesses

must, for instance, secure cardholder data, put strong access control measures in place, uphold an information security policy, and routinely test and monitor networks in order to comply with the Payment Card Industry Data Security Standard (PCI-DSS).

Threats in Financial Services:**1) Attacks Using Social Engineering and Phishing :**

Social engineering and phishing attacks are frequent cyber security risks in the financial services industry. Cybercriminals use these attacks to fool people into disclosing their financial or personal information, frequently by pretending to be reputable organizations. For example, they could send the person an email pretending to be their bank, requesting that they update their account information or validate a transaction. Numerous cyber security precautions can aid in thwarting these attacks. These include employing multi-factor authentication to prevent unauthorized access even in the event that login credentials are compromised, educating customers about the dangers of phishing and social engineering attacks, and putting email filtering systems in place to block phishing emails.

2) Malware and Ransomware :

Another frequent cyber security risk in the financial services industry is malware, which includes ransomware. Malware is malicious software that has the ability to obtain unauthorized access to computer systems, obstruct normal computer operations, and collect private data. Malware of the ransomware type encrypts files on a system and requests a ransom to unlock them. Strong malware protection is able to counter these threats. This include installing and updating antivirus software, patching and updating systems to address vulnerabilities, keeping an eye out for malware in network traffic, and routinely backing up data to lessen the impact of ransomware attacks.

3) Distributed Denial of Service (DDoS) Attacks :

Cybercriminals use a Distributed Denial of Service (DDoS) attack to overload a network, service, or infrastructure with traffic, rendering it unavailable. DDoS attacks can be directed towards financial institutions with the intention of causing service disruptions, causing financial losses, or serving as a diversion while the attackers try to compromise their systems. Financial services firms have a number of options for defending against DDoS attacks. These include putting in place DDoS protection systems that are able to identify and lessen DDoS traffic, keeping redundant systems up to date to guarantee availability even in the event of an attack, and preparing for DDoS incidents in advance to guarantee a prompt and efficient reaction.

4) Mobile Banking Threats :

Cyber security threats aimed at mobile platforms have increased in tandem with the growing popularity of mobile banking. These dangers include phishing attacks tailored to mobile devices, data interception over unprotected Wi-Fi networks, and the exploitation of flaws in banking apps. Ensuring robust encryption and secure authentication procedures are imperative for financial institutions when it comes to the security of their mobile banking applications. In order to reduce these risks, it is also essential to educate clients about safe mobile banking practices, such as avoiding using public Wi-Fi for transactions and spotting suspicious messages.

5) Insider Threats :

Insiders who abuse their access to confidential data or systems constitute an organization's inside threat. This can apply to workers, subcontractors, or business associates. Because insiders have access to so much sensitive financial data, insider threats are especially dangerous in the financial services industry. These risks can be anything from inadvertent data breaches brought on by carelessness to malevolent actions meant to steal or corrupt data. To reduce these risks, financial institutions must implement stringent access controls, routinely check and audit user behavior, and promote a security-conscious culture.

Online Transaction Cyber Security Solutions:

Financial institutions defend their services and client data from cyber-attacks by utilizing a variety of cyber security solutions. The following are some of the most crucial preventative actions:

1) Web Application Firewall :

Positioned between a web application and the Internet, a WAF serves as a protective barrier. Data packets are tracked, filtered, and blocked during their transit to and from a website or web application. Financial institutions can stop common web-based attacks like SQL injection, brute force attacks, and cross-site scripting (XSS) by putting in place a WAF. Policies are the set of guidelines that govern how a WAF operates. These policies specify which traffic should be permitted through and which should be blocked. To remain ahead of new

threats, financial institutions must regularly update these policies. Frequent security audits can assist in finding weak points in WAF policies and making the necessary updates.

2) DDoS Protection :

Cyber criminals overwhelm a network, service, or server with a deluge of Internet traffic during a denial-of-service attack. There may be severe business disruption as a result of services crashing or slowing down. Financial institutions can reduce the risk of DDoS attacks by implementing DDoS protection solutions. These programs keep an eye on network activity and spot anomalous activity spikes that might be signs of a DDoS attack. The DDoS protection solution minimizes disruption by redirecting suspicious traffic from the network once it is detected.

3) Anti –Fraud and Online Fraud Prevention :

In the financial services industry, online fraud is a major problem. Fraudsters steal important financial information through a variety of methods, including card fraud, identity theft, and phishing. Financial institutions can identify and stop fraudulent activity with the aid of anti-fraud solutions. These solutions detect suspicious patterns and behaviors that might point to fraudulent activity using machine learning algorithms and advanced analytics. Financial institutions can prevent financial loss by acting quickly to detect fraud in real-time.

4) Identity and Access Management (IAM) :

A framework for business processes called identity and access management (IAM) makes it easier to manage electronic identities. It comprises the technological components required to facilitate identity management, including user provisioning, single sign-on (SSO), and multi-factor authentication (MFA). IAM makes sure that the appropriate people, for the appropriate reasons, have access to the appropriate resources at the appropriate times. It is crucial in limiting illegal access to private information and system access. By implementing stringent access controls with IAM, financial institutions can reduce the risk of data breaches.

CONCLUSION

Cyber security is a concern for every organization. Having the right cyber security policies and procedures in place is essential for banks, particularly for those that keep large amounts of transaction histories and personal data on file. Cyber security in banking is a problem that cannot be solved. As digitalization increases, hackers are more likely to target the banking industry. Due to the widespread use of the internet today, cyber security is one of the most important global needs because cyber security threats can seriously jeopardize national security. In order to keep your system and network security settings free of viruses and malware, not only the government but also the general public should educate people about the need to regularly update their system and network security settings and to use the recommended anti-virus software.

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AUTOMATED ATTENDANCE MANAGEMENT SYSTEM USING PYTHON AND OPENCV

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ABSTRACT

The paper focuses on creating a system that automates the process of taking attendance using face recognition technology. Traditional attendance systems often involve manual processes that are time-consuming and prone to errors. In our system, we employ advanced facial recognition algorithms to identify and mark the attendance of individuals accurately and efficiently. The system operates by capturing images of individuals' faces and comparing them against a database of known faces. Through the use of machine learning and image processing techniques, the system can recognize faces reliably, even accounting for variations in lighting conditions, facial expressions, and angles.

Key features of the system include real-time attendance tracking, which allows for immediate monitoring of attendance status, and automatic record-keeping, reducing the administrative burden on educators or employers. Additionally, the system provides detailed reports and analytics regarding attendance patterns, aiding in the analysis of attendance trends over time.

By implementing this automated attendance management system, institutions and organizations can streamline their attendance processes, reduce the likelihood of errors, and ultimately improve overall efficiency and accountability in attendance tracking.

Keywords: Facial Recognition, accountability, attendance tracking

I. INTRODUCTION

This paper focuses on revolutionizing the traditional attendance-taking process by introducing the Attendance Management System Using Face Recognition.

Gone are the days of manual attendance registers and tedious roll calls. With advancements in technology, this paper aims to simplify and enhance the way attendance is managed in various institutions and organizations. Our system leverages the power of face recognition technology, which has become increasingly accurate and reliable over time. Instead of relying on paper-based methods or cumbersome card-swiping systems, our solution utilizes the unique features of each individual's face to mark attendance swiftly and accurately.

Imagine walking into a classroom or office, and just by facing a camera, your attendance is recorded seamlessly. No need to fumble for ID cards or sign attendance sheets. This level of convenience not only saves time but also eliminates the potential for human error in attendance tracking.

Through this paper, we strive to introduce a user-friendly, efficient, and reliable attendance management system that caters to the needs of modern institutions and organizations. By embracing technology, we aim to empower educators, employers, and administrators to focus more on their core responsibilities, knowing that attendance tracking is taken care of effortlessly by our system.

II. BACKGROUND

In traditional attendance management systems, the process of taking attendance often involves manual methods such as calling out names, using paper-based attendance registers, or employing electronic systems that require physical cards or tokens for verification. While these methods have served their purpose, they come with several limitations and inefficiencies.

In educational institutions and workplaces, manual attendance registers are commonly used. This involves students or employees physically signing their names or marking their presence in a register. Drawbacks include the potential for errors due to illegible handwriting, the possibility of fraudulent entries, and the time-consuming process of collating and managing attendance data.

Electronic Attendance Systems

Some organizations have implemented electronic attendance systems where individuals use cards, badges, or biometric scanners to clock in and out. While more efficient than manual registers, these systems still require individuals to carry physical tokens, leading to issues such as lost cards or forgotten badges. Biometric systems like fingerprint scanners also raise privacy concerns and may not always be hygienic or practical.

III. PROPOSED SYSTEM

Our proposed system aims to address the limitations of existing attendance management systems by leveraging the capabilities of face recognition technology. This innovative solution offers several advantages over traditional methods that are as follows

Accuracy and Reliability

Face recognition technology utilizes unique facial features to accurately identify individuals, minimizing the possibility of errors or fraudulent attendance entries. The system can adapt to various environmental conditions and facial expressions, ensuring reliable attendance tracking in diverse settings.

Convenience and Efficiency

With face recognition, individuals can mark their attendance simply by facing a camera, eliminating the need for physical tokens or manual signatures. The process is quick, seamless, and non-intrusive, saving time for both students and employees while enhancing overall operational efficiency.

Real-time Monitoring and Reporting

The system provides real-time attendance data, enabling administrators to monitor attendance trends and address any discrepancies promptly. Detailed reports and analytics facilitate informed decision-making and enable proactive intervention to improve attendance management practices. By implementing the Automated Attendance Management System Using Face Recognition, institutions and organizations can streamline their attendance processes, enhance accountability, and embrace the benefits of modern technology in managing workforce or student attendance effectively.

METHODOLOGY

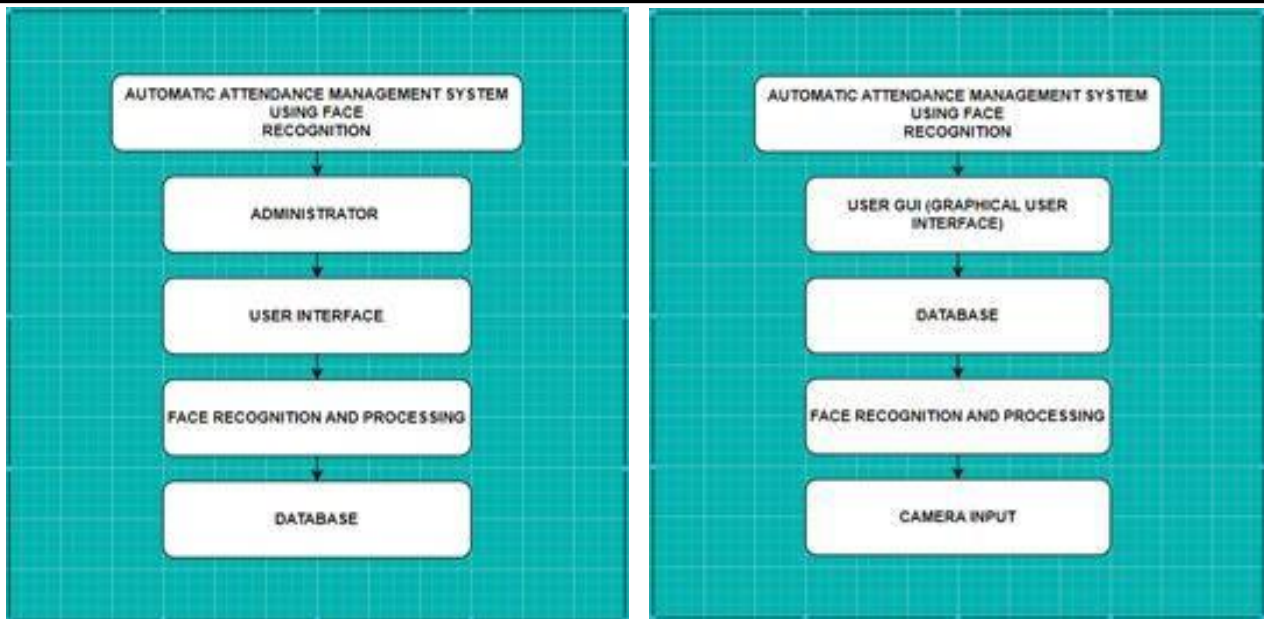
The face recognition attendance system is designed to streamline and automate the process of recording attendance in various settings such as educational institutions, corporate offices, and events. This paper outlines the functional and non-functional requirements for the development of the system.

Capture faces: Implement a face recognition algorithm using computer vision techniques to capture and save facial images for a facial recognition system. It prompts the user for an ID and name, validates them, and uses a webcam to capture images. The code detects faces in each frame using a Haar Cascade classifier, saves the face images with filenames based on the ID and sample number, and stores the ID and name in a CSV file. It handles errors by checking if the ID is numeric and the name is alphabetic, providing feedback if validation fails. The captured images and user details are saved in specific folders and files for further processing.

Train image: Trains a facial recognition model using images from a specified directory. It loads images and their associated IDs from the "Training Image" folder, converts them to gray scale, and extracts facial data. A Local Binary Patterns Histograms (LBPH) face recognizer is then trained with this data in a separate thread, while another thread optionally provides a visual counter of the training progress. The trained model is saved as "Trainer.yml" in the "Training Image Label" folder. Error handling is included to manage issues with image processing and ensure valid face data is used.

Recognize: Performs real-time facial recognition for attendance tracking. It loads a pre-trained face recognizer and Haar Cascade classifier, and then captures video from the webcam. It detects faces, recognizes them using the trained model, and retrieves the corresponding names from a CSV file. Faces with a confidence level above 67% are recorded in an attendance log with the current date and time. The results are displayed in a video window, with confidence levels indicated by color-coded text. The attendance data is saved to a CSV file named with the current date and time. The process continues until the user presses 'q', after which it releases the webcam and closes all windows.

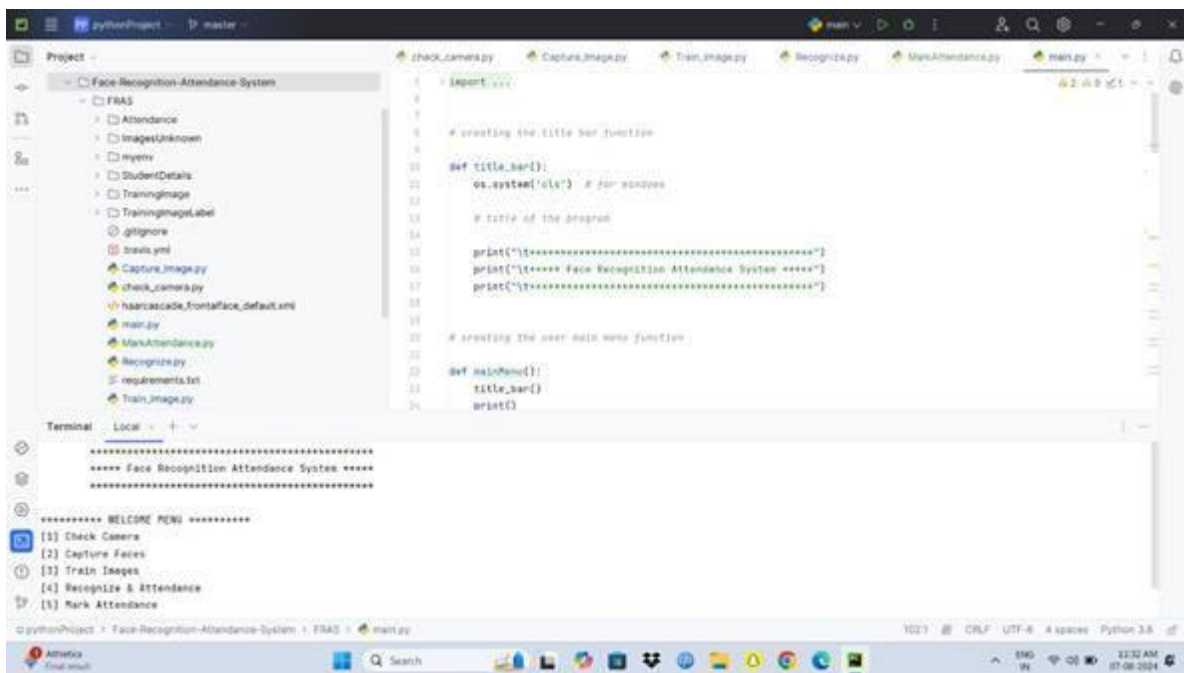
Mark Attendance: Provides attendance data in .csv format by saving the attendance into ".csv" file to keep the records of the attendance.



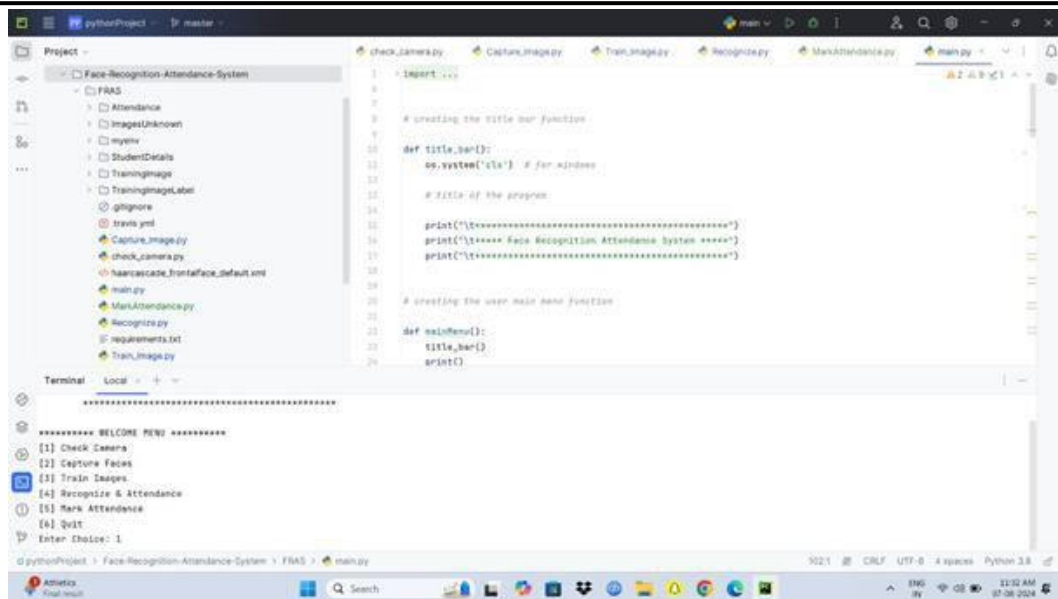
RESULT & ANALYSIS

Firstly, open the PyCharm Community Edition 2024.1.4 platform, create a virtual environment using “python -m venv myenv” command in the root directory of the project using terminal of PyCharm then activate the newly created environment using “myenv\Scripts\activate” command then install all the libraries that needed for the project. Then run the main.py python file using “python main.py” command.

Below is the first interface after running “main.py”



Check Camera: To check the camera is working properly or not.



It opens the web cam window.

Capture Faces

It includes entering Id & Name of the person and captures the faces and save the data into “Student Details.csv”

Train Images

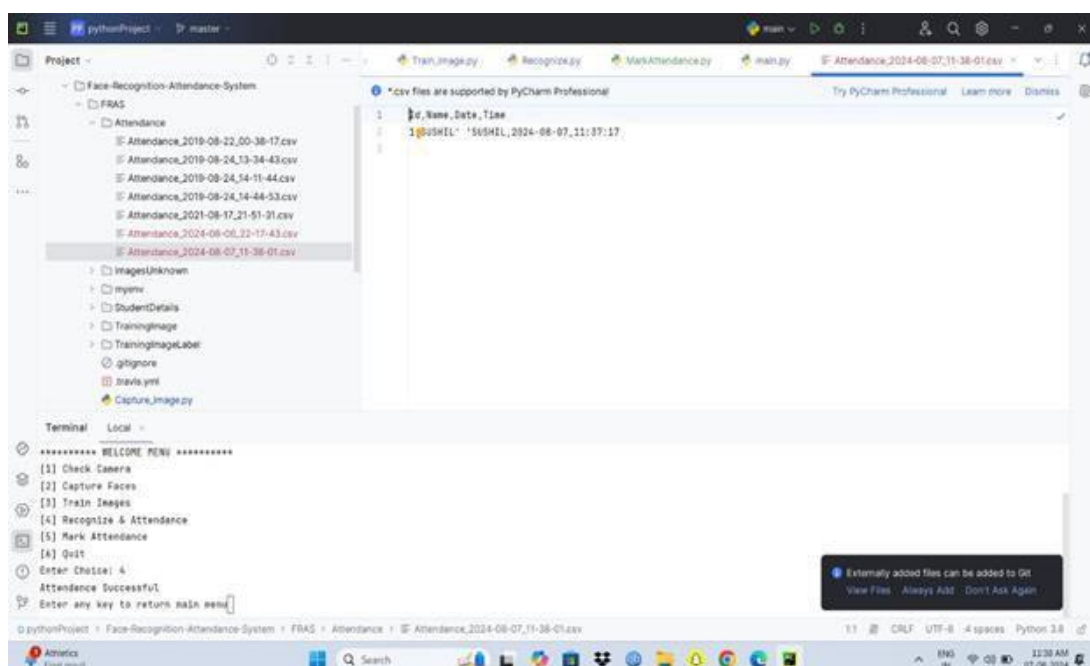
It collects grayscale face images and their IDs from a directory. Initializes the LBPH face recognizer. Loads the Haar cascade classifier. Trains the recognizer using the collected face images and IDs. Saves the trained model to a file. Displays a counter for the number of images being processed.

Recognize & Attendance

This code captures real-time video from a webcam, detects faces using a Haar cascade classifier, and recognizes them using an LBPH face recognizer. It reads student details from a CSV file, marks attendance for recognized faces, and saves the attendance data with timestamps into another CSV file. The loop runs until 'q' or 'Q' is pressed, after which it releases the webcam and closes all OpenCV windows.

Mark Attendance

Saves the attendance into “.csv” and excel file.



CONCLUSION

The Face Recognition Attendance System brings a modern and efficient way to manage attendance. By using facial recognition technology, it simplifies the process, making it faster and more accurate compared to traditional methods like manual sign-ins or card swipes. This project has shown that facial recognition can be effectively used for attendance tracking. It reduces errors, prevents fraud, and offers convenience for both administrators and users. Additionally, this technology can be expanded for other uses, such as security and access control. In summary, the Face Recognition Attendance System showcases the potential of modern technology to improve everyday tasks. With ongoing advancements, such systems are likely to become essential in many organizations, ensuring a future where automation and precision are key.

By exploring these future scopes, the Face Recognition Attendance System can evolve and adapt to meet the growing demands of modern workplaces and institutions, further solidifying its role as a critical tool for attendance management.

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A STUDY ON THE EFFECT OF OVER-THE-TOP (OTT) PLATFORMS ON GENDER REPRESENTATION AMONG YOUNG GENERATION IN MUMBAI, THANE, AND NAVI MUMBAI REGIONS

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ABSTRACT

This study looks into the impact of gender representation on OTT (Over- the- Top) platforms and its influence on the young Indian generation, focusing specifically on youth from the Mumbai, Thane, and Navi Mumbai regions. A quantitative research methodology was adopted in which information was gathered from 227 participants between the ages of 18 and 29 through a structured survey. The investigation provided important insights into how young audience's perspectives, approaches and beliefs are shaped by gender depictions on OTT platforms. The study indicates that even though there is a wide range of content on OTT platforms, they still contain some gender norms that continue to influence what young individuals believe about particular roles expected of men and women. This study calls attention to the need for more equitable and more balanced representations of gender in digital media to cultivate more fair minded attitudes among young audiences. The outcomes of the research add up to the discourses which are underway on media influence and gender expectations in contemporary Indian society.

Keywords: Over-the-top platforms, gender norms, perceptions and attitudes, stereotypes

INTRODUCTION

'Over-the-Top'(OTT) platforms broadly refers to streaming services that offer programmes to viewers directly online without going through a conventional TV distributor. These platforms present a genre of programs which caters to the specific interest of the audiences.

Gender representation is the portrayal of gender in the various forms of media. It is about the gender constructions and expressions attributed to women, men and others within a culture and its subculture. These portrayals can be effective in shaping the public perception and contribute to changing gender stereotyping and perception of gender equity.

It is equally important to therefore examine the effect of OTT platforms on the youths' perceptions of gender in the context of changing media influences.

This research looks into how gender representation is evolving on OTT platforms in India. It digs into how these digital media outlets have reshaped public perceptions about gender roles & diversity. By analyzing the survey data from the respondents, the study tries to find out the extent to which the OTT platforms content challenges the old stereotypical perceptiveness or reshaping the cultural norms. The study identifies key areas in which OTT platforms can improve even more. They can work on showing more inclusive & real portrayals. This way, they help create a more open-minded and diverse media world.

SIGNIFICANCE OF THE STUDY

Today's young generation is mostly immersed in the use of OTT platforms. Positive gender portrayals through these media are needed because they create and reinforce perception of the society; formulate certain positive behaviors, therefore promoting change and acceptance of gender equality and diversity which is one of the essentials for a progressive society. This in turn naturalizes the belief that all genders are capable, valuable and deserving of equal respect and opportunities.

OBJECTIVES OF THE STUDY

1. To study how gender representation on OTT platforms in India has transformed.
2. To analyze the impact of OTT content on young viewers' perceptions of gender roles and diversity.
3. To evaluate whether OTT platforms challenge traditional gender stereotypes and empower underrepresented groups.
4. To identify areas for improvement in gender portrayal to enhance inclusivity and realism in OTT content.

Hypothesis

Working Hypothesis: The portrayal of gender on streaming platforms significantly influences the perceptions and attitudes of young people in India towards gender roles.

LIMITATIONS OF THE STUDY

There are few limitations of this study which deserves attention. The sample participants reside in Mumbai, Thane, and Navi Mumbai and therefore cannot be generalized to the rest of the young population in India. Employing quantitative survey may limit the extent of the views of the participants and the obtained data are may contain factors such as social desirability bias. Moreover, the presence of only OTT platforms excludes the impact of other forms of media, and being a cross-sectional study does not take into consideration the dynamics of the respondent's behaviour. The participants' access to OTT platforms is different; thus, this factor may interfere with the outcome.

LITERATURE REVIEW

In the past few years, the influence of gender portrayal on the Over-the-top (OTT) platforms especially in the context of Indian web series has attracted the attention of researchers. Thus, analyzing the portrayal of gender and its consequences in real-life stories presented in Indian web series, Sharma and Mishra (2023) attempt to bring up the change in this phenomenon in the elements like representation of gender roles, hate speech etc. According to Sharma in his previous study (2021), have been marked as a metamorphic change in the OTT content. Similarly, Meenakshi (2021) analyzes the web series for its thematic analysis where the writer particularly covers how emerging gender roles transition in today's media, to understand the progressive gender narratives in media. Moreover, in the same year, Mishra and Sharma (2021) give an exploratory understanding of representation of the LGBTQ through various web series from India, particularly through the shows 'The Married Woman' and 'Four More Shots Please'. Rashmi and Sood (2021) provide a real-world narrative analysis of women in Indian crime web series and therefore contribute empirical evidence to a burgeoning popular culture discussion of gender representation in media. These papers altogether, indicate that the portrayal of gender in Indian OTT content is not static but complex and is changing over time which is indicative of social change and has implications on the viewers' perception of gender both as a role and an identity.

Research shows that some content on OTT platforms challenges old gender roles, but much of it just stick to or often reinforces the same norms, especially in Indian media narratives. This situation shows there's a struggle between modern ideas & traditional values in Indian life. This narrative coupled with the cultural aspects tells the same story as the gender intertwines with other social factors. This connection illustrates the conflict that exists in Indian society between traditional ideals and modern concepts. This study aims to contribute to the existing literature by focusing on the perceptions and attitudes of young Indian viewers toward gender representation on OTT platforms, exploring how these portrayals influence and affect their beliefs and behaviors.

Overall, while OTT platforms offer new opportunities for diverse gender representation, existing research indicates that traditional stereotypes often persist. This study aims to build on this literature by focusing on how these portrayals impact young Indian viewers' perceptions and attitudes, contributing to a deeper understanding of gender dynamics in the digital age.

RESEARCH DESIGN**Research Methodology**

The present research work thus uses a quantitative research method to look into emerging gender representation in OTT and its influence on the youth of India. The study mainly highlights the personal information about the consumption of OTT content, attitude, and influence on youths residing in the Mumbai, Thane, and Navi Mumbai area.

Sample Selection

The sample consists of 227 youth between the age of 18-29 years from Mumbai, Thane and Navi Mumbai. The participants were recruited using purposive sampling technique in order to obtain a good representation of population in these regions.

Demography of the Respondents

A total of 227 participated from the various places in Mumbai, Thane & Navi Mumbai. Majority of them were college students in which 63.4% are from the age group of 15-19, 32.6% from the age group of 20-24 and 4% belongs to the age group of 25-29. 52.4% are female and 46.7% are male and 0.9% did not reveal their gender.

62.8% of the respondents watched OTT platform content for 1-2 hours, 18.6% watched for 2-3 hours, 7.1% watched 3-4 hours and 11.5% watched more than 4 hours daily.

Data Collection Method

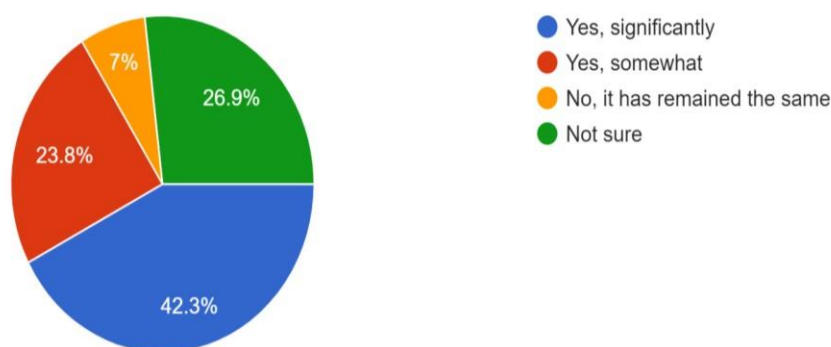
Data collection was done through the administration of structured survey questionnaire online to the selected sample. The survey included questions on the following aspects:

- Frequency of using OTT platform and days the OTT platform was used by the customer.
- Public's perception on portrayal of gender in OTT content.
- Impact of the OTT content on gender perception and subsequent behaviour.
- OTT and traditional media perception on portrayal of men, women and others.

Survey Analysis

Do you believe that gender representation in OTT platforms has changed over the years?

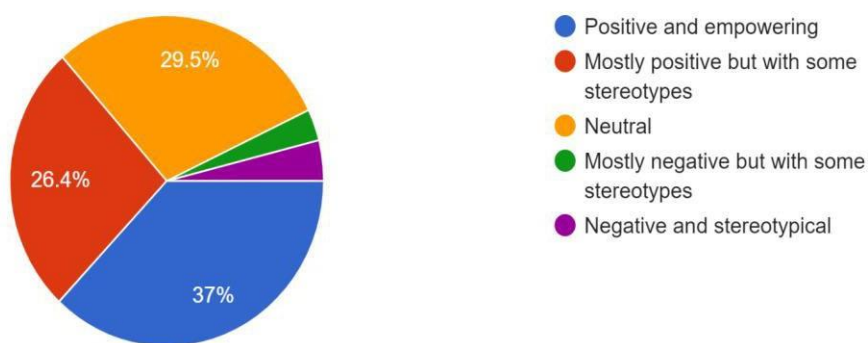
227 responses



Interpretation – 66.1% agreed (42.3% youth says the gender representation changed significantly, 23.8% agreed on the change to some extent,) and 26.9% are not sure about the change and 7% are not sure about the change.

How do you perceive the portrayal of women in OTT platforms?

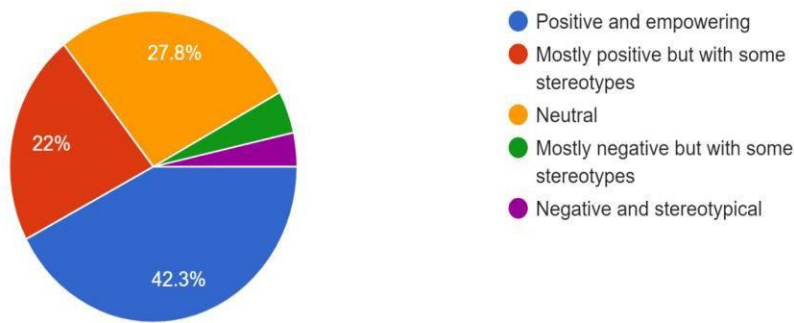
227 responses



Interpretation-37% feels the portrayal of women is positive and empowering along with 26.4% agreeing to it but with stereotypes, 29.5% remained neutral.4.1% said it is negative with stereotypes

How do you perceive the portrayal of men in OTT platforms

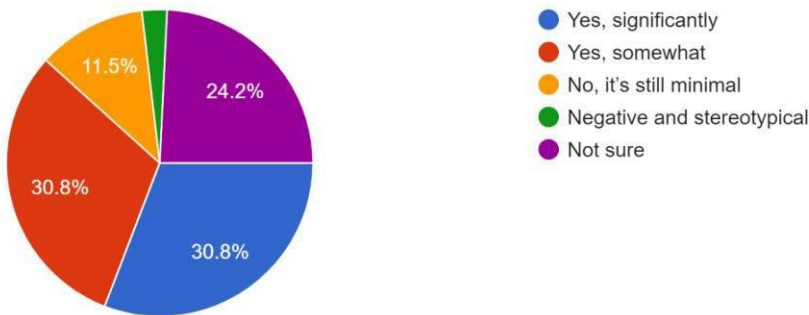
227 responses



Interpretation- 42.3% feels the portrayal of men is positive and empowering along with 22% agreeing to it but with stereotypes, 27.8% remained neutral.7.9% said it is negative with stereotypes

Have you noticed an increase in the representation of LGBTQ+ characters in Indian OTT content?

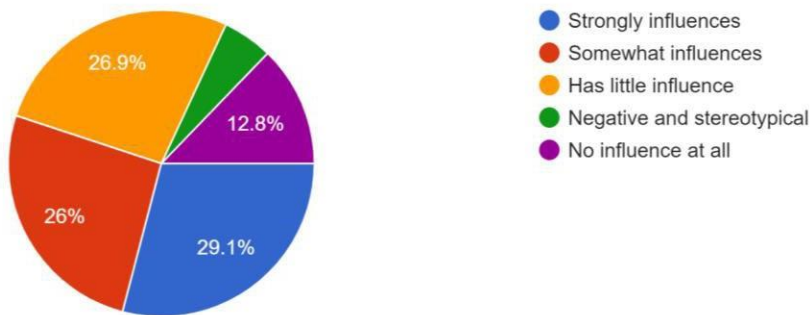
227 responses



Interpretation – 61.6% agreed (30.8% said the LGBTQ representation changed significantly, 30.8% agreed on the change to some extent) and 24.2% are not sure, 11.5% feels minimal change & 2.6%feels it is still negative & stereotypical

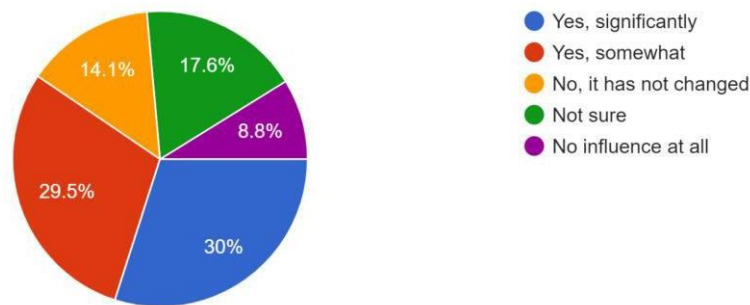
How does the portrayal of gender on OTT platforms influence your views on gender roles?

227 responses



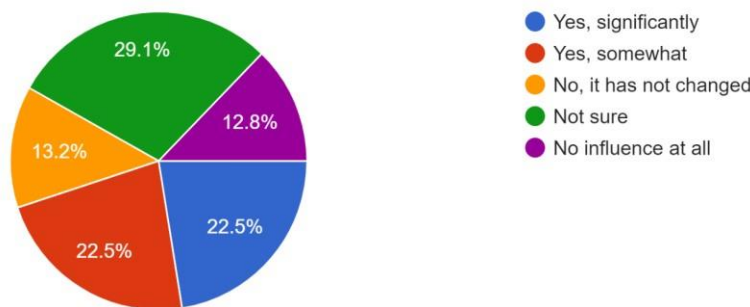
55.1%said it influences,(29,1%- strongly influenced& 26%agreed it to some extent) 26.9% said little influence, 5.3% said negative & stereotypical and 12.8% told no influence at all.

Do you feel that OTT content has changed your perception of traditional gender roles?
227 responses



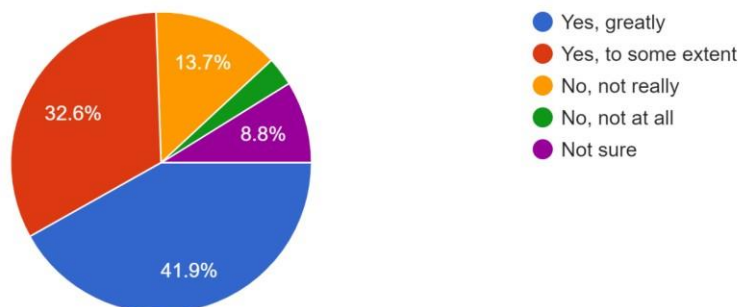
59.5%agreed (30% said significantly &29.5%to some extent), 14.1% said not changed, 17.6% were not sure and 8.8% said there is no influence.

Have you ever felt uncomfortable or offended by the gender representation in any OTT show or movie?
227 responses



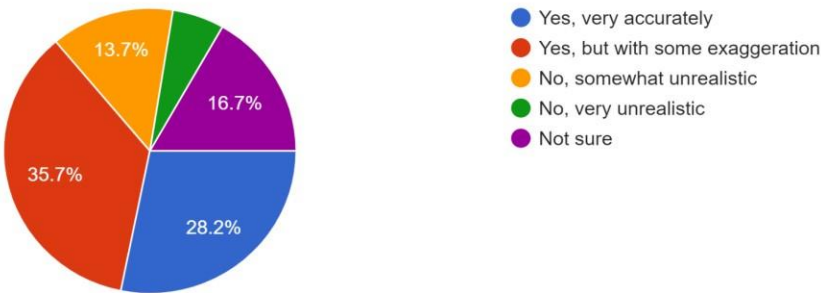
45% agreed (22.5% strongly &22.5%to some extent), 13.2 % said it has not changed, 29.1% were not sure and 12.8% told there is no influence on them

Do you believe that OTT platforms are contributing to the empowerment of women in Indian society?
227 responses



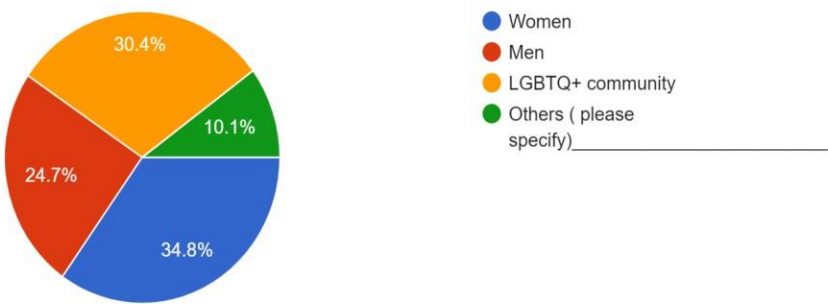
74.5% agree to it (41.9% greatly agrees &32.6% to some extent), 13.7% do not think it happens while3.1 thinks no empowerment and 8.8% are not sure about it.

Do you think the representation of gender on OTT platforms reflects real-life gender dynamics in India?
227 responses



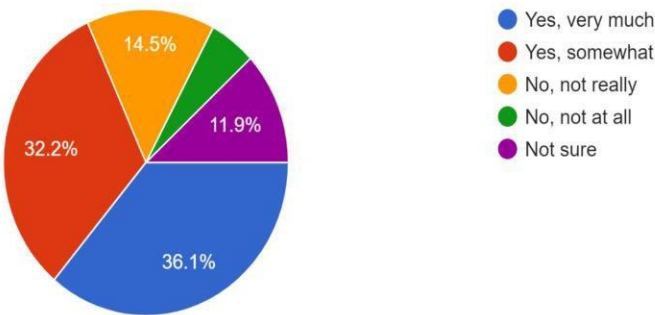
63.9% think is reflects real life (28.2% are sure and 35.7% thinks with some exaggeration) 13.7% thinks unrealistic, 5.7% thinks very unrealistic & 16.7% are not sure about it

Which of the following do you believe is the most underrepresented gender group on Indian OTT platforms?
227 responses



34.8% think it is women, 30.4% think it is LGBTQ community, 24.7% thinks it is men and 10.1% think it is the others.

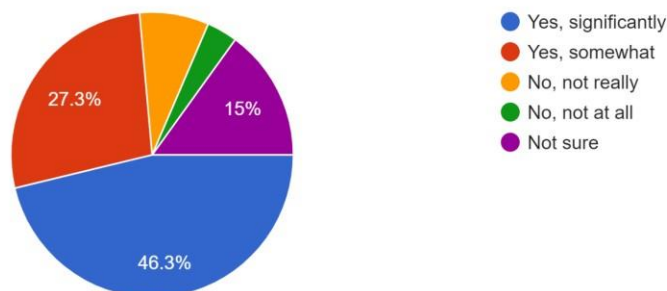
Has the portrayal of gender roles on these platforms influenced your views on gender equality?
227 responses



68.3% said yes (36.1% agreed very much& 32.2% to some extent), 14.5% told not really, 5.3% said not at all and 11.9% said not sure.

Do you believe that content on digital entertainment platforms impacts how young people perceive their own gender roles?

227 responses



73.6% said there is an impact (46.3% said significantly,27.3% somewhat),7.9% said not much impact,3.5% said no influence where 15% were not sure.

The gender stereotype found from the survey analysis of the shows and web series of Over-the-top (OTT) platform portrays a better side of portraying women as compared to other traditional platforms. As far as gender representation is concerned, OTT platforms are seemingly enhancing positive depiction and representation of sex and gender identifiers including female and queer representation. Nonetheless, certain sections of the society continue either to reject or to be dissatisfied with these emerging representations. This, we can say, has brought into question the representation of gender roles and therefore the need for more efforts in the quest for realism of gender representation. These survey findings indicate that the OTT platforms are effective in changing social attitudes to gender roles and expectations although the extent of change differs across demography. The results pose the requirement for more representation, focusing on the excluded and translating content that is sensitive to change and adapting to the weary voices of communities, which have been left out.

SUGGESTIONS

1. **Content Analysis:** Use content analysis in the trending OTT series and films of the last few years in order to determine the changes in gender roles, character development, and screen time for the different genders.
2. **Increase Representation:** As there is a significant impact of the OTT content on youth, the production of new, more realistic and inclusive programs on minorities and underrepresented should be encouraged.
3. **Address Stereotypes:** Create anti-stereotyped male and female roles and create a more realistic representation of both masculine and feminine personalities.
4. **Audience Feedback:** Continue the audience interaction in form of surveys to remain relevant to the expectations of the viewers, and social transformations.
5. **Ongoing Research:** Support research on gender representation so as to monitor the progress here and promote creative work that offers a new twist to the conventional representation of genders.

CONCLUSION

In general, the obtained data evidence that OTT platforms are credited with depicting a broader and less stereotyped image of gender compared to traditional media. Nevertheless, there will always be a slice of the pie that raises the question or simply cannot accept the current state of affairs in terms of gender depiction, female in particular and the representatives of the LGBTQ+ as well. There is thus a call for real and diverse representation, as well as for the creation of content that helps the disenfranchised. Consequently, this research proves the fact that OTT platforms play a great role in altering the perception of the people regarding gender roles and expectations but the extent of changing varies from one population to another.

FURTHER SCOPE OF STUDY

The future scope of this study could include expanding the sample size to cover a broader demographic, incorporating longitudinal data to observe changes over time, and exploring the impact of emerging OTT platforms. Evaluating other forms of media that are available in the current society, for instance, social networks or video games, would also give a broader perspective of the situation and is also an extension of the first limitation.

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TRANSFORMING ENVIRONMENTAL SUSTAINABILITY WITH AI-ENHANCED DATA MINING TECHNIQUES

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ABSTRACT

This paper explores the transformative potential of integrating artificial intelligence (AI) with data mining techniques to advance environmental sustainability. By leveraging AI's capability to analyze large datasets, identify patterns, and make predictions, researchers and practitioners can address pressing environmental issues more effectively. This study reviews various AI-enhanced data mining applications, evaluates their impact on sustainability, and discusses the challenges and future prospects of these technologies.

Keywords: Artificial Intelligence, Environmental Sustainability, Resource Management, Pollution Control, Biodiversity, Deep Learning, Smart Agriculture

I. INTRODUCTION

The increasing urgency of addressing environmental challenges necessitates innovative approaches to sustainability. Data mining and AI technologies offer powerful tools to analyze environmental data, providing insights that can drive more effective strategies for sustainability. This paper examines how AI-enhanced data mining techniques can contribute to environmental sustainability and outlines key applications, challenges, and future directions.

1.1 Background and Methodology:**Data Mining and AI Overview**

Data mining involves extracting useful information from large datasets to discover patterns and relationships (Han et al., 2012). AI, including machine learning (ML) and deep learning, enhances data mining by automating the analysis and prediction processes (Good fellow et al., 2016). Techniques such as clustering, classification, regression, and neural networks are used to process and interpret environmental data (Jain et al., 1999).

1.2 Sustainability challenges:

Environmental sustainability encompasses issues such as climate change, resource management, pollution control, and biodiversity preservation (Rockström et al., 2009). Traditional methods of monitoring and managing these issues often lack the precision and scalability needed to address complex and large-scale problems.

2. AI-ENHANCED DATA MINING TECHNIQUES FOR ENVIRONMENTAL SUSTAINABILITY**Climate Change Monitoring-**

AI algorithms analyze satellite imagery and climate data to monitor changes in temperature, sea levels, and ice cover (Houborg & McCabe, 2018). Example: Deep learning models predict the impact of climate change on various ecosystems by analyzing historical weather patterns and current environmental data (Gong et al., 2020).

Resource Management

Data mining techniques optimize resource allocation and usage, such as water and energy management (Zhao et al., 2017). Example: AI systems analyze consumption patterns to forecast demand and manage resources efficiently, reducing waste and promoting conservation (Chen et al., 2021).

Pollution Control

AI-enhanced data mining helps in detecting pollution sources and predicting pollution levels (Bai et al., 2020). Example: Machine learning models analyze air quality data to identify pollution hotspots and predict future pollution events, aiding in timely interventions (Liu et al., 2019).

Biodiversity Preservation

AI and data mining facilitate species monitoring and habitat analysis (Schofield et al., 2020). Example: Computer vision and pattern recognition algorithms analyze camera trap images to track wildlife populations and their movements (O'Connell et al., 2011).

3. CASE STUDIES:**Smart Agriculture**

AI-driven data mining helps in precision farming, optimizing the use of fertilizers, water, and pesticides (Liakos et al., 2018). Case Study: A study demonstrates how AI systems analyze soil and crop data to enhance yield while minimizing environmental impact (Sharma et al., 2020).

Urban Planning-

AI models support sustainable urban development by analyzing transportation patterns, energy use, and land use (Gould et al., 2020). Case Study: An AI system predicts the impact of urban expansion on local ecosystems and suggests sustainable development strategies (Batty et al., 2012).

4. CHALLENGES AND LIMITATIONS:**Data Quality and Availability**

-The effectiveness of AI-enhanced data mining depends on the quality and completeness of environmental data (Klein et al., 2017). Challenge: Inconsistent or incomplete data can lead to inaccurate predictions and suboptimal decisions (Gibson et al., 2011).

Ethical and Privacy Concerns

The use of AI raises ethical issues related to data privacy and security (Crawford & Calo, 2016). Challenge: Ensuring that data mining practices comply with privacy regulations and ethical standards (Floridi et al., 2018).

5. FUTURE DIRECTIONS:**Advancements in AI Techniques**

Continued development of AI algorithms will enhance the accuracy and efficiency of data mining for sustainability (LeCun et al., 2015). Future research: Exploring new AI methods such as federated learning and explainable AI to improve environmental applications (McMahan et al., 2017; Ribeiro et al., 2016).

Integration with Other Technologies-

Combining AI with other emerging technologies, such as IoT and blockchain, can further enhance environmental monitoring and management (Zhao et al., 2020). Future research: Investigating how these technologies can complement each other to achieve more comprehensive sustainability solutions (Mollah et al., 2021).

Policy and Regulation-

Developing policies and regulations to govern the use of AI in environmental sustainability is crucial (Binns et al., 2018). Future research: Formulating guidelines that ensure responsible and equitable use of AI technologies (Raji & Buolamwini, 2019).

CONCLUSION

AI-enhanced data mining techniques hold significant promise for transforming environmental sustainability efforts. By providing deeper insights and more accurate predictions, these technologies can address complex environmental challenges more effectively. However, to fully realize their potential, ongoing research, interdisciplinary collaboration, and thoughtful policy development are essential.

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DECIPHERING THE IMPACT OF SOCIAL MEDIA MARKETING ON YOUTH CONSUMER BEHAVIOUR

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ABSTRACT

The objective of this paper is to examine the impact of social media marketing on consumer behavior in today's digital world. Social media plays a crucial role in modern marketing strategies, and businesses must understand its influence on younger consumer decision-making to succeed in the competitive digital marketplace. Internet-based social networking has engaged customers in ways that advertisers cannot control, including the content, timing, or frequency of online discussions among consumers. Social media usage affects consumer satisfaction at various stages, including information search, opportunity evaluation, and post-purchase assessment, with satisfaction increasing as the consumer moves closer to the final purchase decision. Social media marketing places young customers at the center of the business world and offers marketer's new tools to engage with customers through innovative methods. Understanding how social media has impacted young consumer buying behavior is essential, as social media marketing represents a modern approach that opens new opportunities for promotion compared to traditional media. Today, customer satisfaction has become a critical asset for any organization seeking to establish its market position and enhance profitability, prompting companies to adopt social media strategies targeting youths.

This study explores various aspects of social media's impact on young generation between age of 16 to 24 years, including the effectiveness of different platforms, the significance of user-generated content, the role of influencers, and the effects of targeted marketing on consumer perceptions and purchase intentions. By integrating empirical data with theoretical insights from marketing, psychology, and sociology, this paper aims to provide actionable recommendations for companies looking to improve their social media marketing strategies.

Keywords: Consumers, Social Media, Marketing Strategies, Customer Satisfaction, Youth

INTRODUCTION

There has been a dramatic shift in communication methods in recent times. Social media has become a convenient way to connect across all age groups, transforming the medium through which consumers and marketers communicate. The internet offers features such as the ability to store large amounts of data inexpensively, powerful search engines for organizing and disseminating information, and low costs for distribution. With the advent of the internet and various social media sites, it is now possible for businesses to reach global customers with just a click. Online technology allows consumers to view products, read reviews, and assess ratings from other buyers before making a purchase. As technology has become ubiquitous, online marketing has surged in importance.

In recent years, social media platforms have revolutionized the marketing landscape, providing companies with unprecedented opportunities to connect with consumers worldwide. With billions of active users across various platforms, social media has become an essential tool for brands to engage with their audience, enhance visibility, and shape consumer behavior. Young consumers increasingly rely on social media for product discovery, recommendations, and reviews, often turning to platforms like Facebook, Instagram, Twitter, and others for insights into products and brands. This shift has blurred the lines between traditional and digital marketing strategies, creating new opportunities for brands to engage with their target audience in more personalized ways. As a result, companies are heavily investing in social media marketing strategies, including sponsored content, influencer collaborations, and targeted advertising campaigns to achieve broad reach and impact among youth.

Despite the growing significance of social media marketing, there remains a notable gap in the literature regarding its specific impact on consumer behavior. While existing research has explored various marketing strategies on social media platforms, there is a need for a comprehensive analysis that synthesizes insights from marketing, psychology, and sociology. Understanding how social media marketing efforts affect young consumer decision-making requires exploring the underlying mechanisms driving young consumer behavior in the digital age.

Social Media

Social media encompasses online platforms and websites designed to facilitate the creation, sharing, and exchange of user-generated content within digital communities and networks. These platforms enable

individuals, organizations, and businesses to interact, connect, and engage with each other through various types of media content, including text, images, videos, and audio. By providing tools for content creation, dissemination, and interaction, social media has transformed contemporary communication and information exchange.

Key Characteristics of Social Media Platforms:

- **User-Generated Content:** Social media platforms rely on content created by users rather than solely professional or corporate content. This includes posts, comments, reviews, images, videos, and other multimedia elements.
- **Interactivity:** Users can engage with content through likes, shares, reviews, comments, and other interactive features, fostering real-time communication and feedback.
- **Networking:** Social media platforms allow users to form networks or communities based on shared interests, professional affiliations, or social relationships.
- **Accessibility:** These platforms are accessible through web browsers and mobile apps, offering users the flexibility to interact with content from various devices.

Examples of Social Media Platforms:

- **Facebook:** A comprehensive platform allowing users to create personal profiles, share updates, connect with friends, join groups, and participate in discussions.
- **Twitter:** A microblogging site where users post and interact with short messages known as tweets, often used for real-time updates and public conversations.
- **Instagram:** A platform focused on sharing images and videos, with features such as stories and reels to enhance user engagement.
- **LinkedIn:** A professional networking site that facilitates career-related connections, job searching, and content sharing with a professional profile.
- **YouTube:** A video-sharing platform where users can upload, view, and comment on videos, as well as create and follow channels.

Social media has become an integral part of modern communication and information sharing, influencing how people connect, express themselves, and consume content. It plays a pivotal role in personal, social, and professional interactions.

1. ADVANTAGES OF SOCIAL MEDIA

1. Global Connectivity

Social media facilitates global connectivity by allowing individuals to connect with friends, family, and colleagues around the world. This interconnectedness breaks down geographical barriers and enables communication and collaboration on an international scale. Through platforms like Facebook, Instagram, LinkedIn, and Twitter, users can maintain relationships and engage with others regardless of their location, fostering a more integrated and accessible global community.

2. Information Sharing

Social media platforms serve as hubs for sharing and accessing information on a wide array of topics. Users stay updated on current events, trends, and developments in real-time, enhancing their awareness and knowledge. This immediacy of information contributes to a more informed society, where individuals have greater access to diverse perspectives and timely updates, ranging from news headlines to interests and hobbies.

3. Networking Opportunities

Social media provides substantial networking opportunities for professionals, entrepreneurs, and individuals seeking career advancement. Platforms like LinkedIn are specifically designed to facilitate professional connections, allowing users to network with industry peers, recruiters, and potential employers.

4. Business Promotion

Social media offers a cost-effective and powerful platform for promoting products and services for businesses. By creating engaging and relevant content, companies can increase brand awareness and connect with their target audience. This targeted approach can drive website traffic, boost sales, and enhance customer engagement, making social media a crucial tool in modern marketing strategies.

5. Enhanced Customer Engagement

Social media platforms allow businesses to interact directly with customers, fostering responsive relationships. Through real-time communication, companies can address customer inquiries, gather feedback and reviews, and manage customer service issues efficiently. This engagement helps build customer trust and loyalty, as businesses can demonstrate their commitment to customer satisfaction and respond promptly to their needs.

6. Brand Loyalty and Advocacy

Effective use of social media can enhance brand loyalty and turn satisfied customers into brand advocates. By consistently delivering valuable content, engaging with followers, and maintaining a positive online presence, businesses can build strong relationships with their audience. Satisfied customers are more likely to share their positive experiences and recommend the brand to others, amplifying its reach and influence through word-of-mouth and social sharing.

2. LIMITATIONS OF SOCIAL MEDIA**1. Privacy Concerns**

One of the most significant limitations of social media is the issue of privacy. Users frequently share personal information and data without fully understanding how it might be used or who has access to it. Lack of awareness can lead to privacy breaches, identity theft, and unauthorized data sharing. Social media platforms often collect and analyze user data for targeted advertising and other purposes, raising concerns about data security and user consent.

2. Cyberbullying and Harassment

Social media can be a breeding ground for cyberbullying, harassment, and online abuse. This can have severe consequences for the mental health and well-being of victims, contributing to stress, anxiety, and depression. Social media platforms struggle to effectively manage and prevent such harmful behaviors.

3. Fake News and Misinformation

The spread of fake news and misinformation is another critical limitation of social media. The viral nature of these platforms can lead to the rapid dissemination of misleading information. This significantly impacts public opinion, political discourse, and societal norms, as individuals may form beliefs or make decisions based on inaccurate or distorted information.

4. Addiction and Mental Health Issues

Excessive use of social media has been linked to addiction and mental health issues. Overuse can lead to anxiety, depression, and low self-esteem. Continuous exposure to curated images and idealized portrayals of life can foster feelings of inadequacy and social comparison. The pressure to maintain a certain online persona or gain validation through likes and comments can further contribute to these mental health challenges.

5. Distraction and Productivity Loss

Social media can be a major source of distraction, particularly affecting academic and professional performance. Messages, notifications, scrolling feeds, and the lure of likes and comments can detract from focus. The addictive nature of social media often leads individuals to spend excessive time online, impacting their ability to concentrate on tasks and responsibilities.

6. Negative Impact on Relationships

While social media can facilitate connections, it can also negatively impact real-life relationships. Excessive use of social media may reduce face-to-face interactions, leading to misunderstandings and weakened personal relationships. In romantic relationships, social media can contribute to jealousy and insecurity, as partners might compare themselves to others or feel pressured to present a certain image online.

3. RESEARCH METHODOLOGY

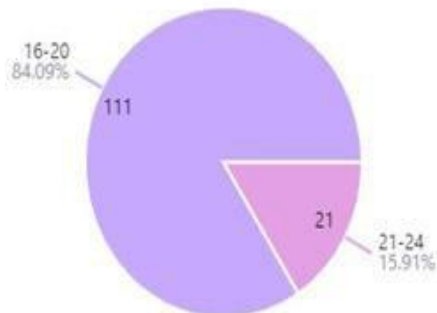
In various cities, there are manufacturers, retail departmental stores, and numerous shops. Social media marketing is rapidly replacing traditional marketing channels. Particularly, the younger generation, as well as older consumers, working women, and homemakers, have shown interest in social marketing. In today's technological world, social media marketing is rising rapidly. Studies show that many consumers are shifting from traditional methods to modern purchasing methods. Social websites like Flipkart, Amazon, and others are becoming increasingly popular. The perceptions of young, middle-aged, and even older consumers are changing. Some consumers believe that social media offers a cost-effective alternative compared to older methods. Social media and various networking sites are continuously developing, attracting consumers. Many young students, housewives, and working-class individuals are moving from traditional to modern purchasing

methods. This study aims to explore how social media has influenced consumer thinking and behavior in social media marketing.

4. DATA ANALYSIS AND INTERPRETATION

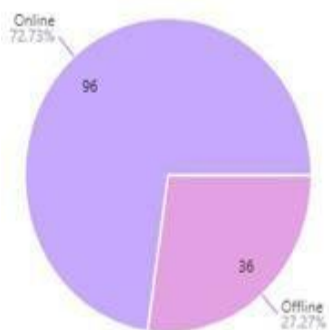
Impact of social media marketing in consumer behaviour - Total responses - 132

1. Age range of Respondents



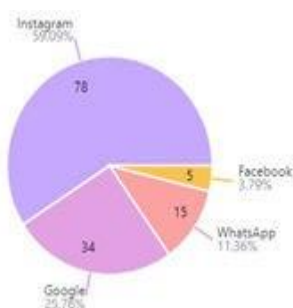
Data	Response	%
16-20	111	84.09%
21-24	21	15.91%

2. Preferences for Shopping ONLINE/OFFLINE



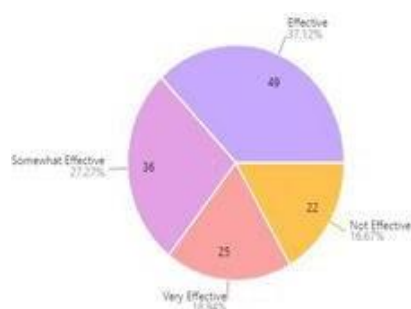
Data	Response	%
Online	96	72.73%
Offline	36	27.27%

3. Which Social Media channel has the Maximum Influence on Purchasing Decision ?



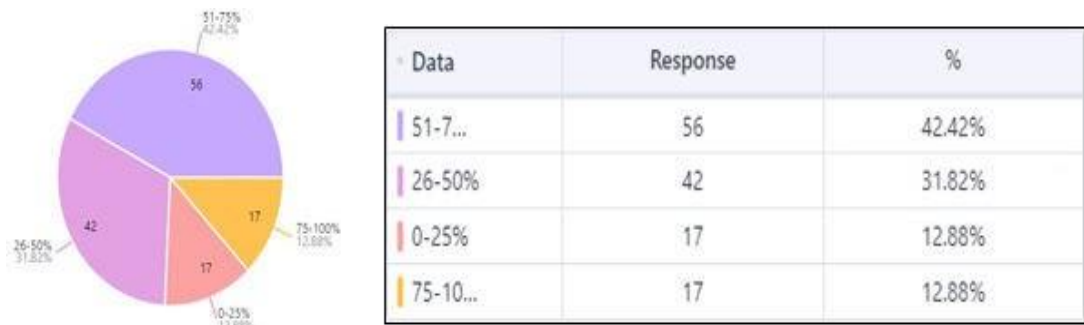
Data	Response	%
Instagram	78	59.09%
Google	34	25.76%
WhatsApp	15	11.36%
Facebook	5	3.79%

4. Social media marketing is helping me in purchasing

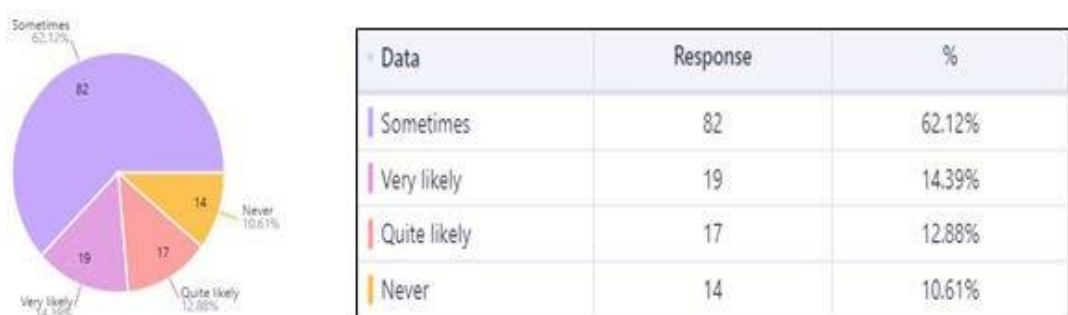


Data	Response	%
Effective	49	37.12%
Somewhat Effective	36	27.27%
Very Effective	25	18.94%
Not Effective	22	16.67%

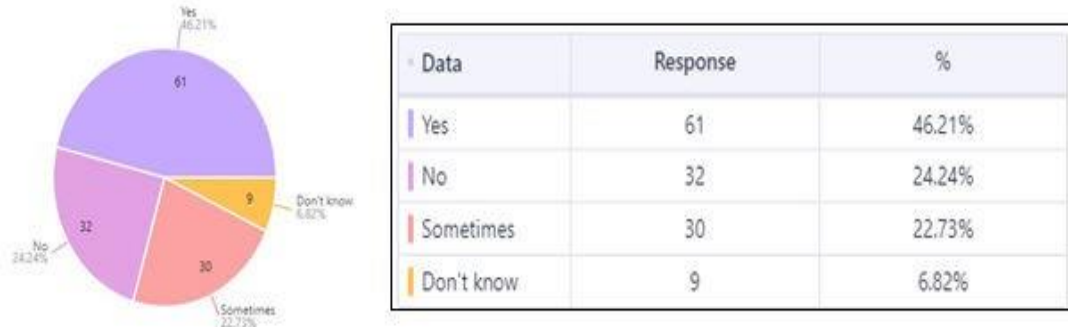
5. How Social Media Advertisements Influences Consumer Purchasing Decisions?



6. How much likely will you buy a product recommended by online marketing?



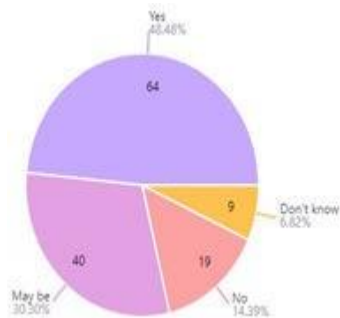
7. Do you rely on the feedback / reviews of the online customers before making purchasingdecision ?



8. How much is social media marketing helpful for business ?

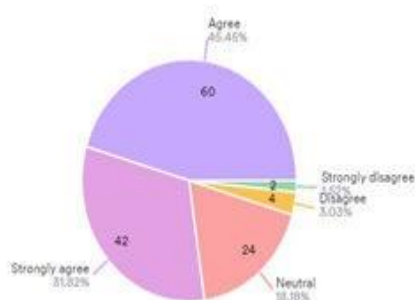


9. Is social media marketing is more engaging than traditional marketing regarding business booming and customer engagement?



Data	Response	%
Yes	64	48.48%
May be	40	30.30%
No	19	14.39%
Don't know	9	6.82%

10. How much is social media marketing helpful for businesses.



Data	Response	%
Agree	60	45.45%
Strongly agree	42	31.82%
Neutral	24	18.18%
Disagree	4	3.03%
Strongly disagree	2	1.52%

CONCLUSION

This paper explores how social media marketing influences consumer behavior, particularly among youth, revealing its significant role in shaping brand awareness, purchase decisions, and engagement. Effective social media strategies, including personalized content, influencer partnerships, and data analytics, are essential for brands to connect with younger audiences and drive positive behaviors. The dynamic nature of social media requires businesses to stay adaptable and innovative to remain relevant. While valuable insights have been gained, future research could further enhance understanding by examining additional variables and contexts. Overall, strategic use of social media can greatly impact consumer behavior and business success.

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UNDERSTANDING DIGITAL HUMAN RESOURCE MANAGEMENT- NEED OF THE HOUR**Dr. Shalini Vermani**

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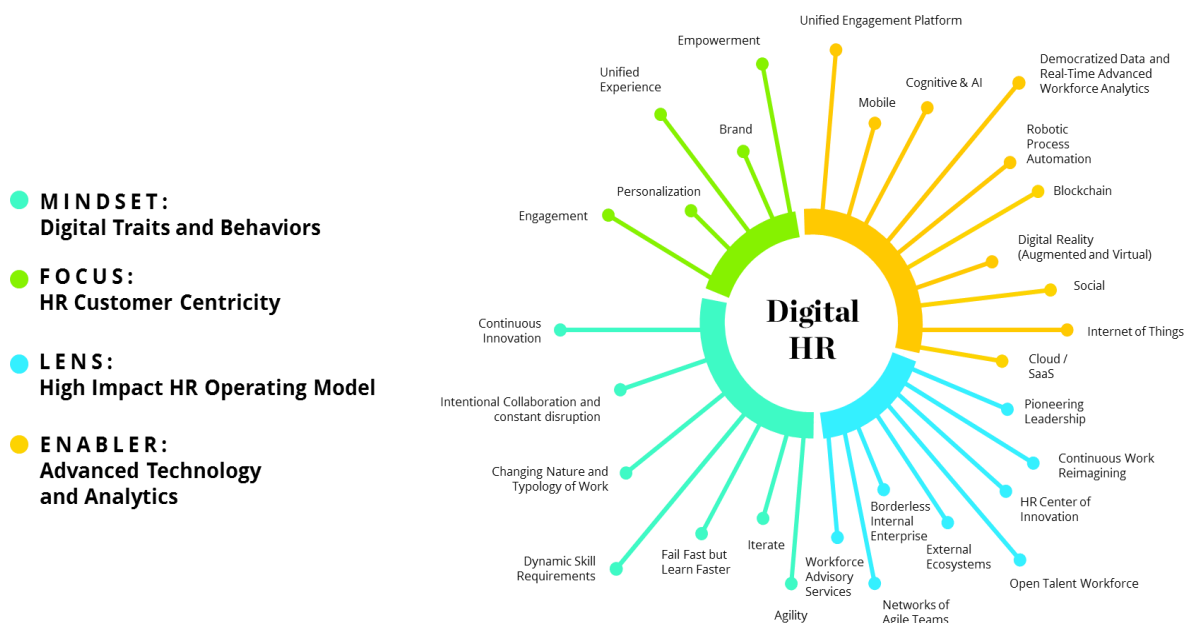
ABSTRACT

Digital Human Resource Management is digital upgrading in the field of Human Resource management. The working process of DHRM takes place through mobile, electronic media, social media through the internet, and also with the help of IT (information technology). All these resources will make HRM more significant in the present situation. Digital HRM is capable of doing Human work by the means of software, through several apps, and with the internet embedded in it. Digital Human Resource will assist organizations through the optimization of Social, Mobile, Analytics, and Cloud (SMAC) technology, towards management and responsibility in helping them to ensure that assumptions and expectations within the organization drive the right behaviour. Digitalization in HRM will make it more efficient and relevant in the future. Without digital transformation, HRM will lag far behind the demands of the organization worldwide. This research paper tries to highlight the role of digital HRM in improving the performance of the organization. It also tries to throw light on cons of the process which if managed critically can add to the benefit of the digitalization as a whole.

INTRODUCTION

Digital HR is the application of advanced technologies and analytics, digital traits and behaviors, and HR customer centricity through the lens of the organizations HR Operating Model to optimize HR to deliver sustainable organizational performance.

Digital HRM is the planning, implementation and application of information technology for networking and supporting at least two individuals or collective actors in their shared performance of HR activities “Technological optimistic voices want us to believe that, from a technical perspective, the IT possibilities for HRM are endless; in principal all HR processes can be supported by IT. Such a system can be described as e-HR, meaning the application of conventional, web and voice technologies to improve the HR administration, transactions and process performance. As stated by Ernst Biegalski “Electronic Human Resource Management (E-HRM) is a web based tool to automate and support HR processes. The implementation of E-HRM is an opportunity to delegate the data entry to the employees. E-HRM facilitates the usage of HR market places (e-recruitment) and offers more self-service to the employees. E-HRM is a collection of many different technologies.” Mary Gowan has defined Electronic Human Resource Management System .It is comprehensive but easy to use, feature-rich yet flexible enough to be tailored to your specific needs. As said by MS Kauffman “An automation system is a precisely planned change in a physical or administrative task utilizing a new process, method, or machine that increases productivity, quality and profit while providing methodological control and analysis. The value of system automation is in its ability to improve efficiency; reduce wasted resources associated with rejects or errors; increase consistency, quality and customer satisfaction. increase consistency, quality and Customer satisfaction.



DIGITAL TRANSITION

Technological enhancement is one of the powerful driving forces. The exploitation of HR Techniques and its various workforce applications were only intense in larger business associations, ever more; the effective use of technology is now considered a key factor in the successful management of human capital in organizations of all sizes. The constant development of technology synchronized with more savvy use of the internet is facilitating smaller organizations, to have access to applications, such as automated payroll, time and attendance systems, application tracking/recruitment software, networks and intranets, that ease communication benefits and assists employees self-service and workforce data and analysis. Digital transformation has been characterized to be a key organizational shift, powered, established, or sustained by digital technologies which alter the approach to business operations. Over time, it will apply digital initiatives to achieve important reforms in the way business is managed, resulting in significant changes in an organization or an overall industry. Digital transformation changes the way the whole organization operates, especially the business processes and tasks. Furthermore, this transformation can help organizations to better interact with external customers through innovative technologies (Singh & Hess). Thus, digital technologies can support organizations in leveraging existing core competencies or developing potential core competencies to gain a competitive advantage. Due to the implementation of digital technologies, digital transformation is intrinsically linked to strategic changes in business models.

IMPACT and IMPLICATIONS

In summary, digital transformation is a widespread phenomenon within organizations where organizations' business models are fundamentally transformed by innovative digital technologies. Therefore, in the pursuit of digital transformation, organizations need to balance their existing business models with new business models. As digital transformation progresses, the existing business model will encounter obsolescence. Organizations need to change their existing business from partial digital change and gradually transition to the new digital business.

Digitization, digital transformation, and digital innovation are closely related and interconnected in different ways. Firstly, these concepts are based on digital technologies. Next, the outcome of digital innovation can result in digitization through uptake in the spread phase of the digital innovation process. Furthermore, we argue that digitization and digital innovation may lead to significant reforms in how business is undertaken. The term "digital workforce" represents a group of individuals that are influenced by new digital technologies affecting their attitudes, competencies, and actions. Professionals (e.g., HR practitioners) are required to make significant strategic and operational changes in the face of the

HR system would always be dependent on the way the technology is used. It is dependent on what and how the technology ropes in the HR function but also on how the technology is created or constructed. This in turn affected by the organizations vision and its objectives it is trying to accomplish with the use of technology. The E-HRM objectives and the actual use of the E-HRM technology thus have an impact on the HR system provides sort of a structure to all existing literature on E-HRM. It combines different authors' views and findings and creates a framework. The framework focuses on the HRM strategy and policy, moving on to E-HRM goals, types and finally the outcomes.

OBJECTIVES:**Digital HRM has the Potential to Influence Both Efficiency and Effectiveness.**

The current period is known as the "digital age," and digital transformation has become a global consensus among enterprises. 5G, cloud computing, big data, artificial intelligence, IoT, blockchain, and other technologies have become the driving and enabling forces of work. Enterprises need to change their business models to harness the exponential changes brought about by the full arrival of the digital era so that they can act faster and adapt more quickly to the rapidly changing environment.

Digital transformation has forced us to change the way organizations operate, to the extent that becoming a fundamental part of corporate strategy. The impact of digital transformation can be found to lead to changes in consumer behaviour, evaluation of services and products, and expectations. To cope with the change in market behaviour, many enterprises realize the need to transform business models to gain a sustainable competitive advantage and maintain pace with the digital evolution of their industries.

Before and after the COVID-19 outbreak, there were changes in business claims or leader claims regarding digital transformation. Before the outbreak, it may have been more of a rush or a desire to grow quickly. But the outbreak made it clear that this digitalization or online and offline integration has become a necessary point for survival. If enterprises fail to do this, they may not survive.

Efficiency can be obtained by reducing the cycle times for meting out paper work, increasing data precision, and reducing excess HR. Effectiveness can be affected by improving the competence of both managers and employees to make better, quicker decisions. Amplified and easy access to HR data and ease in classifying and reclassifying data. A higher internal profile for HR leading to better work culture. It leads to a more transparent system. Considerable reduction of administrative burden Provides Integral support for the management of human resources and all other basic and support processes within the company A more forceful workflow in the business process, productivity and employee Satisfaction E-HRM can save costs while maintaining the quality of data Decentralization of HR tasks

This means that transforming HR functions has a much larger impact than simply creating efficiencies. In fact, the benefits are felt by all stakeholders in the organisation; HR digital transformation has been around for quite a while, but it is still as relevant for many organisations today as it was 5 years ago – particularly those who missed out during the first round or new, fast-growing start-ups who need technology to help them manage a growing and changing workforce.

Here are the top 10 benefits we see across our client base:

1. Higher Talent Retention with Internal Career Mobility

One of the key reasons for people leaving an organisation is lack of progression opportunities. People strive to advance in their profession and when employers show they care about careers, employees are likely to stay longer – keeping great people in the business and reducing recruitment costs. In this area we have things like opportunity

2. Stronger Alignment Between Company Strategy and People Management

Business intelligence such as workforce planning and people data helps organisations better align to the business strategy. For example, if an organisation wants to branch out to a new set of services, data could identify those with the right qualities those that need to be upskilled, preparing the workforce to achieve this new goal.

3. Better Decision-Making with Accurate Data and Information

The Covid-19 crisis has taught us the importance of data-driven decision making. The horsepower and analytical capabilities of technology gives HR all the information they need to make informed decisions to increase productivity, efficiencies, and effectiveness of their people.

4. Increased Employee Satisfaction with Better Talent Management

Happy employees are more productive than unhappy ones, and there are countless studies that prove this. When organisations demonstrate the value of employees through optimised processes, they get that sense of achievement and purpose.

5. Lower HR Costs

In the long-run, organisations that have invested in digitising HR make huge savings on time and resources and going further reduction in HR costs.\

6. Automation of Manual Human Processes

Many admin tasks can be automated, meaning fewer occasions for human error and better management of critically important items such as compliance. The HR team can then focus on initiatives that are strategic and bring the most value to the business.

7. Improved Visibility over the Workforce

It can be tough having visibility of a workforce when they are dispersed across multiple locations. However, technology connects fragmented systems and enables you to have complete visibility of your people.

8. Consolidated HR Systems

Consolidating means a consistent interface and one source of truth.

9. Stronger Employer Branding and Candidate Attraction

Keeping your employees happy will reflect well on you as an employer. Review sites like Glassdoor can really influence great candidates to work for you.

10. Advanced Analytics and Improved Reporting

They can prove the impact of HR's work and help the team be audit ready. Machine learning and AI can also further automate functions and do a lot of the heavy lifting – such as pushing learning to employees based on their interests or desired career paths.

Data Access:

One of the basic disadvantages of using E-HRM is that the data gets free accessible to all and anybody can access the strategic information and use it any way without any authorization. It is prone to corruption/hacking/data losses.

Requirement of Specialized Knowledge:

One of the advantages of E-HRM is that it may help the organization to reduce the cost HR personnel, though it could increase the requirements for technical staff with knowledge specific technology and functional area as well.

Data Entry Errors: E-HRM can only Perform as Good as its Human Programmers and End Users.**Less Interpersonal Interaction:**

The use of EHRM can estrange staff members that need personal support as it reduces the need for managers to interact with staff. Improper use due to rigid mindsets: In order to make proper use of E-HRM, it becomes very necessary for the staff to change their mindsets, as many people still have certain inhibitions in using technology in certain facets of their profession.

Threat to HR Itself:

The propensity of being dependent on technology will reduce the reliance on manpower, thus it poses a great risk on the basic foundation of HR, where the Human resources are considered as an asset and capital to achieve organizational objectives and fulfil the mission and vision of the company.

Use of technology and Information systems have been a blessing in disguise in making the business processes more effective and efficient, along with saving costs and making the tasks more accurate and less time consuming. Most of the modern day business houses prefer to use the state of the art technological infrastructure and applications. Though the uses of technological updations have benefited the organizations but it can be disastrous as the easily accessible data can be collected without authorization and can be misused. Also at times the rigid mindsets of people can pose a great challenge to the application of E-HRM. Therefore the mindsets of employees and line managers need to be changed, they have to comprehend and recognize the usefulness of E-HRM and its tools.

CONCLUSION

The transformation of Traditional HR to strategic HR where it not only plays the role of an administrative expert, but also becomes the employee champion, a change agent and a business partner has been majorly possible with the use of technological tools and applications, i.e. E-HRM. With the various advantages and little disadvantages it can be recommended that all the organizations use EHRM technology, that promises to provide a useful, efficient and Increased performance through this e-HRM technology in spite of all barriers it has to face.

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NAVIGATING DIGITAL DISRUPTION: THE IMPACT OF E-COMMERCE ON TRADITIONAL RETAILERS

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ABSTRACT

The advent of e-commerce has revolutionized the retail industry, posing significant challenges to traditional retailers. This comparative study explores the impact of e-commerce on traditional retailers through a comprehensive review of literature and empirical analysis. The rise of e-commerce has reshaped the retail landscape globally, challenging traditional retailers to innovate and adapt in order to remain competitive. This study investigates the profound impact of e-commerce on traditional retailers, comparing their strategies, market positions, and customer relationships in the face of digital disruption. Key findings highlight the transformational effects on business models, consumer behaviour, and market dynamics. Recommendations are provided for traditional retailers to adapt and thrive in the digital age.

Keywords: E-commerce, traditional retailers, digital transformation, consumer behaviour, market dynamics.

INTRODUCTION

The rise of e-commerce has reshaped the retail landscape, presenting profound challenges to traditional retailers. This study investigates how traditional retailers are impacted by the advent of e-commerce, employing a rigorous analysis of existing literature and empirical data. Key insights reveal fundamental shifts in business strategies, consumer preferences, and market structures. Recommendations are offered to guide traditional retailers in navigating this transformative digital era, ensuring they remain competitive and adaptive in a dynamic marketplace.

E-commerce's influence on traditional retailer's manifests across various dimensions. Business models have undergone substantial transformation, with traditional retailers compelled to integrate online channels to complement their physical stores or risk obsolescence (Chaffey et al., 2019). Concurrently, consumer behaviour has evolved, driven by the convenience of online shopping, extensive product choices, and personalized shopping experiences facilitated by e-commerce platforms (Li et al., 2018). These shifts in consumer preferences have redefined market dynamics, intensifying competition and altering the traditional retail landscape (Brynjolfsson et al., 2017).

The rise of e-commerce has changed how people shop, which has been tough for traditional stores. This study looks at how these stores are affected by e-commerce by looking at a lot of research and real data. They found that traditional stores have had to change how they do business. Many have added online shopping to their stores to keep up with online-only stores. This change is important because it affects how people shop and what they expect from stores. It also makes competition between stores more intense.

The study shows that traditional stores need to quickly adjust to these changes. They need to use what they learn to stay competitive in a fast-changing market. The recommendations from the study help stores come up with new ways to stay strong and successful in a world where online shopping is a big part of how people buy things. Overall, this research helps us understand how e-commerce has completely changed retail and why traditional stores need to be smart and flexible to do well in today's digital world.

Definitions

E-commerce: E-commerce refers to the buying and selling of goods and services over the internet, encompassing online retail stores, online marketplaces, and electronic transactions (Turban et al., 2020).

Traditional Retailers: Traditional retailers are brick-and-mortar establishments that operate physical stores, relying on in-person interactions with customers for sales and service (Verhoef et al., 2015).

History

The history of e-commerce and traditional commerce traces the evolution of how goods and services are bought and sold, reflecting broader technological, economic, and social changes.

Traditional commerce, or brick-and-mortar retail, has been the primary mode of buying and selling since the inception of trade. Ancient marketplaces and bazaars were the earliest forms of traditional commerce, where merchants sold goods directly to consumers. Over centuries, this evolved into more structured systems, including medieval fairs, market towns, and the establishment of permanent shops.

The Industrial Revolution in the 18th and 19th centuries marked a significant shift, with mass production leading to the creation of department stores and chain stores. This period saw the rise of iconic retail institutions like Macy's and Harrods, which provided a wide range of products under one roof, appealing to a growing consumer base. Traditional commerce continued to develop with advancements such as catalog shopping in the late 19th and early 20th centuries, exemplified by companies like Sears, Roebuck and Co., which allowed customers to order goods via mail.

E-commerce, or electronic commerce, represents a more recent development, emerging with the advent of the internet. The early foundations of e-commerce were laid in the 1960s and 70s with innovations such as Electronic Data Interchange (EDI), which allowed businesses to exchange documents and transactions electronically. However, it wasn't until the 1990s that e-commerce began to gain traction with the commercialization of the World Wide Web.

In 1994, the first secure online transaction was made, paving the way for the rise of online retail platforms. Amazon, founded in 1994, initially sold books online but quickly expanded its offerings, becoming a major player in global e-commerce. Similarly, eBay, established in 1995, introduced online auctions, revolutionizing consumer-to-consumer transactions.

The early 2000s saw rapid growth in e-commerce, driven by technological advancements, such as broadband internet, improved online security, and the proliferation of smartphones. Companies like Alibaba emerged, transforming the landscape of global trade with innovative platforms for both business-to-consumer and business-to-business transactions.

Today, e-commerce is a dominant force in retail, characterized by diverse platforms, mobile commerce, and personalized shopping experiences. The rise of social media and artificial intelligence further enhances the scope and efficiency of online shopping.

As e-commerce continues to grow, traditional commerce adapts through the integration of digital technologies, leading to the emergence of omnichannel retailing. The convergence of online and offline experiences marks a new era in retail, where businesses strive to blend the convenience of e-commerce with the tactile and immediate nature of traditional commerce.

LITERATURE REVIEW

1. Transformation of Business Models

E-commerce has prompted traditional retailers to reconsider their business models, incorporating online channels to complement physical stores (Chaffey et al., 2019).

2. Consumer Behaviour Shifts

Research indicates a shift in consumer preferences towards online shopping, driven by convenience, price comparison, and broader product availability (Li et al., 2018).

3. Market Dynamics and Competition

E-commerce has intensified competition in the retail sector, with online giants gaining market share at the expense of traditional retailers (Brynjolfsson et al., 2017).

4. Operational Challenges

Traditional retailers face operational challenges in integrating online and offline channels seamlessly, affecting inventory management and logistics (Grewal et al., 2020).

5. Customer Experience and Loyalty

E-commerce platforms excel in personalized customer experiences and loyalty programs, posing challenges for traditional retailers to replicate online (Fader et al., 2019).

6. Impact on Physical Stores

The growth of e-commerce has led to the downsizing of physical stores and the need for innovative store formats to attract foot traffic (Dholakia et al., 2017).

Objective

This paper aims to analyse and compare the impact of e-commerce on traditional retailers, examining strategic responses, consumer behaviour changes, and operational challenges faced by both sectors.

Importance

Understanding the implications of e-commerce on traditional retailers is crucial for stakeholders in the retail industry, providing insights into adapting business strategies and fostering sustainable growth in the digital era. As e-commerce rapidly evolves, it presents both challenges and opportunities for traditional retailers, making this research essential for several reasons.

Firstly, the advent of e-commerce has fundamentally altered consumer behaviour, shifting preferences from in-store shopping to online platforms. This transition has created significant pressure on traditional retailers to adapt their business models. Understanding how e-commerce affects customer expectations and purchasing patterns can help traditional retailers develop effective strategies to meet these new demands, ensuring they remain competitive in a digital-first marketplace.

Secondly, e-commerce introduces a variety of operational and logistical challenges that traditional retailers must navigate. These include the need for digital infrastructure, integration of omnichannel experiences, and management of supply chains that are increasingly influenced by online sales. Research into these areas can provide valuable insights into best practices for optimizing operations and leveraging technology to enhance efficiency and customer satisfaction.

Moreover, this research can illuminate the strategic responses of traditional retailers to digital disruption, such as partnerships with tech firms, investments in digital marketing, or the development of hybrid retail models that blend online and offline experiences. By examining these strategies, the research offers practical recommendations for retailers aiming to innovate and thrive in a rapidly changing environment.

Finally, understanding the broader economic and social impacts of this digital shift is essential for policymakers, business leaders, and stakeholders. The research can highlight how e-commerce influences job markets, local economies, and consumer access, providing a comprehensive view of its implications beyond individual businesses.

In essence, "Navigating Digital Disruption: The Impact of E-commerce on Traditional Retailers" is a vital study that equips traditional retailers with the knowledge to adapt, innovate, and succeed amidst the ongoing digital transformation.

DATA COLLECTION METHOD

This study utilizes a mixed-method approach, combining qualitative analysis of industry reports, case studies, and quantitative analysis of secondary data from retail market surveys and financial reports.

FINDINGS

Based on the analysis, traditional retailers face significant challenges from e-commerce in terms of adapting business models, managing consumer expectations, and competing effectively in a digital-first marketplace. This research paper provides a thorough examination of how e-commerce has influenced traditional retailers, offering insights into strategic adaptation and future directions for the retail industry in the digital age.

CONCLUSION

The study concludes with recommendations for traditional retailers to embrace digital transformation, enhance Omni channel strategies, and prioritize customer-centric approaches to sustain competitiveness in the evolving retail landscape.

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IMPACT OF E-COMMERCE ON TRADITIONAL RETAILERS: A COMPARATIVE ANALYSIS

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ABSTRACT

The impact of e-commerce on traditional retailers through a comparative analysis. With the rapid expansion of e-commerce, traditional retail sectors face significant challenges, including shifts in consumer behavior, changes in market dynamics, and evolving competitive pressures. This study explores how e-commerce has transformed retail landscapes, comparing growth patterns, financial performance, and operational strategies between online and brick-and-mortar retailers. It utilizes a range of data sources, including industry reports, financial statements, and consumer surveys, to analyze key aspects such as market share, technological adoption, and changes in employment. The paper also includes case studies of both successful e-commerce businesses and traditional retailers that have adapted to the digital era, as well as examples of those that have struggled to keep pace. The findings highlight critical trends, offer strategic recommendations for traditional retailers, and discuss the future outlook for the retail industry. This analysis aims to provide a comprehensive understanding of the evolving retail environment and to offer insights into how traditional retailers can navigate the challenges posed by the growing e-commerce sector.

Keywords: E-Commerce Growth Dynamics, Impact on Traditional Retailers, Comparative Performance, Consumer Behavior Shift, Technological Adoption

INTRODUCTION**Overview of E-Commerce**

E-commerce, or electronic commerce, refers to the buying and selling of goods and services over the internet. It encompasses a wide range of online activities, including:

- **Online Retail:** Direct sales of products through online platforms such as websites and mobile apps.
- **Marketplaces:** Platforms like Amazon, eBay, and Alibaba that connect buyers and sellers.
- **Digital Services:** Offerings such as streaming, online education, and software as a service (SaaS).
- **Mobile Commerce (M-Commerce):** Transactions conducted via mobile devices.

Historical Evolution:

- **Early Days:** E-commerce began in the 1990s with the advent of the internet and early online marketplaces.
- **Growth Surge:** The 2000s saw significant expansion with the rise of major e-commerce giants and advancements in online payment systems.
- **Recent Trends:** Current trends include the growth of mobile commerce, social media integration, and the use of artificial intelligence for personalized shopping experiences.

Technological Advancements:

- **Web Development:** Enhanced user interfaces and functionality.
- **Payment Systems:** Secure online payment gateways and digital wallets.
- **Logistics:** Advanced supply chain and delivery management technologies.

Overview of Traditional Retailing

Traditional retailing refers to the physical sale of goods and services through brick-and-mortar stores. This model includes:

- **Department Stores:** Large stores offering a wide range of products.
- **Specialty Stores:** Retailers focusing on specific categories, such as electronics or clothing.
- **Convenience Stores:** Small stores providing everyday items and essentials.
- **Supermarkets:** Large stores specializing in groceries and household goods.

Problem Statement**The Challenges Traditional Retailers Face Due to the Rise of E-Commerce**

The rise of e-commerce has introduced significant challenges for traditional retailers, fundamentally altering the retail landscape. As online shopping platforms continue to expand and evolve, traditional retail stores face several critical issues:

1. Declining In-Store Traffic and Sales:

- **Consumer Preferences:** The convenience of online shopping—24/7 access, easy price comparison, and home delivery—has led to a significant shift in consumer behavior. This shift results in reduced foot traffic and declining sales for brick-and-mortar stores.
- **Revenue Impact:** With fewer customers visiting physical stores, traditional retailers are experiencing decreased revenue, forcing them to seek ways to compensate for lost sales.

2. Intensified Competitive Pressure:

- **Price Competition:** E-commerce platforms often have lower operational costs, allowing them to offer more competitive pricing and promotions. Traditional retailers, with their higher overhead costs, struggle to match these prices, risking further loss of market share.
- **Market Disruption:** The global reach and extensive product variety offered by e-commerce giants disrupt established market dynamics, compelling traditional retailers to adapt rapidly or face obsolescence.

3. Operational and Technological Challenges:

- **Digital Integration:** Integrating digital technologies into existing retail operations is a complex and costly endeavor. Traditional retailers face difficulties in developing and maintaining effective online platforms, managing digital marketing, and ensuring data security.
- **Supply Chain and Inventory Management:** E-commerce requires advanced logistics and inventory management systems to handle online orders and returns efficiently. Traditional retailers must invest in similar technologies to compete, presenting significant operational and financial challenges.

4. Customer Expectations and Experience:

- **Enhanced Expectations:** Modern consumers expect a seamless shopping experience that combines the convenience of online shopping with high-quality in-store service. Traditional retailers must improve their customer experience and integrate digital and physical shopping channels to meet these expectations.
- **Personalization and Engagement:** E-commerce platforms use sophisticated data analytics to offer personalized recommendations and targeted marketing. Traditional retailers often struggle to provide comparable personalization due to limited resources and technological capabilities.

5. Financial Strain and Cost Structure:

- **Operational Costs:** Physical stores incur significant costs, including rent, utilities, staffing, and inventory management. As sales decline, these fixed costs become increasingly burdensome, impacting profitability.
- **Investment Demands:** Competing with e-commerce requires substantial investment in technology, online infrastructure, and innovative business models. Traditional retailers may find these financial demands challenging, particularly if they are already under financial strain.

6. Strategic Adaptation and Innovation:

- **Need for Agility:** Traditional retailers must innovate and adapt quickly to remain competitive in the e-commerce-dominated market. This includes adopting new business models, enhancing operational efficiency, and exploring Omni channel retail strategies.
- **Implementation Difficulties:** Adapting to new technologies and business practices can be particularly challenging for traditional retailers with established systems and processes. Overcoming these barriers requires strategic foresight and resource allocation.

Objectives

1. Analyze the Impact of E-Commerce on Traditional Retailers:

- **Assess Market Changes:** Examine how the rise of e-commerce has influenced market dynamics, including shifts in consumer behavior, sales trends, and overall retail market structure.
- **Evaluate Operational Effects:** Investigate the operational challenges and changes that traditional retailers face due to the growing prominence of e-commerce, such as adjustments in inventory management, logistics, and customer service.
- **Determine Financial Implications:** Analyze the financial impact of e-commerce on traditional retail businesses, focusing on revenue trends, profitability, and cost structures.

2. Compare Performance and Strategies of E-Commerce and Traditional Retailers:

- **Performance Metrics:** Compare key performance indicators (KPIs) between e-commerce and traditional retailers, such as market share, revenue growth, profit margins, and customer acquisition costs.
- **Strategic Approaches:** Evaluate and compare the strategies employed by e-commerce companies and traditional retailers, including technological adoption, marketing practices, and customer engagement tactics.
- **Adaptation and Innovation:** Investigate how traditional retailers are adapting to the rise of e-commerce through innovations in their business models, omnichannel strategies, and technological investments.

3. Identify Key Success Factors and Best Practices:

- **Successful E-Commerce Models:** Highlight the factors contributing to the success of leading e-commerce businesses, including their approach to customer experience, technology use, and operational efficiency.
- **Adaptation Strategies for Traditional Retailers:** Identify best practices and strategies that traditional retailers can employ to effectively compete with e-commerce, such as digital transformation, improved in-store experiences, and integration of online and offline channels.

4. Explore Future Trends and Implications:

- **Emerging Trends:** Analyze future trends in both e-commerce and traditional retail sectors, including advancements in technology, changes in consumer preferences, and potential shifts in market dynamics.
- **Strategic Recommendations:** Provide recommendations for traditional retailers on how to navigate the evolving retail landscape, leveraging insights from the comparative analysis to develop effective strategies for long-term success.

5. Contribute to the Understanding of Retail Evolution:

- **Comprehensive Insight:** Offer a detailed understanding of how e-commerce is reshaping the retail industry and the implications for traditional retailers.
- **Inform Stakeholders:** Provide valuable insights for various stakeholders, including retailers, policymakers, and industry analysts, to support informed decision-making and strategic planning in the context of a changing retail environment.
- **Significance:** Importance of understanding these impacts for stakeholders, including policymakers, retailers, and consumers.

1. Policymakers:

- **Economic Planning:** Insights into the impact of e-commerce help policymakers craft informed economic strategies and regulations that balance the interests of traditional and online retailers. This includes considerations for taxation, competition policies, and support measures for businesses undergoing digital transformation.
- **Support for Transition:** By understanding the challenges faced by traditional retailers, policymakers can design targeted support programs, such as grants or training initiatives, to assist businesses in adapting to new technologies and market conditions.
- **Regulation and Fair Competition:** Knowledge of how e-commerce affects the retail landscape enables policymakers to implement fair competition regulations, address issues such as data privacy, and ensure a level playing field between online and offline retailers.

2. Retailers:

- **Strategic Adaptation:** For traditional retailers, understanding the impact of e-commerce is essential for developing effective strategies to compete in a digital marketplace. This includes adopting new technologies, enhancing customer experiences, and integrating omnichannel approaches.
- **Operational Efficiency:** Insights into e-commerce trends help retailers streamline their operations, optimize supply chains, and manage inventory more effectively to meet the demands of both online and in-store customers.
- **Competitive Advantage:** By analyzing e-commerce practices and performance, traditional retailers can identify successful strategies and best practices that can be adapted to their own operations, improving their competitiveness and sustainability.

3. Consumers:

- **Informed Choices:** Understanding the dynamics between e-commerce and traditional retail helps consumers make informed choices about where and how they shop. Awareness of different shopping options and their benefits can lead to more satisfying and cost-effective purchasing decisions.
- **Enhanced Shopping Experience:** Insights into how traditional retailers are adapting to e-commerce trends can lead to improved shopping experiences, including better service, more convenient options, and personalized offerings that cater to evolving consumer preferences.
- **Consumer Protection:** Knowledge of e-commerce impacts helps consumers advocate for fair practices, such as transparency in pricing, data protection, and reliable customer service, ensuring that their rights and interests are upheld in both online and physical retail environments.

LITERATURE REVIEW

- **Historical Overview:** Evolution of retail and the advent of e-commerce.
- **E-Commerce Growth:** Trends, statistics, and projections.
- **Traditional Retail Challenges:** Customer preferences, operational inefficiencies, and competition.
- **Theoretical Frameworks:** Relevant theories such as Porter's Five Forces, the Diffusion of Innovations, and Competitive Advantage.

METHODOLOGY

- **Research Design:** Comparative analysis approach.
- **Data Collection:** Sources of data (e.g., industry reports, financial statements, surveys).
- **Data Analysis:** Techniques used to analyze the impact (e.g., SWOT analysis, financial ratios, market share analysis).
- **Limitations:** Potential limitations and biases in the study.

Comparative Analysis

- **Market Share and Growth:** Comparing growth trends and market share of e-commerce and traditional retail.
- **Consumer Behavior:** Analysis of changing consumer preferences and purchasing behaviors.
- **Financial Performance:** Comparative financial metrics such as revenue growth, profit margins, and cost structures.
- **Operational Differences:** Differences in supply chain management, inventory control, and logistics.
- **Technology Adoption:** Extent of digital transformation and adoption of technology by traditional retailers.

Case Studies

- **Successful E-Commerce Businesses:** Analysis of leading e-commerce companies (e.g., Amazon, Alibaba).
- **Adaptation by Traditional Retailers:** Case studies of traditional retailers who have successfully integrated e-commerce (e.g., Walmart, Macy's).

- **Failure Examples:** Cases where traditional retailers failed to adapt and the consequences (e.g., Toys "R" Us).

Impact on Employment

- **Job Creation in E-Commerce:** Analysis of new employment opportunities created by the e-commerce sector.
- **Job Losses in Traditional Retail:** Examination of job reductions and shifts in employment due to the decline in traditional retail.

Future Outlook

- **Emerging Trends:** Innovations and future trends in both e-commerce and traditional retail.
- **Strategic Recommendations:** Suggestions for traditional retailers to compete and thrive in the e-commerce era.
- **Policy Implications:** Potential policies to support traditional retailers and ensure a balanced retail ecosystem.

CONCLUSION

The comparative analysis of e-commerce and traditional retailers reveals several key insights:

1. Market Dynamics:

- **E-Commerce Growth:** E-commerce has experienced robust growth, significantly impacting traditional retail. Online platforms offer consumers convenience, a wide range of products, and competitive pricing, which has led to declining foot traffic and sales in physical stores.
- **Performance Metrics:** E-commerce businesses often show superior performance metrics, including higher revenue growth and profit margins, compared to traditional retailers burdened by higher operational costs.

2. Operational and Technological Challenges:

- **Technological Integration:** Traditional retailers face significant challenges in adopting and integrating new technologies required to compete with e-commerce. This includes investments in digital platforms, supply chain management, and data analytics.
- **Operational Efficiency:** E-commerce models benefit from streamlined operations and lower overhead costs, whereas traditional retailers must navigate complex logistical and inventory management challenges associated with maintaining physical stores.

3. Consumer Behavior and Expectations:

- **Changing Preferences:** Consumers increasingly prefer the convenience and personalization offered by e-commerce, prompting traditional retailers to enhance their digital presence and omnichannel strategies to meet evolving expectations.
- **Experience Enhancements:** E-commerce platforms' use of advanced technologies for personalized recommendations and efficient service has set new standards for customer experience, influencing consumer expectations across all retail channels.

4. Strategic Adaptations:

- **Successful Strategies:** Leading e-commerce businesses demonstrate the importance of innovation, technology adoption, and customer-centric approaches. Traditional retailers that have successfully adapted often integrate these practices into their operations, leveraging both online and offline strengths.
- **Best Practices:** Traditional retailers are increasingly adopting omnichannel strategies and digital tools to remain competitive. Innovations in customer engagement, technology integration, and operational efficiency are critical for survival and growth.

Implications

1. For Policymakers:

- **Regulatory Frameworks:** Policymakers need to develop balanced regulations that support both e-commerce and traditional retail sectors. This includes addressing issues like fair competition, data privacy, and support for digital transformation.

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- **Support Programs:** Effective policies should include support mechanisms for traditional retailers to transition to digital models, such as financial aid, training programs, and technology grants.
2. **For Retailers:**
- **Strategic Investment:** Retailers must invest in technology and innovate their business models to compete effectively. Adopting an omnichannel approach and enhancing the online shopping experience are crucial for staying competitive.
 - **Operational Efficiency:** Improving operational efficiency through technology and better inventory management is essential for traditional retailers to remain viable and reduce costs.
3. **For Consumers:**
- **Informed Choices:** Consumers benefit from a more informed understanding of retail options, enabling them to make choices that align with their preferences for convenience, price, and service.
 - **Enhanced Shopping Experience:** As traditional retailers adapt to e-commerce trends, consumers can expect improved shopping experiences across all channels, with better service and more personalized options.

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4. **"Global E-Commerce Market Report 2024"** by eMarketer. This report provides detailed data and forecasts on e-commerce market trends, growth rates, and consumer behavior.
5. **"The Future of Retail: E-Commerce and Omnichannel Strategies"** by McKinsey & Company. This report explores the impact of e-commerce on retail and offers strategic recommendations for adapting to the digital landscape.
6. **Harvard Business Review** (hbr.org). Articles such as "The Future of E-Commerce: How Technology Is Changing Shopping" provide insights into emerging trends and innovations in e-commerce.
7. **Forrester Research** (go.forrester.com). Forrester provides research and analysis on e-commerce technologies, consumer behavior, and market trends.

A STUDY ON CYBERSECURITY CHALLENGES AFFECTING ONLINE BANKING AND TRANSACTIONS IN THE ERA OF DIGITAL INFORMATION

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ABSTRACT

The study is dedicated to a comprehensive exploration of the evolving challenges in cybersecurity that affect online banking and transactions. In today's digital era, as online financial services increasingly become a central part of our daily routines, it is crucial to understand, evaluate, and address the risks posed by cyber threats. The study covers a broad spectrum of relevant issues, including phishing, malware, identity theft, and data breaches, while also addressing regulatory and compliance challenges, vulnerabilities in mobile banking, insider threats, and the impact of emerging technologies. By analysing these challenges, the study aims to provide valuable insights and practical recommendations for individuals, financial institutions, and regulatory bodies, with the goal of enhancing the security and reliability of online banking and transactions in the modern digital financial environment.

Keywords: Cybersecurity challenges, Online banking risks, Phishing and malware, Identity theft, Data breaches, Regulatory hurdle.

INTRODUCTION

In an age dominated by widespread digital technology, the banking and financial sectors have experienced profound changes. Online banking and digital transactions have become essential parts of everyday life, delivering convenience and ease of access for users. However, this digital shift has also introduced numerous cybersecurity challenges and concerns, impacting the security and reliability of online banking and financial transactions.

The aim of this study is to explore the cybersecurity issues affecting online banking and transactions, highlighting the risks and vulnerabilities faced by users, financial institutions, and regulators in the digital landscape. As reliance on technology for financial activities grows, it is crucial to understand and address these issues to safeguard the safety and integrity of our financial systems.

Online banking and digital transactions have undeniably transformed the way we handle our finances. They provide multiple advantages, including 24/7 availability, faster and more convenient services, and lower operational costs for financial institutions. However, this convenience comes at a cost, as the digital space is vulnerable to a wide range of cybersecurity threats that can jeopardize the privacy and security of users' financial data.

This study seeks to present a thorough examination of the cybersecurity concerns, offering insights into current trends, potential solutions, and best practices to strengthen the security of online banking and financial transactions in an increasingly digital world.

BACKGROUND

In today's world, the widespread integration of digital technologies into nearly every aspect of life has ushered in an era of unparalleled connectivity and efficiency. This shift, often termed Digital Transformation (DT), involves embedding digital capabilities into traditional systems, fundamentally changing how businesses, governments, and individuals function. While DT brings notable improvements in productivity, innovation, and convenience, it also reveals a complex array of vulnerabilities, putting critical systems and sensitive data at risk. Among the foremost concerns in this context is the rapidly growing cybersecurity threat landscape.

As organizations rapidly adopt digitalization, the surface area for cyber threats expands at an unprecedented rate. The interconnectedness of devices, the widespread use of cloud computing, and the increasing presence of the Internet of Things (IoT) have created a complex environment in which security breaches can lead to significant consequences. The shift to remote work and the decentralization of data storage have further intensified the challenges faced by cybersecurity professionals. Given these circumstances, it is crucial to explore and understand the diverse challenges that arise from the relationship between digital transformation and cybersecurity.

This research paper aims to examine the complex nuances of cybersecurity challenges in the digital transformation era. By synthesizing current literature, empirical data, and case studies, the study seeks to provide an in-depth overview of the evolving threat landscape. From advanced cyber-attacks targeting critical

infrastructure to vulnerabilities created by emerging technologies, the research will analyse the various aspects of cybersecurity concerns in the digital age.

Additionally, the paper will critically evaluate existing cybersecurity frameworks, strategies, and technologies that organizations use to protect their digital assets. It will assess the effectiveness of traditional security measures against evolving threats and explore the role of artificial intelligence (AI) in strengthening cybersecurity defences. The research seeks to offer valuable insights to guide policymakers, industry experts, and researchers in their ongoing efforts to reinforce digital ecosystems against cyber threats.

As society accelerates towards a more interconnected future, the intersection of digital transformation and cybersecurity becomes crucial to ensuring the resilience and integrity of our technological infrastructure. This research paper aims to illuminate the complex relationship between innovation and security, addressing the challenges that shape the cybersecurity landscape in the ever-evolving era of digital transformation.

JUSTIFICATION

The research paper, "Cybersecurity Challenges in the Era of Digital Transformation," explores a vital and timely issue that is increasingly significant in today's fast-changing technological environment. As organizations globally adopt digital transformation to boost efficiency, competitiveness, and innovation, they are simultaneously confronted with a range of cybersecurity challenges that require thorough analysis and insight. This justification emphasizes the importance, originality, and relevance of the proposed research paper, underscoring the necessity for an in-depth examination within the framework of modern cybersecurity concerns.

1. Emerging Technologies and Threats:

The continuous advancements in technology, including artificial intelligence, cloud computing, and the Internet of Things, offer both opportunities and challenges within the field of cybersecurity. This research paper seeks to clarify the complex relationship between these emerging technologies and the evolving threat landscape, offering a nuanced perspective on the multifaceted challenges organizations face in the digital age.

2. Global Significance and Cross-Industry Impact:

The research paper highlights the global scope of digital transformation and its widespread impact on cybersecurity across various industries. As organizations across multiple sectors undergo digital shifts, the cybersecurity challenges identified in this study are not limited to any single domain. The findings have broad implications, making the paper relevant and valuable to a wide audience, including government agencies, private enterprises, and non-profit organizations alike.

3. Human Element in Cybersecurity:

In addition to technological advancements, the human factor is a critical element in cybersecurity. This research paper will examine the human aspects, including user awareness, training, and the psychological dimensions of cyber threats. By acknowledging the influence of human behavior in cybersecurity incidents, the paper seeks to offer insights that can be used to strengthen training programs and foster a more robust security culture within organizations.

4. Incident Response and Resilience:

Given the evolving nature of cyber threats, organizations must prioritize not only prevention but also effective incident response and resilience. This research paper will explore best practices for incident response by analyzing case studies and successful strategies that organizations have implemented to reduce the impact of cyber incidents. This practical approach ensures that the findings are grounded in real-world applications, offering actionable insights to enhance cybersecurity resilience in practice.

5. Future Research Directions:

Beyond addressing current challenges, this research paper will explore potential future developments at the intersection of digital transformation and cybersecurity. By outlining prospective research directions, it aims to inspire scholars and practitioners to delve deeper into emerging threats and opportunities. In doing so, the paper fosters an ongoing dialogue that contributes to the continual evolution of the cybersecurity field.

LITERATURE REVIEW

In recent years, the swift advancement of digital transformation has significantly altered how organizations function, interact, and engage in business activities. As companies leverage the benefits of emerging technologies, such as cloud computing, Internet of Things (IoT), artificial intelligence, and big data analytics, they are simultaneously exposed to unprecedented cybersecurity challenges. This literature review examines the changing dynamics of cybersecurity in the context of digital transformation, highlighting the new threats and complexities that organizations encounter. It also explores the effectiveness of AI detection systems in addressing these issues and protecting digital assets.

1. Digital Transformation and Cybersecurity:

Digital transformation involves incorporating digital technologies into various organizational processes, resulting in significant shifts in business operations. Although this transformation offers greater efficiency, innovation, and a competitive edge, it also creates new opportunities for cybercriminals. Experts note that the interconnected nature of digital ecosystems enhances the potential impact of cyber threats, underscoring the need for organizations to reevaluate their cybersecurity strategies.

2. Emerging Threats in the Digital Transformation Landscape:

As organizations integrate technologies like cloud computing and IoT, they face a range of cyber threats. The literature highlights the emergence of advanced attacks, such as ransomware, supply chain breaches, and advanced persistent threats (APTs). The interconnectedness of devices and systems increases the risk of cascading failures, emphasizing the necessity for robust cybersecurity measures. Additionally, the shift to remote work, accelerated by the COVID-19 pandemic, has broadened the attack surface, introducing new challenges in securing remote access, data transmission, and endpoint devices. This literature review underscores the need for adaptive and resilient cybersecurity strategies that can effectively address the evolving threats of the digital age.

3. Role of AI Detection in Cybersecurity:

To address the increasing sophistication of cyber threats, organizations are increasingly adopting artificial intelligence (AI) for cybersecurity. AI detection systems utilize machine learning algorithms to process large volumes of data, identify patterns, and detect anomalies that may signal potential security incidents. The literature indicates that AI-based methods provide real-time threat detection, proactive risk management, and improved incident response capabilities. Additionally, AI-driven threat intelligence helps organizations stay ahead of emerging threats by continuously evolving and adapting to new attack vectors. Researchers also emphasize AI's potential to automate routine cybersecurity tasks, enabling human experts to concentrate on more complex and strategic aspects of cybersecurity management.

4. Challenges and Future Directions:

Despite the advantages of AI in cybersecurity, several challenges remain, including the risks of adversarial attacks, data bias, and the ethical concerns surrounding autonomous decision-making. This literature review highlights the need to address these issues to ensure that AI detection systems are both effective and fair. Looking forward, researchers stress the importance of interdisciplinary collaboration among cybersecurity experts, data scientists, and ethicists to develop robust and responsible AI solutions. Ongoing research is crucial for staying ahead of emerging threats, adapting to new technologies, and improving AI detection mechanisms to enhance cybersecurity in the digital transformation era.

5. Human Factors in Cybersecurity:

While technological advancements are vital for strengthening cybersecurity, the literature highlights the critical role of human factors in addressing cyber threats. Employees can be a weak link in the security chain, making it essential to understand human behaviour in the digital context. The increase in social engineering attacks and the exploitation of psychological vulnerabilities underscore the need for comprehensive cybersecurity awareness and training programs. Organizations should cultivate a cybersecurity culture that empowers individuals to effectively recognize and respond to potential threats. Additionally, the literature examines the challenge of balancing security measures with user experience. In a digital environment where usability and accessibility are crucial, it's important to find a balance between strong security protocols and user-friendly interfaces. Ensuring that security measures do not impede productivity or create user resistance is essential for maintaining both security and efficiency.

CONCLUSION

In conclusion, this research paper has delved into the intricate landscape of cybersecurity challenges in the contemporary era of digital transformation. The relentless pace of technological advancement and the ubiquitous integration of digital technologies into various facets of our lives have undeniably brought about unprecedented opportunities, but they have also ushered in a myriad of cybersecurity challenges that demand vigilant attention. Through an exhaustive review of existing literature and empirical evidence, this paper has underscored the multifaceted nature of cybersecurity challenges, ranging from sophisticated cyber threats to the vulnerabilities introduced by rapid digitalization. The interconnectedness of systems, coupled with the increasing complexity of cyber-attacks, has made it imperative for organizations and individuals alike to adopt a holistic and proactive approach to cybersecurity. Furthermore, the paper has highlighted the role of artificial intelligence (AI) in both exacerbating and mitigating cybersecurity challenges. While AI technologies have the

potential to enhance security measures through advanced threat detection and response capabilities, they also introduce new dimensions of risk, such as adversarial attacks and the exploitation of AI algorithms.

The introduction of AI detection mechanisms represents a significant advancement in the fight against cyber threats. These AI-driven tools enhance defences against evolving cyber-attacks and support the ongoing development of cybersecurity strategies. However, it's important to recognize that AI detection is not a cure-all; it demands continuous refinement and adaptation to keep pace with the ever-evolving tactics of cyber adversaries.

In summary, tackling cybersecurity challenges in the digital transformation era requires a comprehensive and collaborative effort from all stakeholders—individuals, organizations, policymakers, and cybersecurity experts. This research paper aims to contribute to the ongoing cybersecurity dialogue, emphasizing the need for a collective commitment to strengthen our digital environments. As we navigate the complexities of the digital age, integrating AI detection tools with informed and proactive cybersecurity practices will be crucial for maintaining the integrity and confidentiality of our interconnected world.

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STRATEGIC HUMAN RESOURCE MANAGEMENT IN DIGITAL AGE WITH SPECIAL REFERENCE TO INDIA AFTER INDEPENDENCE

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ABSTRACT

This study examines the evolution and current landscape of Strategic Human Resource Management (SHRM) in India, particularly in the digital age following India's Independence. Over the decades, India's HRM practices have transitioned from basic administrative roles to strategic business partners, influenced by significant economic reforms and globalization. The advent of digital technologies, including AI, big data, and cloud computing, has revolutionized HRM, enabling more efficient recruitment, training, performance management, and employee engagement. Despite these advancements, challenges such as the digital divide, resistance to change, and varying levels of digital literacy persist. The study highlights the strategic role of HR in aligning with organizational goals and improving decision-making processes through data analytics. Furthermore, it explores the impact of digital HRM on employee experience and the importance of adapting strategies to fit India's diverse socio-economic and regulatory contexts. The findings underscore the need for continuous innovation, robust digital infrastructures, and localized approaches to harness the full potential of digital HRM in India. This research contributes to understanding how digital transformation can drive effective SHRM practices in India's unique environment.

Keywords: HRM, HR Practices, Technology, digital, management.

1. INTRODUCTION

Since its independence in 1947, India has experienced significant economic, social, and technological transformations that have profoundly impacted its approach to human resource management (HRM). Initially, the focus of HRM in India was primarily on industrial relations and labor welfare, influenced by the country's socialist policies and the need to manage a large, diverse workforce in public sector enterprises. However, as India embraced economic liberalization in the 1990s, the role of HRM began to shift towards a more strategic function, aligning with global trends and the needs of a rapidly growing economy.

The advent of the digital age in the 21st century has further accelerated this transformation. Digital technologies such as artificial intelligence (AI), machine learning, cloud computing, and big data analytics have revolutionized traditional HR practices, enabling more efficient and effective management of human resources. These technologies have not only streamlined HR processes but also provided deeper insights into workforce dynamics, allowing for data-driven decision-making and more personalized employee experiences.

In India, the adoption of digital technologies in HRM is critical for maintaining competitiveness in a globalized market. The integration of digital tools has led to the emergence of strategic human resource management (SHRM), where HR functions are closely aligned with organizational goals and strategies. This approach ensures that HR practices contribute to the overall success of the organization by enhancing productivity, fostering innovation, and improving employee engagement and satisfaction.

This paper explores the evolution and current state of SHRM in India, with a particular focus on the impact of digitalization post-independence. It examines how Indian organizations are leveraging digital technologies to transform their HR practices, the challenges they face, and the opportunities that arise from this digital shift. By understanding these dynamics, the paper aims to provide strategic recommendations for effectively integrating digital technologies into HRM, ensuring that Indian organizations can thrive in the digital age.

2. METHODOLOGY: -**I. Primary Methods:**

- * A large and diverse sample size to capture a broad perspective on digital HR practices across different sectors and regions.
- * Conduct in-depth interviews with HR leaders, experts, and practitioners from leading Indian organizations known for their digital HR initiatives. Select participants from diverse industries to ensure a comprehensive understanding of sector-specific challenges and strategies

II. Secondary Methods:

- I. Utilize academic journals, industry reports, government publications, and books to gather a wide range of perspectives and insights.
- II. Identify and analyze case studies of Indian organizations that have successfully implemented digital HR transformations. Select organizations from different industries to capture a broad range of experiences.
- III. Gather data from company reports, press releases, interviews, and industry publications to compile detailed case studies.
- IV. Access historical documents and archival records related to HRM practices in India since independence. This includes government policies, labor laws, and records from public sector enterprises.

3. OBJECTIVES

1. To Trace the Evolution of HRM in India Since Independence
2. To Understand the Impact of Digital Technologies on SHRM
3. To Identify Key Digital Trends in HR Management in India
4. To Analyze the Challenges and Opportunities Presented by Digital HR Transformation
5. To Provide Strategic Recommendations for Effective Digital HR Implementation

4. LIMITATIONS OF THE STUDY: -

In exploring the topic of strategic human resource management (SHRM) in the digital age with a special reference to India post-Independence, several limitations of such a study may arise:

1. Historical Data Limitations
2. Technological Changes
3. Diverse Workforce
4. Digital Divide
5. Resistance to Change
6. Economic Disparities
7. Lack of Skilled Personnel
8. Case Study Limitations
9. Global Influences

These limitations must be acknowledged to ensure a balanced and realistic understanding of SHRM in the digital age within the Indian context post-Independence.

5. REVIEW OF LITERATURE: -

Review of Literature on Strategic Human Resource Management in the Digital Age with Special Reference to India Post-Independence

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- VIII. **Budhwar, P., & Varma, A. (2013)** "Doing Business in India" discuss the opportunities presented by digital transformation for HRM, including enhanced employee experiences, improved analytics, and better strategic alignment with business goals.
- IX. **Singh, K. (2003)** "Strategic HR Orientation and Firm Performance in India" provides empirical evidence on how strategic HRM practices, including the adoption of digital tools, have positively impacted firm performance in various Indian industries.
- X. **Venkatesh, U. (2016)** "Strategic Human Resource Management and Digitalization in India: A Comparative Perspective" compares the Indian approach to digital HRM with that of other emerging economies, identifying unique challenges and best practices.

This review highlights the significant body of literature examining the evolution, impact, and challenges of strategic human resource management in the digital age within the Indian context post-Independence. It underscores the need for continuous adaptation and innovation in HR practices to leverage digital technologies effectively.

6. RESULTS DISCUSSION

Strategic Human Resource Management (SHRM) in the digital age has significantly transformed the landscape of HR practices in India since Independence. Here are some of the results and impacts of these transformations:

1 Enhanced Talent Acquisition:

- a) **Result:** The adoption of AI-driven recruitment platforms and digital job portals has widened the talent pool, allowing companies to attract diverse and highly skilled candidates.
- b) **Impact:** Improved quality of hires, reduced time-to-fill positions, and a more streamlined recruitment process.

2. Data-Driven Decision Making:

- a) **Result:** HR analytics have enabled organizations to make more informed decisions regarding employee performance, engagement, and retention.
- b) **Impact:** Data-driven insights have led to better workforce planning, identification of high-potential employees, and proactive measures to address issues like employee turnover.

3. Increased Efficiency through Automation:

- a) **Result:** Automation of routine HR tasks, such as payroll and attendance tracking, has significantly increased operational efficiency.
- b) **Impact:** HR departments can focus more on strategic initiatives rather than administrative tasks, leading to improved overall productivity.

4. Improved Employee Engagement and Retention:

- a) **Result:** Digital feedback systems and wellness programs have enhanced employee engagement and satisfaction.
- b) **Impact:** Higher levels of employee morale, increased retention rates, and a stronger organizational culture.

6. Adaptation to Remote Work:

- a) **Result:** The implementation of remote work policies and digital collaboration tools has facilitated the shift to remote working environments.

- b) **Impact:** Increased flexibility for employees, maintenance of productivity during disruptions (e.g., COVID-19 pandemic), and access to a global talent pool.

8. Government Support and Initiatives:

- a) **Result:** Collaboration with government initiatives like Digital India has enhanced digital infrastructure and capabilities within organizations.
- b) **Impact:** Greater adoption of digital tools and technologies across industries, contributing to the overall digital transformation of the economy.

A) Case Studies and Examples:

- I. **Tata Consultancy Services (TCS):** TCS has implemented extensive HR analytics and digital tools to manage its large workforce efficiently. Their use of digital platforms for training and development has kept their employees at the forefront of industry trends.
- II. **Infosys:** Infosys has leveraged AI and machine learning for talent acquisition and performance management, resulting in a more agile and efficient HR function.
- III. **Mahindra Group:** The Mahindra Group has embraced digital HR practices to enhance employee engagement and well-being, including the use of mobile apps for feedback and wellness programs.

B) Challenges and Considerations:

- I. **Digital Divide:** There remains a gap in digital literacy among employees, particularly in rural areas, which needs to be addressed through targeted training and development programs.
- II. **Resistance to Change:** Some organizations face resistance from employees when adopting new technologies. Effective change management strategies are essential to mitigate this.
- III. **Data Security:** As HR functions become more digitized, ensuring the security and privacy of employee data becomes paramount.

7. SUGGESTIONS:

a) Adoption of Technology in HR Processes:

- **Digital Recruitment Platforms:** Utilize AI-driven recruitment tools for better talent acquisition, ensuring a wider reach and more precise candidate matching.
- **HR Analytics:** Implement data analytics to track employee performance, predict turnover, and make informed decisions.
- **Automation of Administrative Tasks:** Automate routine HR tasks such as payroll, attendance tracking, and benefits administration to improve efficiency and accuracy.

b) Training and Development:

- **E-Learning Platforms:** Offer online training modules and courses to upskill employees and keep them updated with the latest industry trends.
- **Virtual Reality (VR) and Augmented Reality (AR):** Use VR and AR for immersive training experiences, especially in sectors like manufacturing and healthcare.

c) Employee Engagement and Retention:

- **Digital Feedback Systems:** Implement real-time feedback mechanisms through mobile apps or intranet platforms to understand employee satisfaction and areas of improvement.
- **Wellness Programs:** Introduce digital wellness programs that offer mental health resources, fitness tracking, and health tips.

d) Performance Management:

- **Continuous Performance Reviews:** Shift from annual performance reviews to continuous feedback and performance management using digital tools.
- **Goal Setting and Tracking:** Use software to set, track, and achieve performance goals, ensuring alignment with organizational objectives.

e) Remote Work and Flexibility:

- **Remote Work Policies:** Develop and implement remote work policies supported by digital collaboration tools such as video conferencing, project management software, and cloud-based storage.
- **Flexible Work Arrangements:** Offer flexible working hours and remote work options to attract and retain top talent.

f) Legal and Ethical Considerations:

- **Data Privacy:** Ensure compliance with data protection laws and maintain transparency about data usage.
- **Ethical AI:** Implement ethical guidelines for the use of AI in HR, ensuring fairness and avoiding biases.

g) Government Policies and Support:

- **Collaborate with Government Initiatives:** Leverage government schemes like Digital India to enhance digital infrastructure and capabilities.
- **Policy Advocacy:** Engage with policymakers to shape regulations that support digital transformation in HR.

7. CONCLUSION**1. Evolution of HRM Practices:**

- Post-Independence, India's HRM practices have evolved from basic administrative functions to strategic business partners, influenced by industrialization, economic reforms, and globalization.
- The liberalization policies of the 1990s marked a significant turning point, driving the need for more strategic HRM to support competitive business environments.

2. Technological Integration:

- The digital age has introduced a plethora of technologies such as AI, big data, and cloud computing, which have revolutionized HRM practices.
- Indian organizations, particularly in the IT and ITES sectors, have been at the forefront of adopting digital HR solutions, enhancing recruitment, training, performance management, and employee engagement.

3. Strategic Role of HR:

- The integration of digital tools has empowered HR departments to play a more strategic role, aligning HRM with organizational goals and improving decision-making processes through data analytics.
- Digital transformation in HRM has led to more agile, efficient, and responsive HR functions that can better support organizational change and innovation.

4. Challenges in Implementation:

- Despite the advancements, there are significant challenges such as the digital divide between urban and rural areas, resistance to change, and varying levels of digital literacy among the workforce.
- Infrastructure limitations and the socio-economic diversity of India also pose challenges to the uniform implementation of digital HRM practices.

5. Impact on Employee Experience:

- Digital HRM has significantly improved the employee experience by providing more personalized, efficient, and engaging HR services.
- However, the success of these initiatives depends on effective change management and continuous upskilling of HR professionals to handle new technologies.

6. Regulatory and Cultural Influences:

- The evolving regulatory environment and cultural diversity in India influence HRM practices. Adapting digital HR strategies to fit these contexts is crucial for their success.
- Policies supporting digital infrastructure development and digital literacy are essential for bridging the digital divide and enabling widespread adoption of digital HRM.

7. Global and Local Dynamics:

- Indian HRM practices are influenced by global trends, especially in multinational corporations, but must also be tailored to local contexts to address unique challenges.
- Comparative studies suggest that while India is making significant strides in digital HRM, there is a need for more localized strategies that consider regional variations.

8. Future Directions:

- The future of HRM in India lies in further integrating advanced digital technologies, fostering a culture of continuous learning, and building robust digital infrastructures.
- Emphasis on employee well-being, diversity, and inclusion, supported by digital tools, will be critical for sustainable HRM practices.

In conclusion, the strategic human resource management landscape in India has undergone significant transformation post-Independence, driven by technological advancements and economic reforms. While digitalization offers numerous opportunities to enhance HRM practices, addressing challenges related to infrastructure, digital literacy, and cultural diversity is essential for realizing its full potential. The ongoing evolution of digital HRM in India highlights the need for continuous innovation, strategic alignment, and adaptability to both global trends and local realities.

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CYBERSECURITY RISK MANAGEMENT IN FINANCE

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ABSTRACT

Cyber Security risk management has become a critical concern for financial sector as they are increasingly relying on digital technologies to conduct business. The financial sector, which handles vast amounts of sensitive data and high-value transactions is a prime target for cyber attacks. This paper explores the key cybersecurity risks those financial institutions face, including malware, phishing, insider threats, and third-party vulnerabilities, and examines the significant impact these risks can have on financial stability, customer trust and regulatory compliance.

The paper further evaluates the effectiveness of various risk management strategies, such as encryption, multi-factor authentication, network security, and incident response planning, In mitigating these threats. Additionally, It addresses the role of global and regional regulations, such as GDPR, PCI DSS, and PSD2, In shaping “cybersecurity practices within the financial sector and highlights the challenges financial institutions face in maintaining compliance.

Keywords-Financial Cybersecurity,Risk Assessment,Blockchain Security,Encryption,Data Protection, cybercriminals, phishing, Ransomware.

INTRODUCTION

The financial sector, as a cornerstone of the global economy, plays a crucial role in maintaining economic stability and growth. With the rapid advancement of digital technologies, financial institutions have increasingly digitized their operations, offering services that range from online banking and digital payments to complex financial transactions executed through high-frequency trading platforms. While this digital transformation has brought about significant benefits in terms of efficiency, convenience, and accessibility, it has also introduced a new set of challenges, particularly in the realm of cyber security.

This study focuses on identifying effective risk assessment strategies, highlighting how they can be adapted and applied in various financial environments challenges and Threats Cybercriminals are constantly evolving their tactics, developing new and sophisticated attacks like phishing campaigns, malware infections, and ransomware attacks. The growing dependence on online banking and interconnected systems expands the attack surface and creates new vulnerabilities. Targeting vulnerabilities in software supply chains can have widespread consequences for the banking industry. Shortage of cybersecurity professionals.

The financial industry is a prime target for cybercriminals due to its high volume of valuable financial data and assets. Cybersecurity is critical to the financial industry’s success, protecting sensitive customer data, ensuring the integrity of financial transactions, and confirming compliance with regulatory requirements. Cybersecurity threats are constantly evolving, and financial institutions must remain vigilant in implementing and updating their cybersecurity measures. Negligence in doing so can result in substantial financial losses, reputational damage, and legal liabilities. The financial industry must continue to invest in cybersecurity to ensure the integrity of financial transactions and maintain the trust of its customers.

LITERATURE REVIEW

Sandeep S. Gupta, et al. (2020) conducted a comprehensive study on cybersecurity risk assessment in the financial sector, highlighting the need for a robust risk management framework to mitigate potential threats. Their research emphasized the importance of identifying and prioritizing vulnerabilities, as well as implementing effective countermeasures to minimize risk.

A review of existing literature reveals that cybersecurity risk assessment in finance is a complex and multifaceted issue, requiring a comprehensive approach that considers various factors, including threat intelligence, vulnerability management, and compliance with regulatory requirements (K. S. Lim et al., 2018).

While existing research provides valuable insights into cybersecurity risk assessment in finance, there is a need for further exploration of emerging threats, such as AI-powered attacks, and the development of more effective risk assessment methodologies.

METHODOLOGY

Protection of Customer Data:

The financial industry is responsible for storing a vast amount of sensitive customer data, including personal information, financial transactions, and banking details. If this data falls into the wrong hands, it might lead to identity theft, financial fraud, and other criminal activities. Therefore, safeguarding this data is critical to maintaining customer trust.

1. Prevention of Financial Fraud

Cybercriminals use various tactics, including phishing scams, malware, and ransomware attacks, to exploit vulnerabilities in financial systems. These incursions can lead to considerable financial losses for both customers and financial institutions, affecting the industry’s reputation and profitability.

2. Compliance with Regulatory Requirements

The financial industry is subject to strict regulations regarding data protection, privacy, and security. Compliance with these regulations is essential to avoid fines, legal liabilities, and reputational damage.

3. Protection of Intellectual Property

Financial sectors rely on proprietary technology and intellectual property to maintain their competitive advantage. Cyber-attacks can compromise this information, resulting in significant financial losses and loss of market share.

Financial sectors are particularly vulnerable to intellectual property theft due to their reliance on advanced technology and proprietary algorithms.

The financial sector is a prime target for cybercriminals, and cybersecurity is essential to protecting customer data, preventing financial fraud, ensuring regulatory compliance, and safeguarding intellectual property. The statistics presented in this blog demonstrate the magnitude of cyber threats facing the financial sector and the need for continued investment in cybersecurity measures. Financial sectors must prioritize cybersecurity to maintain the trust of their customers, protect their reputations, and safeguard their assets.

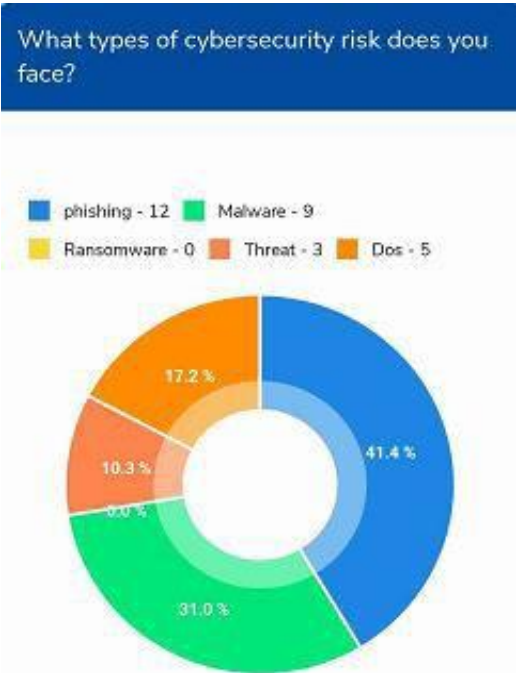


Fig 1

A survey of cybersecurity Risk graph was conducted to identify the most common risk faced by financial sectors. The results are presented in fig 1. Which illustrates the top five security risks identified by respondents. Phishing attacks 41.4% and Malware 31.0% were the most commonly cited risk followed by Ransomware, Threat and Dos. This finding suggest that financial factors need to prioritize risk assessment to mitigate these threats.

Cybersecurity Solutions for Financial Services

Financial sectors use an array of cybersecurity solutions to protect their services and customer data from cyberattacks. Here are some of the most important defensive measures:

1. Web Application Firewalls

A WAF is a protective shield placed between a web application and the Internet. It monitors, filters, and blocks data packets as they travel to and from a website or web application. By implementing a WAF, financial institutions can prevent common web-based attacks such as cross-site scripting (XSS), SQL injection, and brute force attacks.

A WAF operates through a set of rules called policies. These policies dictate what traffic should be blocked and what should be allowed through. It's important for financial institutions to continually update these policies to stay ahead of emerging threats. Regular security audits can help in identifying areas of vulnerability and updating WAF policies accordingly.

2. DDoS Protection(Distributed denial of service)

In a DDoS attack, cybercriminals overwhelm a network, service, or server with a flood of Internet traffic. This can cause services to slow down or crash, leading to significant business disruption.

DDoS protection solutions can help financial institutions mitigate the risk of DDoS attacks. These solutions monitor network traffic and identify unusual spikes in activity that may indicate a DDoS attack. Once detected, the DDoS protection solution reroutes suspicious traffic away from the network, thus minimizing disruption.

3. Anti-Fraud and Online Fraud Prevention

Online fraud is a pervasive issue in the financial services sector. Fraudsters use various techniques, such as phishing, identity theft, and card fraud, to steal valuable financial information. Anti-fraud solutions can help financial institutions detect and prevent fraudulent activity.

These solutions use advanced analytics and machine learning algorithms to identify suspicious patterns and behaviour that may indicate fraudulent activity. By detecting fraud in real-time, financial institutions can take immediate action to prevent financial loss.

4. Identity and Access Management (IAM)

Identity and access management (IAM) is a framework for business processes that facilitates the management of electronic identities. It includes the technology needed to support identity management, such as multi-factor authentication (MFA), single sign-on (SSO), and user provisioning.

IAM ensures that the right individuals have access to the right resources at the right times for the right reasons. It plays an essential role in preventing unauthorized access to sensitive data and systems. Financial institutions can leverage IAM to implement strict access controls, thereby minimizing the risk of data breaches.

5. Advanced Threat Protection Solutions

ATP solutions use a combination of technologies, such as endpoint protection, network security, email security, and malicious behaviour analytics, to detect and prevent sophisticated cyber threats.

These solutions provide real-time threat intelligence and automated response capabilities. By detecting and neutralizing threats before they can cause harm, ATP solutions play a crucial role in safeguarding financial institutions from advanced cyber threats.

6. Vulnerability Assessment and Penetration Testing (VAPT)

VAPT involves identifying, quantifying, and prioritizing vulnerabilities in a system. It is a comprehensive assessment designed to detect weaknesses and evaluate the security posture of a system.

In the context of financial services, VAPT helps to secure critical data, prevent data breaches, and meet regulatory compliance. It is a proactive approach towards cybersecurity, where potential threats are identified and neutralized before they can cause any damage.

7. Security Awareness and Training Programs

Even the most sophisticated cybersecurity solutions can be rendered useless if the end-users are not aware of the cyber threats and how to counter them. Security awareness and training programs aim to educate the users about the various cyber threats, their modus operandi, and the best practices to counter them.

In the context of financial services, these training programs are particularly important. They not only help to protect sensitive financial data but also instill confidence in the users of digital financial solutions.

8. Data Activity Monitoring

In the financial services industry, unauthorized access or manipulation of data can lead to disastrous consequences. Data activity monitoring is a technology that monitors and records all activities on a database in real-time.

In the context of financial services, data activity monitoring provides an additional layer of security. It not only helps to protect against external threats but also internal threats, which can often be overlooked. By keeping a close watch on all data activities, it ensures the integrity and confidentiality of the financial data.

Strategy and Tactics

Effective cybersecurity risk management in the financial sector requires a comprehensive strategy that integrates both high-level planning and tactical execution. Here's a detailed breakdown of strategies and tactics that financial institutions can employ to manage cybersecurity risks effectively:

1. Develop a Robust Cybersecurity Strategy

1.1. Define Objectives and Scope:

- Establish clear cybersecurity objectives aligned with business goals and regulatory requirements.
- Define the scope of the cybersecurity strategy, including all assets, operations, and data that need protection.

1.2. Risk Assessment and Prioritization:

- Conduct regular risk assessments to identify potential threats, vulnerabilities, and impacts.
- Prioritize risks based on their potential impact and likelihood, focusing resources on the most critical areas.

1.3. Governance and Policy Framework:

- Develop and enforce a comprehensive cybersecurity policy framework that includes roles, responsibilities, and procedures.
- Establish a cybersecurity governance structure with a dedicated team or chief information security officer (CISO) overseeing the implementation and maintenance of cybersecurity practices.

1.4. Compliance and Regulatory Alignment:

- Ensure adherence to industry standards and regulatory requirements (e.g., GDPR, PCI-DSS, SOX).
- Stay informed about evolving regulations and adapt the cybersecurity strategy accordingly.

2. Continuously Monitor and Improve

2.1. Security Audits and Assessments:

- Perform regular security audits and vulnerability assessments to identify and address weaknesses in the cybersecurity posture.
- Engage third-party security experts to conduct penetration testing and independent security evaluations.

2.2. Incident Tracking and Analysis:

- Track and analyse cybersecurity incidents to identify trends and areas for improvement.
- Use lessons learned from incidents to refine and enhance cybersecurity policies and practices.

2.3. Continuous Improvement:

- Regularly review and update the cybersecurity strategy and tactical measures based on new threats, technological advancements, and changes in business operations.
- Foster a culture of continuous improvement, encouraging feedback and proactive measures to strengthen cybersecurity defences.

3. Leverage Emerging Technologies

3.1. Artificial Intelligence and Machine Learning:

- Integrate AI and ML into cybersecurity tools to enhance threat detection and automate response actions.
- Use AI-driven analytics to identify patterns and predict potential cyber threats.

3.2. Blockchain and Distributed Ledger Technology:

- Explore the use of blockchain for secure and transparent transaction processing and data integrity.
- Implement distributed ledger technology to enhance the security of financial transactions and data management.

3.3. Quantum Computing and Cryptography:

- Prepare for the future impact of quantum computing by investing in post-quantum cryptographic techniques and exploring quantum-resistant encryption solutions.

4. Collaboration and Information Sharing

4.1. Industry Collaboration:

- Participate in industry groups and information-sharing organizations to exchange threat intelligence and best practices.
- Collaborate with other financial institutions, cybersecurity experts, and government agencies to improve collective defense mechanisms.

4.2. Public-Private Partnerships:

- Engage in public-private partnerships to enhance cybersecurity resilience and response capabilities.
- Work with regulators and policymakers to contribute to the development of cybersecurity standards and regulations.

Real World Example

The attack on Cosmos Bank was executed through a combination of malware and phishing techniques. Cybercriminals gained unauthorized access to the bank's systems and used compromised credentials to execute fraudulent transactions. They exploited vulnerabilities in the bank's ATM switch and payment systems to withdraw funds from various ATMs globally and transfer them to overseas accounts.

Key aspects of the attack included:

- **Compromised ATM Switch:** Attackers exploited weaknesses in the bank's ATM switch system, which handles transaction processing between the bank and ATMs. By injecting malicious code, they were able to manipulate transaction requests.
- **Phishing and Malware:** The attackers used phishing emails to gain access to critical bank systems. Once inside, they deployed malware to capture login credentials and authorization codes.
- **International Transactions:** The stolen funds were channelled through a network of accounts and eventually laundered through multiple countries, complicating recovery efforts.

Key Cybersecurity Vulnerabilities

Several vulnerabilities contributed to the breach:

1. **Weak Security Controls:** The bank's security controls for its ATM switch system were insufficient, allowing attackers to exploit vulnerabilities and gain unauthorized access.
2. **Lack of Network Segmentation:** The bank's network lacked proper segmentation, which allowed the malware to spread and access critical systems beyond the initial point of compromise.
3. **Inadequate Monitoring and Detection:** The breach went undetected for several days, indicating deficiencies in the bank's monitoring and alerting systems. There was a lack of real-time monitoring to detect and respond to suspicious activities.
4. **Phishing Awareness:** The bank's employees were not adequately trained to recognize phishing attempts, which contributed to the initial breach.

Future Directions and Trends

As the financial sector continues to evolve, so too must its approach to managing cybersecurity risks. The future of cybersecurity in finance will be shaped by several key trends and directions:

1. Artificial Intelligence and Machine Learning

AI and ML are set to play a more prominent role in cybersecurity. These technologies will be used to enhance threat detection, automate responses, and analyse large volumes of data to identify potential security breaches. AI-driven systems can learn from past incidents, improving their ability to predict and mitigate future attacks.

2. Quantum Computing and Cryptography

Quantum computing poses both risks and opportunities for cybersecurity in finance. While it has the potential to break traditional encryption methods, it also offers new ways to secure data. Financial institutions will need to invest in quantum-resistant cryptography to protect against future threats as quantum computing becomes more mainstream.

3. Blockchain and Distributed Ledger Technology (DLT)

Blockchain technology is increasingly being explored as a means to enhance security in financial transactions. Its decentralized nature makes it resistant to certain types of cyberattacks, offering a new layer of protection for financial data and transactions. The adoption of DLT could revolutionize the way financial institutions manage cybersecurity risks.

4. Zero Trust Security Model

The Zero Trust model, which assumes that threats could exist both inside and outside the network, is becoming a standard approach in cybersecurity. Financial institutions are moving towards a Zero Trust architecture, where continuous verification of user identity, device health, and network access is required, significantly reducing the risk of breaches.

5. Regulatory and Compliance Evolution

As cyber threats grow more sophisticated, regulatory bodies will continue to evolve their requirements for financial institutions. Future regulations are expected to be more stringent, focusing on comprehensive risk management, data protection, and incident response. Compliance with these regulations will be crucial for financial institutions to avoid penalties and maintain trust.

6. Cyber Resilience and Incident Response

Building cyber resilience will be a major focus, with financial institutions prioritizing the ability to withstand and quickly recover from cyberattacks. This includes developing robust incident response strategies, investing in redundancy and backup systems, and conducting regular cybersecurity drills.

7. Collaboration and Information Sharing

Collaboration between financial institutions, government agencies, and cybersecurity firms will become increasingly important. Sharing threat intelligence and best practices will help institutions stay ahead of emerging threats and coordinate responses to large-scale cyber incidents.

8. Third-Party Risk Management

As financial institutions rely more on third-party vendors for various services, managing third-party risks will become critical. This will involve more stringent vetting processes, continuous monitoring of third-party cybersecurity practices, and incorporating third-party risks into overall cybersecurity strategies.

9. Privacy-Enhancing Technologies

With growing concerns over data privacy, financial institutions will invest in privacy-enhancing technologies (PETs) that allow data to be processed securely without exposing sensitive information. This will be crucial as data analytics and AI continue to play larger roles in financial services.

10. Cyber security Workforce Development

The demand for cyber security professionals in finance will continue to grow. Financial institutions will need to invest in developing a skilled workforce capable of managing complex cyber security challenges. This includes providing ongoing training, certifications, and fostering a culture of security awareness.

CONCLUSION

Cyber Security risk management in finance is a critical and evolving discipline essential for protecting the integrity, confidentiality, and availability of financial systems and data. As financial institutions increasingly rely on digital technologies and interconnected systems, the complexity and sophistication of Cyber threats have also grown. The convergence of these factors underscores the need for robust, dynamic, and proactive cybersecurity strategies.

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RESEARCH ON CONSUMER TRUST AND PERCEPTION: A COMPARATIVE ANALYSIS OF E-COMMERCE PLATFORMS AND TRADITIONAL RETAILERS

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ABSTRACT

The rapid growth of e-commerce has significantly impacted traditional retail businesses, compelling them to adapt to a changing consumer landscape. This study examines the effects of e-commerce on traditional retailers through a comparative analysis, focusing on the preference of the consumers in the daily using platform for buying commodities, information provided by platforms, attraction towards different websites, apps etc as well as their time saving. The researcher used the primary and secondary data collection methods. In Primary the structured open ended and close ended questions were formed to address the objectives of research. It investigates how the proliferation of online shopping has led to a shift in consumer preferences, emphasizing convenience, personalized experiences, and competitive pricing. The analysis reveals that while e-commerce has intensified competition and contributed to the decline of several physical retail locations, it has also prompted innovation among traditional retailers. e-commerce has provided consumers with unparalleled convenience, broader product availability, and competitive pricing, it has also introduced intense competition for traditional retailers, leading to declining foot traffic and sales. The findings suggest that, despite the challenges, traditional retailers should successfully integrate digital tools and reimagine their value propositions can thrive in the evolving retail environment.

Keywords: Landscape, Foot traffic, unparalleled convenience, product availability, preferences, information, attraction of consumers, timesaving, artificial intelligence (AI), accessibility.

SCOPE OF STUDY

The study can provide a comprehensive comparison between e-commerce and traditional retail businesses, helping stakeholders understand their respective advantages, challenges, and future opportunities.

The study would conclude with a synthesis of findings, highlighting the strengths and weaknesses of each model, and offer strategic recommendations for businesses in the evolving retail landscape.

OBJECTIVES OF STUDY

1. To understand impact of increasing dependency on online shopping.
2. To find out reasons for attraction of consumers towards e-commerce.
3. To compare loyalty of consumers towards e-commerce and retail stores.
4. To identify the challenges face by Retailers and E-commerce handlers.

INTRODUCTION

E-commerce is currently one of the biggest concerns for customers when deciding whether to purchase from a physical store or online due to the abundance of options available for both online and offline purchasing. If we look at the past, we can observe that there were no online purchasing platforms and that all customers purchased their goods and services from physical retailers. However, many consumers now purchase goods from internet stores in order to save time and money. They believe that although we can compare our products with one another when we purchase something from an online store or website, we cannot do so when making an offline purchase. We cannot save time, money, or other resources if we conduct offline purchases in the same manner. Therefore, the purpose of this article is to analyse online and offline purchasing, compare them, and determine which is superior.

The Internet and E-Commerce have revolutionized the retail industry, offering convenience, choice, and accessibility. The digital revolution has allowed retailers to expand their reach beyond physical stores, fostering competition and allowing consumers to discover unique products. The growth of E-Commerce has had a significant impact on traditional retail models. Brick-and-mortar stores are struggling to compete with the convenience and accessibility of online shopping. Retailers have had to adapt their business models to incorporate E-Commerce, whether by building their own online stores or partnering with established E-Commerce platforms such as Amazon or Flipkart.



This study examines the effects of e-commerce in markets where established full-service companies with a wide range of products and services compete against newcomers from the Internet that have more limited product lines. In addition to providing products at lower prices, the majority of offline retailers frequently develop promotional offers in collaboration with banks, brands, and other organisations, allowing customers to save more money when purchasing goods online. Discounts are typically offered at offline stores or showrooms during stock clearance sales or when a product's producer runs a promotion.

Some of the top Indian internet retailers are Snapdeal, Myntra, Flipkart, and Amazon. However, there are also some who continue to do their shopping the old-fashioned way, and they do so for a variety of reasons. In the end, while it appears that online shopping is becoming more and more popular, it is also quite improbable that traditional stocks will change course.



We also discovered that the incumbent's decision to stick with a bundling strategy or switch to a component-pricing strategy affects the quality choice made by the new entrant. Particularly when the incumbent pursues componentcost, the internet entrant opts for a lower quality.

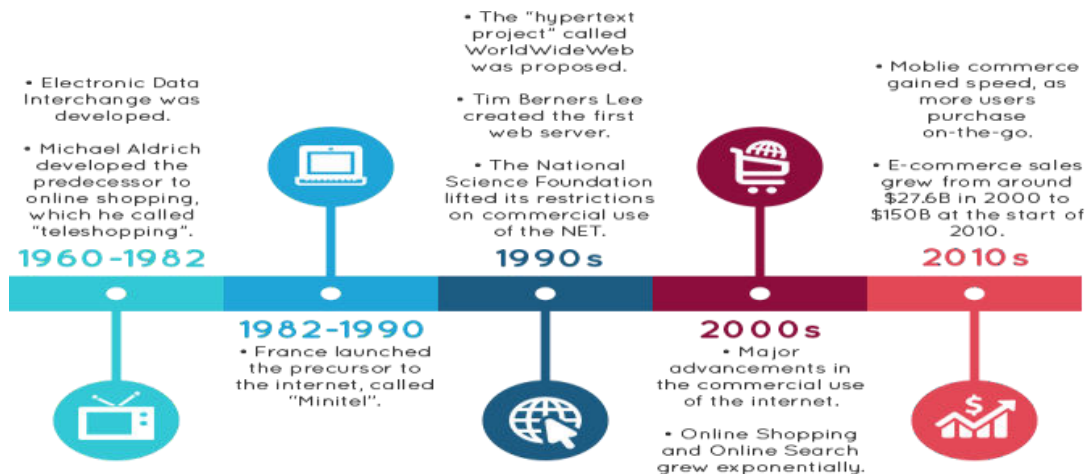
Some retailers have also invested in experiential retail, creating a unique shopping experience that cannot be replicated online. This involves providing customers with an in-store experience that cannot be found online, such as interactive displays, personalized recommendations, and exclusive events. By focusing on the customer experience, retailers can create a loyal customer base that values the in-person shopping experience.

History of E-Commerce: -

The history of E-Commerce is closely tied to the history of the internet. The history of E-Commerce is an interesting one, tracing its roots back to the early days of the internet. From humble beginnings as a way for individuals to buy and sell goods online, E-Commerce has grown into a multi-billion-dollar industry that has revolutionized the way we shop. Today, online sales are commonplace and have become an integral part of our lives. The development of E-Commerce has been a long and winding road, and it is important to understand how it all started.

The first recorded instance of E-Commerce was in 1971 when students at Stanford University used the ARPANET (the precursor to the internet) to buy and sell marijuana. This early experiment was short-lived, however, as the university soon shut down the operation.

It wasn't until 1979 that the first commercial transaction was made online. This transaction involved the sale of a Sting album from a company called Net Market.



The E-Commerce industry has grown by leaps and bounds in the last few decades.

- Experts predict that E-Commerce sales are set to hit \$5 trillion globally.
- Mobile commerce global sales are projected to reach \$728.28 billion by 2025.
- Mobile E-Commerce transactions are growing at a rate of 29% per year.

The future of E-Commerce looks bright. With the rise of mobile technology, more and more consumers are turning to their phones and tablets to shop online. This shift has led to an increase in demand for mobile-friendly websites and apps that make it easier for customers to purchase goods and services from anywhere.



Additionally, artificial intelligence (AI) is being used by many companies to personalize customer experiences and provide more targeted marketing.

AI is also being used to automate customer service tasks and provide more accurate product recommendations.

Finally, blockchain technology is being used to secure payments and protect customer data. All of these advancements are helping to make the E-Commerce experience more efficient and secure for both customers and E-Commerce businesses.

As technology continues to evolve, so too will the way we shop, and E-Commerce will continue to be a major part of our lives for years to come.

Impacts of E-Commerce on the Traditional Retailer: -

The rise of E-commerce has significantly transformed the landscape of traditional retail, reshaping consumer behaviour and challenging established business models. One key impact is the shift in the way people shop, as online platforms offer convenience and accessibility. Traditional retailers must adapt to these changes to stay competitive.

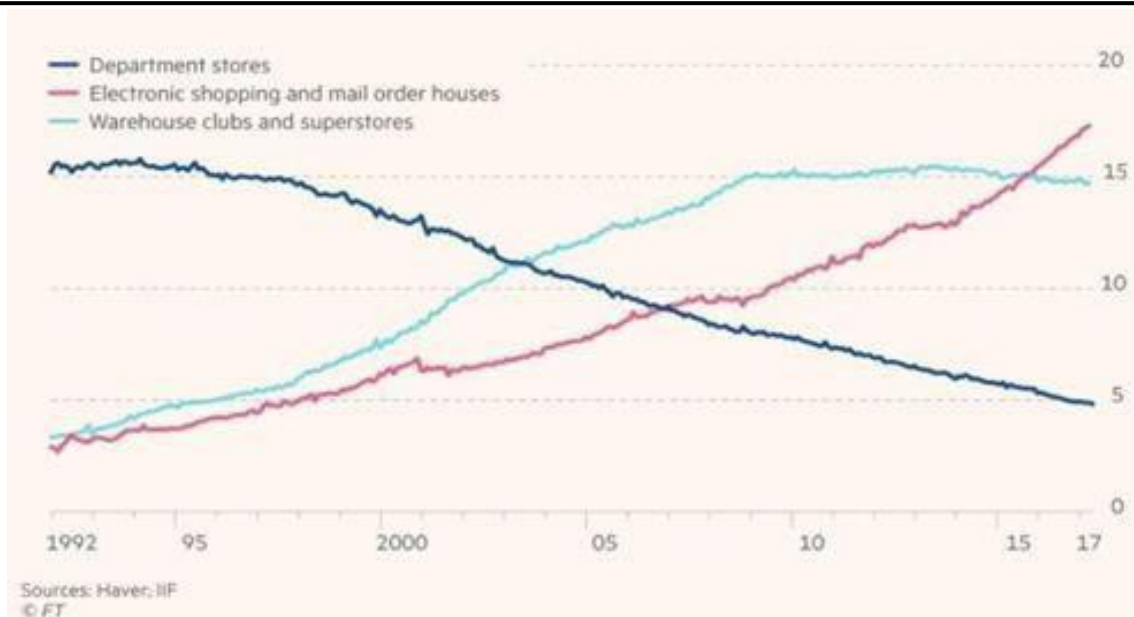
E-commerce has led to increased price transparency, as consumers can easily compare prices across various online stores. This has intensified competition, forcing traditional retailers to reassess pricing strategies and enhance value propositions to retain customers.

Moreover, the convenience of online shopping, with 24/7 accessibility and doorstep delivery, has altered customer expectations. Traditional retailers are under pressure to enhance their in-store experiences and provide added value, such as personalized services or unique in-store events, to attract and retain customers.

The data-driven nature of e-commerce enables personalized marketing strategies, creating tailored shopping experiences for consumers. Traditional retailers are now incorporating data analytics to understand customer preferences and optimize their inventory management, ultimately improving efficiency and customer satisfaction.



E-commerce has also changed the way shoppers' shop, allowing them to shop at any time that's convenient for them, rather than being restricted to a business's hours. E-commerce platforms provide customers with unmatched ease, a wide range of products, affordable prices, and the flexibility to evaluate possibilities while lounging in their own homes. Due this, consumer behaviour has changed significantly, and traditional brick and mortar establishments have become less common.



To stay competitive, retailers have had to adapt their business models to incorporate E-Commerce and create a seamless omnichannel experience for customers. This includes: Investing in their online presence, leveraging physical stores. Creating unique in-store experiences, leveraging data analytics, and Partnering with E-commerce platforms. This demography shows the true difference and significance of E-Commerce.

There are Good Reasons for this Exceptional Growth:

1. Increasing Competition:

Traditional retail businesses face intense competition from various sources, including online retailers, e-commerce platforms, and big-box stores. These competitors often offer a wide range of products, competitive pricing, and convenient shopping experiences, attracting customers away from traditional brick-and-mortar stores.

For example, A local bookstore faces competition from online retailers like Amazon, which offers a vast selection of books at competitive prices. Many customers choose the convenience of online shopping and opt for digital books or e-books instead of visiting the physical store.

2. Changing Consumer Behaviour:

The shift in consumer behaviour towards online shopping and digital experiences has posed a significant challenge for traditional retail businesses. Today, consumers increasingly prefer the convenience of shopping from their homes, comparing prices online, and having products delivered to their doorstep.

For example, A traditional clothing retailer faces challenges as more customers prefer to browse and purchase clothes through online platforms. Consumers can easily compare prices, read customer reviews, and order clothes without leaving their homes, reducing foot traffic to physical stores.

3. Comparing Product Options:

As compared to traditional business, e-commerce provides customers with a wide range of alternatives while shopping. It gives the customers an opportunity to check out the merchandise and simultaneously compare similar products on different websites. By doing so, e-commerce also helps customers in comparing prices which is not an easy process in traditional business. Therefore, customers shift from traditional business towards e-commerce.

For example, it is easy to compare clothes and their prices (including discounts) on different websites like Flipkart, Amazon, Myntra, etc., then to go to a physical marketplace and search for clothes at different shops.

4. Opportunities for Integration:

Besides the negative impacts, E-Commerce has also given traditional businesses some opportunities. It includes integration between the online and offline channels. With e-commerce, traditional retailers have successfully developed omnichannel strategies allowing their customers to shop online and pick up products in-store or to order the product online, and then return them (if required) at the physical store.

Examples of businesses using omnichannel strategy include Decathlon, H&M, etc.

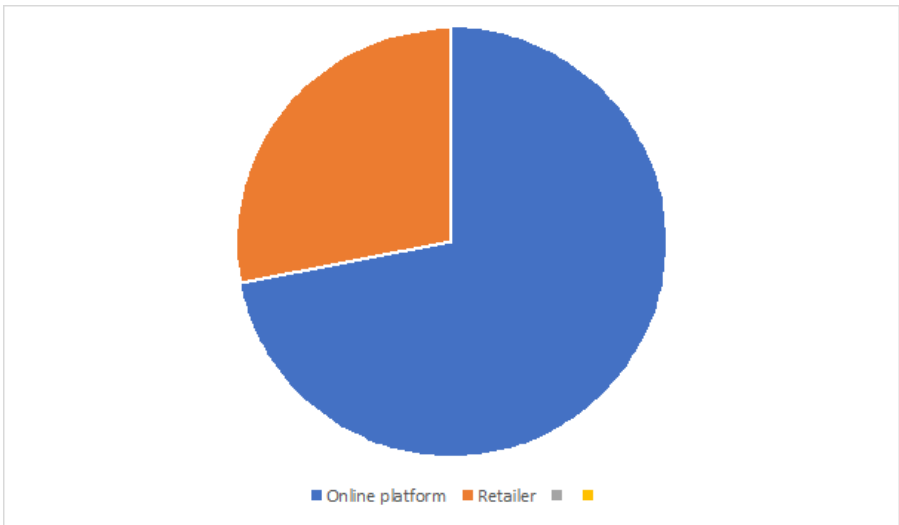


In conclusion, the impact of e-commerce on traditional retail businesses has been profound. Traditional retailers must adapt to the changing landscape, embrace e-commerce, and provide a seamless online and offline shopping experience to thrive in the evolving retail industry. By understanding the challenges and advantages of e-commerce, traditional retailers can position themselves for success in a highly competitive market.

RESEARCH METHODOLOGY

Type of Research Method	Basic Research
Research Universe	Residents and Students of Navi Mumbai and Thane region
Sampling Method	Convenience Sampling non-probability methods were used.
Research Area	Navi Mumbai, Thane Region
Sample Size	281
Method of data collection	Primary and Secondary
Primary Data collection Methods	Structured open ended and close ended questionnaire was designed & circulated through google forms. Interview methods was also used.
Secondary Data Collection Methods	Books, Research Papers, Magazines, Websites, Newspapers articles and social media sites such as Facebook, Instagram, What's app.
Data Analysis Techniques	To analysis and interpret the data pie diagram and graphs are used.

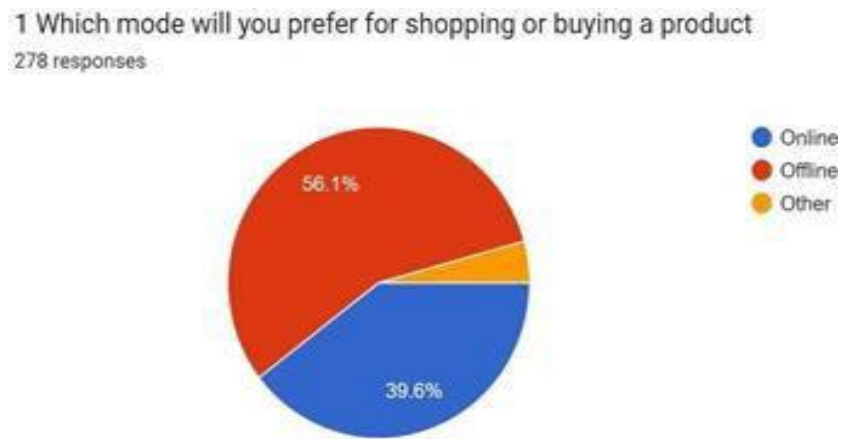
Observation of the data: -



The above data show that the percentage of sales in today's day to day life is much more liable on online platform for purchase of any kind of goods.

Because it gives the customer the benefits like home delivery, easy choice,

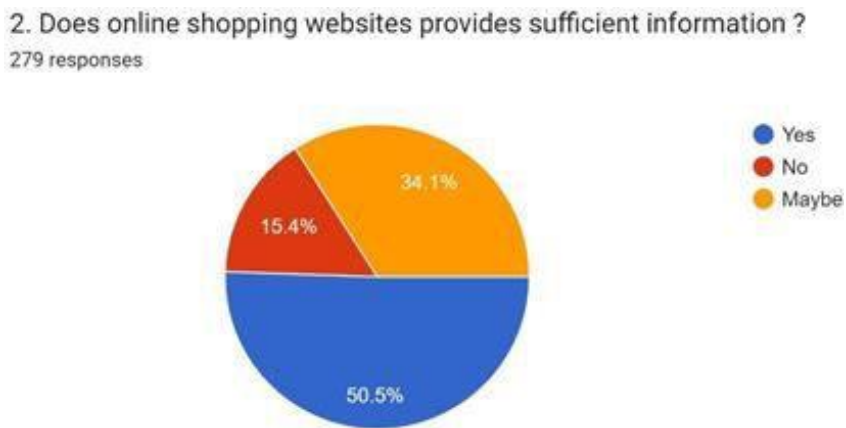
DATA ANALYSIS AND INTERPRETATION



Data Analysis: As seen from the chart customers choice is still more towards offlineshopping which is 56.1% rather than online shopping which is 39.6%.

Data Interpretation:

Customers loyalty is still for the offline shopping in spite of increased number ofvolumes in online shopping.



Data Analysis:

More than 50% of customers buying products online are getting suufficient informationthrough websites of E-commerce.

Data Interpretation:

Still major portion of online buyers are still don't agree or confused with the information provided by E-commerce websites.



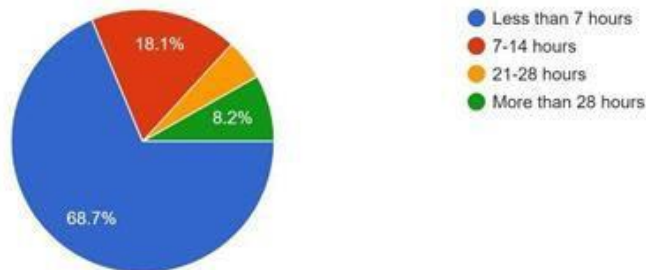
Data Analysis:

The above data indicated that customers are shopping online because of Discount Ads shown via digital marketing i.e. 49.1% of online customers like Discount Ads.,19.6% of customers like Sales Ads,17.1% customers buy during festive seasons etc.

Data Interpretation:

From the above data we can interpret that Discount Ads attracts more customers to buy products through online mode.

4. On average, how long do you spend persuing online store websites per week ?
281 responses

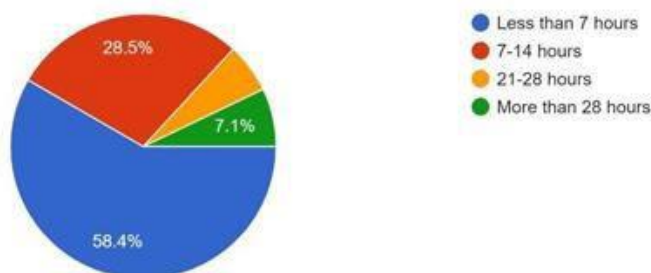
**Data Analysis:**

From the above chart we can see that customers spend less than 7 hours for buying product online is 68.7%, 18.1% customers spend 7-14 hours for buying product online and 8.2% customers spend more than 28 hours for buying products online.

Data Interpretation:

The above analysis shows that online customers spend very less time for shopping which may be because of time saving factor of online availability of product.

5. On average, how long do you spend in physical stores per week ?
281 responses

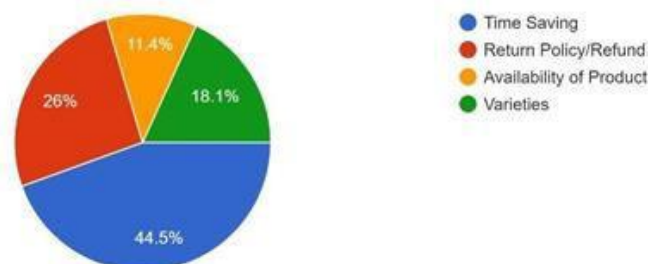
**Data Analysis:**

From the above chart we can see that customers spend less than 7 hours for buying product offline is 58.4%, 28.5% customers spend 7-14 hours for buying product offline and 7.1% customers spend more than 28 hours for buying products offline.

Data Interpretation:

The above analysis shows that offline customers spend very less time for shopping which may be because of loyalty or trust with the same vendors in physical shopping.

6. What attracts you more in online shopping ?
281 responses

**Data Analysis:**

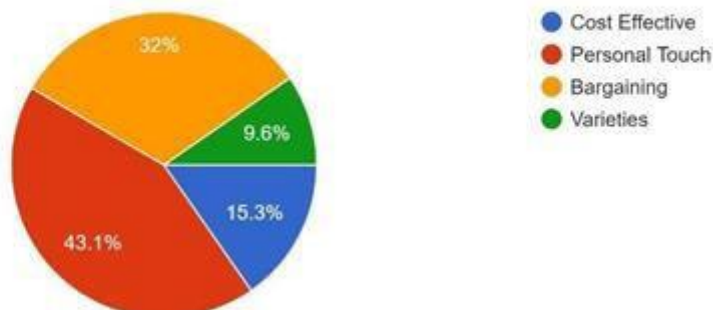
From the above chart we can see that 44.5% customers are attracted more towards time saving factor in online shopping, 26% customers are attracted towards return policy/refund, 11.4% customers are attracted towards availability of product and finally 18.1% customers like different varieties provided by online vendors.

Data Interpretation:

The analysis shows that majority of customers are happy with the time saving factor in online shopping which results in a greater number of volumes in online shopping.

7. What attracts you more in offline shopping ?

281 responses

**DATA ANALYSIS**

The above data shows that 43.1% customers are attracted in personal touch while shopping in offline mode, 32% customers are attracted due to bargaining power of customer to buy product, 15.3% customers feels that they can spend less by purchasing product in offline mode whereas 9.6% customers still feels that there are more varieties in product in shopping through offline mode.

DATA INTERPRETATION

The above analysis shows that still majority customers are of belief that they can buy in physical mode due to personal touch they get while shopping.

CONCLUSION

The rise of e-commerce has significantly reshaped the retail landscape, presenting both challenges and opportunities for traditional retailers. This comparative analysis highlights the profound impact of e-commerce on consumer behaviour, market dynamics, and the overall viability of physical retail locations. While e-commerce has provided consumers with unparalleled convenience, broader product availability, and competitive pricing, it has also introduced intense competition for traditional retailers, leading to declining foot traffic and sales. However, the analysis also reveals that traditional retailers who embrace digital transformation and adopt omnichannel strategies can effectively compete in this evolving marketplace. By leveraging their physical locations to enhance customer experiences and integrating online and offline channels, these retailers can create a unique value proposition that meets the changing needs of modern consumers. Ultimately, the future of retail will be shaped by the ability of traditional retailers to innovate, adapt, and blend digital and physical elements into a cohesive and engaging shopping experience. As e-commerce continues to grow, traditional retailers must continue to evolve, ensuring they remain relevant and competitive in an increasingly digital economy.

SCOPE OF FUTURE RESEARCH

1. Investigate the adoption of sustainable practices in e-commerce and retail, including green logistics, eco-friendly packaging, and ethical sourcing.
2. Study the applications and impact of AI and machine learning in personalizing customer experiences, inventory management, and predictive analytics.
3. Investigate how businesses can effectively integrate online and offline channels to provide a seamless customer experience.

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- 3) Techopedia: -
<https://www.techopedia.com/the-impact-of-ecommerce-on-the-economy>
- 4) TechTarget: -
<https://www.techtarget.com/searchcio/definition/e-commerce>
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<https://www.researchgate.net/publication/376387670>

**THE INTERSECTION OF ARTIFICIAL INTELLIGENCE AND MARKETING STRATEGIES:
TRANSFORMATIONS, OPPORTUNITIES, AND CHALLENGES**

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ABSTRACT

This research paper explores the transformative impact of artificial intelligence (AI) on marketing strategies. It examines how AI technologies are reshaping marketing practices by enhancing personalization, optimizing decision-making, and improving operational efficiency. The paper identifies key benefits, challenges, and future directions for integrating AI into marketing strategies, offering insights for businesses aiming to leverage AI to gain a competitive edge.

Keywords: Artificial Intelligence, marketing Strategies, marketing decision, customer oriented, intersection of AI

INTRODUCTION

Artificial intelligence (AI) has increasingly become a cornerstone of technological innovation across various sectors, including marketing. By leveraging advanced algorithms, machine learning, and data analytics, AI is revolutionizing how businesses interact with consumers, tailor their strategies, and measure their effectiveness.

Traditional marketing strategies are often limited by manual processes and static tools. AI introduces dynamic, data-driven approaches that can significantly enhance marketing outcomes. This paper investigates the integration of AI into marketing strategies, focusing on its benefits, challenges, and future potential.

PURPOSE AND OBJECTIVES:

The purpose of this paper is to explore how AI technologies are being used to transform marketing strategies. The objectives include:

- Analyzing the impact of AI on personalization, targeting, and customer engagement.
- Identifying the benefits and challenges associated with AI in marketing.
- Exploring future trends and research directions in the intersection of AI and marketing.

LITERATURE REVIEW**Historical Context of AI in Marketing**

In the early stages of AI marketing tools, we saw the use of email auto responders. These allowed marketers to respond to leads without having to wait for a human to see the email and manually type a reply. But these were simple, rules-based tools. They didn't allow for extensive personalization, intelligent timing of emails, or other factors that go into a great marketing strategy.

With increasingly powerful machine learning tools becoming available, the rules-based, static nature of these tools is changing. The tools now have the ability to process the large amounts of data companies gather on their customers and use that data to gain important insights into what customers want and how to best interact with them.

METHODOLOGY**Research Design**

This paper uses a mixed-methods approach, combining qualitative case studies and quantitative data analysis to evaluate the impact of AI on marketing strategies.

Data Collection**Data Sources Include:**

- **Case Studies:** Real-world examples of AI implementation in marketing.
- **Surveys:** Insights from marketing professionals and AI experts.
- **Industry Reports:** Data from market research firms and AI technology providers.

Role of Artificial Intelligence (AI) in Marketing Machine Learning

In today's customer-driven market, complexities involved in decision making are increasing every day. This includes understanding customer needs and desires and aligning products to those needs and desires. A handle on changing customer behavior is vital to make the best marketing decisions.

“AI is not just heading for our industry and it will radically change the use of machinery we use in marketing” said by Tim Berners Lee. There are numerous ways businesses can take advantage of Artificial Intelligence and Machine Learning to create a more comprehensive marketing plan. Consider the following:

Predictive Marketing Analytics

AI allows marketing teams to make the most of the data using predictive analytics, which leverages an assortment of machine learning algorithms, models and datasets to predict the future behavior.

Smarter and Faster Decision Making

AI helps conduct data much faster than human intervention, guarantees the accuracy, security and enables team to focus on strategic initiatives to make effective AI-powered campaigns.

Content Generation

AI-powered tools can help the works of content creators much more efficiently and easily. Though the core of the content is routed from human creativity,

Sales Forecasting knowing what to do next and doing it right is what every business should aim to meet customers' expectations and earn more sales.

Dynamic Pricing This AI is often referred to as personalized pricing. It's a pricing strategy wherein a product's price is determined by demand and/or supply.

AI-based Tools Permit you to handle the process of A/B testing ads in a way that saves time, money and facilitates the production of top advertisement content using the least amount of time possible, while using the algorithms of machine learning.

Get AI-powered Customer Insights

The main reason businesses use AI is for data collection. The insights that AI collects for businesses are valuable sources for them to understand customers at their best and make customer-centered decisions.

Benefits of A.I. Marketing

Increased Campaign ROI:- If channelized correctly, marketers can use A.I. marketing to revolutionize their entire marketing program by selecting the most valuable understanding from their database and acting on them in real-time.

Improved Customer Relationships & Real-Time Personalization- A.I. marketing can help you deliver customized messages to customers at relevant times in the consumer lifecycle.

Improved Marketing Measurement:- Many organizations have an issue keeping pace with all the data digital marketing campaigns produce, making it cumbersome to tie success back to specific campaigns.

Quicker Decisions:- A.I. marketing can conduct well-planned data analysis faster than its human counterparts and use machine learning to derive quick conclusions based on campaign and customer background. A.I. gives the team time to focus on strategic initiatives that can then inform AI-enabled campaigns.

Market Analysis:- Artificial Intelligence can perform a market analysis, especially for consumers. It can collect & collate data, creating Big Data and instantly gather all the information we need about customers.

Chatbot:- A chatbot or bot as well known is software that simulates a conversation with the user like a real person. It is the future of customer service, and when a customer has a query about a product, they can use the chat to solve it, getting an instant response.

Customer Retention Strategies:- It can predict a customer's likelihood of exiting before they've indicated that they're unhappy, allowing you to take corrective action before it's too late. Creating personalized offers, promotions, and experiences at scale through A.I. and machine learning can help retain a customer.

Personalization at Scale:- Most marketers believe that personalization is a crucial part of their strategy, while remaining say it impacts their success. One-to-one personalization is great, but it isn't expandable.

Why is AI Marketing Important? Why is AI Marketing

Take Sales Forecasting to the Next Level AI takes conversion management solutions to the next level. Marketers can now compare sophisticated inbound communication side-by-side against traditional metrics to help answer difficult strategic questions.

Optimize Digital Advertising Campaigns While there are various ways to optimize digital advertising and account-based marketing, AI solutions help marketers take them a step further for deeper insight and analysis.

AI can tap into the abundance of consumer data hidden in keyword searches, social profiles, and other online data, for smarter and more effective digital ads.

Create Detailed Consumer Profiles. AI solutions provide marketers with deeper knowledge of consumers and prospective clients, enabling them to deliver the right message, to the right person, at the right time. This allows brands to interact directly with consumers in real-time through online conversations or events. Communicating with consumers at the precise ‘decision-making moment’ can help directly influence buying decisions.

Case Studies Examples on AI Applications:

1. IBM Watson Health: Revolutionizing Patient Care with AI

Utilizing the cognitive computing capabilities of IBM Watson, this solution involves analyzing large volumes of medical records, research papers, and clinical trial data. The system uses natural language processing to understand and process medical jargon, making sense of unstructured data to aid medical professionals in diagnosing and treating patients.

Overall Impact:

Enhanced accuracy in patient diagnosis and treatment recommendations.

Significant improvement in personalized healthcare services.

2. Amazon: Transforming Supply Chain Management through AI

Amazon employs sophisticated AI algorithms for predictive inventory management, which forecast product demand based on various factors like buying trends, seasonality, and market changes. This system allows for real-time adjustments, adapting swiftly to changing market dynamics.

Overall Impact:

Reduced operational costs through efficient inventory management.

Improved customer satisfaction with timely deliveries and availability.

3. Netflix: Personalizing Entertainment with AI

Netflix developed an advanced AI-driven recommendation engine that analyzes individual viewing habits, ratings, and preferences. This personalized approach keeps users engaged, as they are more likely to find content that interests them, enhancing their overall viewing experience.

Overall Impact:

Increased viewer engagement and longer watch times.

Higher subscription retention rates due to personalized content.

4. L'Oréal: Transforming Beauty with AI

L'Oréal leverages AI to assess consumer data and provide personalized product suggestions. AI-driven tools assess skin types and preferences to recommend the best skincare and makeup products. Additionally, virtual try-on apps powered by AI allow customers to see how products would look before making a purchase.

Overall Impact:

Enhanced personalization of beauty products and experiences.

Increased customer engagement and satisfaction.

Challenges and Limitations of AI in Marketing

While AI has the potential to revolutionize marketing, it also faces challenges and limitations that businesses need to be aware of. These challenges may impact the effectiveness and reliability of AI-powered marketing initiatives. Let's take a closer look at some of the key challenges and limitations associated with AI in marketing:

Data Quality and Quantity: One of the critical factors that impact the performance of AI algorithms is the quality and quantity of data available. AI models rely on large-scale and high-quality data to train and learn from, and if the data is inaccurate, incomplete, or biased, it can result in flawed outcomes. Ensuring access to clean, accurate, and diverse data is crucial for the effectiveness of AI in marketing.

Interpretability of AI Algorithms: AI algorithms often operate as "black boxes," making it challenging to understand how they arrive at certain decisions or recommendations. This lack of interpretability can raise concerns about the fairness, transparency, and accountability of AI-powered marketing initiatives. Businesses need to ensure that their AI algorithms are transparent and explainable to build trust and confidence among customers and stakeholders.

Evolving Landscape of Marketing Strategies and Channels: Marketing strategies and channels are constantly evolving, and businesses need to adapt to new trends and technologies to stay relevant.

Ethical and Privacy Concerns: The use of AI in marketing raises ethical concerns related to potential biases in algorithms, discriminatory or unfair treatment of certain customer groups, and the ethical implications of automated decision-making..

Human Expertise and Creativity: While AI can automate routine tasks and provide data-driven insights; human expertise and creativity are still invaluable in marketing. AI may not fully replace the intuition, emotional intelligence, and creativity of human marketers.

Cost and Implementation Challenges: Implementing AI in marketing can be costly, requiring investments in technology infrastructure, data storage, and skilled talent. Small and medium-sized businesses may face budget constraints and resource limitations, making it challenging to adopt and implement AI in their marketing efforts.

Regulatory and Legal Considerations: The use of AI in marketing may raise regulatory and legal considerations, such as compliance with data protection, intellectual property, and consumer protection laws. Businesses need to be aware of the relevant regulations and legal requirements associated with AI in marketing and ensure compliance to avoid potential legal issues.

CONCLUSION:

Implications for Marketers

Marketers must adopt AI technologies thoughtfully, balancing innovation with ethical considerations and practical challenges.

Final Thoughts

As AI continues to evolve, its role in marketing will expand, offering new opportunities and challenges for businesses to navigate.

Summary of Key Findings

AI is significantly transforming marketing strategies by enhancing personalization, improving customer experiences, and optimizing data-driven decision-making. While there are challenges related to privacy, bias, and transparency, the benefits of AI in marketing are substantial.

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CYBER SECURITY IN FINANCIAL TRANSACTIONS

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ABSTRACT

This paper discuss various dimensions of cyber threats. Regulatory framework for cyber security available in India. We are living in modern world or we can say digitalised and globalised world. Where things are fast and convenient but this convenience has cost. E-Banking has provided us many things but is not free from difficulties or problems. One such problem is ensuring the cyber security in the financial sector. The paper aims to draw attention on cyber security risks the financial sector ,which is now a days recently raised at increasing levels .With a view for proper prevention, identification, assessment and management of threats of Cyber-crimes , in India the Special Legal Framework is also formed . It is an issue of utmost importance the more so that the financial landscape is continuously changing, to keep pace with the technological innovations applied to banking activity, digitalization, large-scale use of internet banking/mobile banking. Cyber security risks are included in the broader framework of IT fraud; neglecting their careful monitoring would trigger serious financial and reputational implications for the financial industry. The paper synthesizes the guidelines recently given by various authorized & reputed Organisations like International Monetary Fund, World Bank, Bank of International Settlements, European Central Bank, European Commission, as well as research centres, to explain about the machinery for minimization of cyber threats in the financial sector. Then it reviews Cybercriminals use AI and data poisoning, as well as model theft strategies to automate their attacks. A cyber security technique based on the artificial intelligence is presented in this study for financial sector management. This paper provides some insight into the question that do we need specific legislation for cyber security in India.

Keywords: cyber security; artificial intelligence; financial sector; cyber threats; digitalization.

1. INTRODUCTION

Digitalisation of banking activity includes an impact on the features included in financial products, on their cost, but also it significantly changes the territorial spread of the bank branch network and its exposure to risk, by raising cyber security concerns. The Experts analysed the potential impact of digitalisation on banks' costs and profitability. Increased investments in digital technologies are able to improve bank revenues and efficiency, stimulating profitability. But they entail also additional running costs represented by the cyber security threat. The pace of digital transformation across European countries and the substitution of traditional bank branch networks by digital channels are highly heterogeneous. Cyber threats are attempts to secure unauthorized access to, change, or delete private information, to demand money from victims, or to disrupt business. Cybercrime includes everything from identity theft, malware threats, email and online fraud, to bank fraud. Businesses and individuals use this method to guard their data centres and other digital systems. The lack of scalability, sluggish response times, and inability to spot advanced and insider threats are among some of the problems with conventional approaches to network security. These flaws highlight the need for research to build more efficient and all-encompassing security methods to guard against the expanding variety of network attacks. Organizations, communications, applications, objects, and information are protected from cyber threats by cyber security disciplines, systems, and procedures. By preventing unauthorized access to resources, systems, and technologies, cyber assault risks are reduced. Innovating society through the Internet of Things is a promising technique for the future. In order to protect their clients' money, banks need to employ a cyber-risk management strategy. Due to its wide variety of opportunities for gain, including intimidation, robbery, forgery, and political and philosophical influence, the financial industry is a target for hackers and advanced persistent threats . This approach stated the necessity for more effective and comprehensive security solutions to prevent the proliferation of network assaults using AI and data poisoning. The proposed approach is offered as a means to improve the efficiency, privacy, scalability, risk reduction, data protection, and attack avoidance ratios of cyber security systems, as well as to better categorize and address the problems associated with cyberattacks. Therefore, the description elucidates the application for employing the proposed method and the advantages it may bring to management in the financial sector.

Financial institutions are backbone of any economy. Like banks, NBFCs, payment banks etc. They enable the people of any country to do business seamlessly and play a mediator role between business. Banks also provide saving option for general people. After globalization and computerization in early 1990s, nature of transactions changed drastically like now we do not go to branch and fill the receipt to withdraw money, we go to ATM and

withdraw money very easily and if we want transfer money, we can send it through net banking to anyone anywhere in the world just simply putting user id and password. A very recent invention in this is UPI, many merchants are using this nowadays for receiving money from mobile wallet. All these technologies eased the process of transaction for business entity, merchants and for general people as well. But these technologies are susceptible to many hackers who do not rob the banks by gun or by attacking bank employees but they more sophisticated weapons like software programme, hacking strategy etc. everyday new technology, new software are coming in the market which gives hackers new ideas everyday.

Concept of Cyber Security

Cyber security is the practice of defending computers, servers, mobile devices, electronic systems, networks, and data from malicious attacks. It's also known as information technology security or electronic information security. The term applies in a variety of contexts, from business to mobile computing, and can be divided into a few common categories.

Network Security means to secure computer network from hackers, whether targeted attackers or opportunistic malware.

Application Security protects software and devices from threats. A compromised application could provide access to the data it's designed to protect.

Information Security protects the integrity and privacy of data, both in storage and in transit.

Operational Security includes the processes and decisions for handling and protecting data assets.

The permissions users have when accessing a network and the procedures that determine how and where data may be stored or shared all fall under this umbrella. Disaster recovery and business continuity define how an organization responds to a cybersecurity incident or any other event that causes the loss of operations or data.

Although the situation looks optimistic, in practice there is a consensus among cyber experts that an IT system can hardly be completely cyber-secured, due to the manifold external and internal threats. Cyber-risk, as any other type of fraud risks, can be mitigated but not completely eliminated. Data breaches recorded as cyber-incidents may be represented by: steal of customer data or of money from customers' accounts, unauthorised access to customer information and databases by using an internal login, phishing, business disruption. Frauds committed by relying on one of the three channels: internet banking, mobile banking or phone banking are included in the category of remote banking fraud losses and share the same basic feature: a fraudster gains access to an individual's bank account and makes an unauthorised transfer of money from that account. The Institute of International Finance (2017) classifies cyber-attacks in four main categories and emphasizes that any attack on financial system's critical components or services could have either direct or indirect impacts that could threaten the stability of the financial system, or the financial security of its customers

Classification of the **Cyber Attacks** is given below: -

CYBER CRIME: The motive is financial gain (e.g., attacks that seek to steal money).

CYBER WAR: The country's effort or transnational threat to compromise/coerce a Cyber adversary via a cyber-attack.

CYBER ESPIONAGE: To gain information on another organization (e.g. political, financial, Cyber capitalistic, market share, etc.).

CYBER HACTVIST: It involves stealing information to serve a political agenda.

2. LITERATURE REVIEW

E-banking is facility which provides fast, easy and efficient electronic service that enable us access to bank account and to do online banking 24 hours a day, and 7 days a week. Various dimensions that e-banking holds-

- **Safety** – it is most important dimension because before using the e-banking user needs to trust E- banking system.
- **Efficiency** – E-banking system must be capable to handle the heavy load
- **Easy for use** – system should not be complicated, so that general people can use it properly.

Cyber threats to banks and other financial institutions

1. **Cheque Truncation System (CTS) Frauds** : Cheque truncation system is an online image based cheque clearing system. Through creating a fake image, hackers draw money from banks.

2. **Identity theft phishing** : In identity theft cyber criminals send fake emails to people relating to be from legitimate bank or financial institutions and lure through mail to click a fraudulent link and ask information like pin, account- number, password etc. After obtaining such information cybercriminal withdraw or transfer money from your account.
3. **Tele-marketing frauds** : Tele-marketing fraud happen over phone calls. Telemarketer call to the victim and tell story like you have won lucky draw coupon or lottery or any other free gift or money and ask information as ATM card no. and password or any information through which they can withdraw money. In this way telemarketer ask the victim to take immediate decision. Often in such situation people give them information then tele marketer withdraw money and cut the calls. Tele-marketing frauds happening in huge numbers in India especially people from rural background often become victim of tele-marketing fraud.
4. **Debit and credit card fraud**: It includes fraud like cloning, cyberstalking, identity theft, email spoofing etc.
 - 1- Debit card fraud- debit card fraud occurred when someone got your debit card number and personal identification number (PIN) and use it to withdraw money or online purchase.
 - 2- Credit card fraud- it occurs when someone steal your card or got access to your credit card number, PIN, Security code and make unauthorized transaction by using that information.
5. **ATM frauds** : ATM frauds occurred via ATM machine by stealing someone else ATM card ATM card data. At present there are four ways through which ATM fraud can happen. **Card Shimming**- It is done by a device which is installed on the ATM for gathering data from card. **Card Skimming**- In this card is imitated by stealing the electronic data of card. Victim even don't realize this until money is withdrawn from their account.
6. **Internet banking fraud** - Generally bank provides user id and password to the customer in order to facilitate internet banking to them but sometimes due to silly mistakes fraudster got this id, password through which they transfer money to their account. According to financial express 3 in frauds related to debit card, credit cards and internet banking, Rs.129 crore has been lost in just three months to December 2019.
7. **Mobile banking instrument fraud**: Nowadays mostly people use mobile banking for retail purchase and transferring money to others. Mobile banking fraud committed via device theft or by automated attacks caused by malware, bots and emulators which results into account takeover, carrier data breaches etc.
8. **Wire transfer, EFT / NEFT (electronic fund transfer/ national electronic fund transfer) frauds** :Sending money from one place to another through electronic means is called electronic fund transfer. In India it is called national electronic fund transfer. To do fraud by this means all required that is password and operating key. Often frauds are committed by operator or programmer or by outside fraudster with help of these persons. NEFT is also used for terrorist funding and by HAWALA people to do money laundering because through NEFT recipient just get name and amount.
9. **Money laundering** : Money laundering is not new. Launderers always try to convert black money into legitimate money now cyber world provides various ways for money laundering like by identity theft they can use someone else account to transfer the money and make it legitimate or by online gambling or via international wire transfer.
10. **Misappropriation of deposits** from the account of a customer to the account of fraudster In this insider in bank do this with the help of outside fraudster. It is also done by hacking the bank system.

These crimes are new by nature and scope. These crimes are of different nature so investigation of these crimes is also difficult. The main features of these frauds are: • No eye-witnesses.

- No familiar crime scene,
- No usual evidentiary clues,
- No documentary evidence worth the name,
- The data in the computer is misused, may have been erased. The investigating officer is not familiar with the type of evidence found in E-banking frauds. If he is to meet the challenges of investigation, he needs

working knowledge of the computer technology and has to update it continuously, as it is changing very fast. It is difficult for the normal investigating officer to do so.

Although there is a situation looks optimistic, in practice there is a consensus among cyber experts that an IT system can hardly be completely cyber-secured, due to the manifold external and internal threats. Cyber-risk, as any other type of fraud risks, can be mitigated but not completely eliminated. Data breaches recorded as cyber-incidents may be represented by: steal of customer data or of money from customers' accounts, unauthorised access to customer information and databases by using an internal login, phishing, business disruption. Frauds committed by relying on one of the three channels: internet banking, mobile banking or phone banking are included in the category of remote banking fraud losses and share the same basic feature: a fraudster gains access to an individual's bank account and makes an unauthorised transfer of money from that account.

New Trends in the Cyber Threats Emerging During Covid Pandemic

During pandemic period we are facing various problems, like lockdown has been implemented for many months. People got stuck in home so new work culture has been developed which is named 'work from home'. Which leads to rapid digitalisation of banks also, people started using online payment through mobile wallet like PAYTM, PhonePe, etc. due to 'social distancing norms' and in fear of corona virus. So rapid digitalisation leads to rise in the numbers of cyber-crimes. Banking clients have reported significant increase in 'phishing email' about COVID-19 to the customers. There is also rise in the no. of 'call centre Due to rise in the numbers of cyber-attacks from hostile countries like china and Pakistan in the wake of pandemic, Indian government is planning 6 new cyber security system for financial sector. Cyber criminals creating new websites on the name of term like COVID, Coronavirus news, corona map etc. and when someone click on that link, malware, ransomware or Trojan automatically downloaded in their system through which cyber criminals steals sensitive information from victim's computer or smartphone.

EFFECTS OF CYBER CRIMES:

Cybercrime may have long-term consequences on those who are attacked. Cyber attackers carry out cyber threats such as taking out loans, incurring credit, hacking, and so on, which may have devastating effects in the banking business. The below are the effects of Cybercrimes are as follows. 1. Financial loss 2. Infringement of confidential information 3. Legal consequences 4. Sabotage and theft to identifiable information 5. Exposed to reputation risks 6. Operational risks.

IMPACT OF CYBERCRIME ON BANKS:

Due to geopolitical and global macroeconomic conditions, the banking industry in the world is facing a difficult situation that is thought-provoking. In order to better analyse and mitigate risks, the banking industry is being forced to review its existing practices. For risk management, technology-driven approaches have been used. Financial services have been expanded to the masses as a result of the development of information and technology (IT), as well as the penetration of mobile networks in daily life. However, technology. advancement has made the banking services accessible and affordable but this in turn has augmented the likelihood of being a target of cyberattacks. Cyber thieves have developed sophisticated methods to not only steal money, but also to spy companies and gain access to vital business information, which has an indirect effect on the bank's finances. To combat such cybercrimes, the banking industry must work with national authorities and watchdog organizations to create a model that will aid in control. The major source of interest here is the lack of an efficient compilation service in the banking industry that can detect patterns in cybercrime and compile a model based on them.

3. METHODOLOGY

The secondary data collection method is used for gathering the relevant information from specified and articles by using social media. The research method can also helps to improve the usability of the specific and smart consideration management. The influence of the works will be affected on the processing of the action research and the information collection would be done by using effective data collection.

4. SUGGESTIONS

EFFECTIVE WAYS TO REDUCE THE DANGER OF CYBER-THREATS

1. Every single employee should have their own user account, with a policy requiring password changes in every three months. Employees must not be allowed to download or install unauthorized software
2. All employees must be informed about the dangers of opening or uploading email attachments from unidentified sources.

3. The IT department of a bank must ensure that a firewall is enabled on every workstation and Internet-connected device in the organization because firewall blocks all communication from unauthorized sources.
4. Banks must use 'two-factor authentication apps or physical security keys and, wherever possible, enable those techniques on all online accounts.
5. The Department would make sure that all PCs' operating systems receive regular security updates.
6. To find out if there is any ransom ware or malicious software on the network, anti-spyware and anti-virus software must be installed on all PCs. All passwords and wireless networks must be kept secured and well-protected.
7. Banks must employ verification methods such as dynamic device authentication and web-based transaction verification as more consumers use mobile devices.
8. Customers must receive notifications and automated messages from their banks confirming the validity of their transactions.
9. When using banking application or internet banking, use a secure network.
10. Cyber intelligence sharing platform should be developed between various agencies and banks.
11. Cyber event should be ensured in banks like RBI has also made regulation about it.
12. Bank should promote cyber security awareness among staff as well as consumers.
13. Bank should produce its intelligence detection and response report.

5. CONCLUSION OF THE STUDY

Indian banks have digitalised themselves. Customer can do banking via laptop or mobile phone or by cards any time anywhere. It is necessary to assure customer that their money is safe and the platform or app they are using for banking have proper security measures. New technologies are evolving and financial institution cannot keep themselves aloof from these technologies because this is demand of the time but before launching the new cyber products for public bank must review safety measure and must ensure the customer about it. Safeguard the well-functioning and resilience of a financial system, in the benefit of the real economy and society, it is necessary that financial sector keeps investing in cyber security because cyber security is considered a public good. More specifically, a sound and safe financial system conveys benefits to us all. It is believed that after ensuring and estimating upon the proper checks on all the problems and involving all the stakeholders to solve these major problems relating to the technological growth in the developing countries like India, these kind of risks as mentioned in the research work can be minimized to a certain extent and we can in a way ensure India to be digitally safe and secure.

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A STUDY OF INCEPTION AND GROWTH PROSPECTS OF QUICK COMMERCE IN INDIA WITH SPECIAL REFERENCE TO ZEPTO, BLINKIT AND SWIGGY INSTAMART

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ABSTRACT

Instamart is a delivery service for everyday items such as groceries, dairy products, seafood, vegetables, and fruits. The company delivers these items within a short time frame, typically between 10 to 30 minutes. This model of rapid delivery is known as Quick Commerce. Quick Commerce companies, including Instamart, experienced significant success during the Covid-19 pandemic. The fear of venturing out to buy essential items during the pandemic contributed to the rise of such companies. Additionally, there were concerns about the potential decline in growth once the pandemic subsided. The main objective of the study is to analyse the growth of Quick Commerce companies in India.

Keywords: Quick Commerce, Instamart, COVID-19, E-Commerce

INTRODUCTION

The COVID-19 pandemic has significantly impacted human life. During this time, there were numerous restrictions and fear surrounding going out to purchase essential items. E-commerce companies have played a crucial role in providing everyday essentials such as groceries, dairy products, meat, and seafood. However, there is still a need for quick and efficient delivery services for these items. This is where Quick Commerce, also known as Q-Commerce, comes in. It is an e-commerce service that offers delivery within an hour. The Quick Commerce services are rapidly growing in India, with an estimated growth rate of 13%, compared to 7% in China and 3% in the European Union. (As per Indus Valley Report 2024)

In the early days of Q-Commerce, people would order snacks and soda for delivery. During the Covid-19 pandemic, when people were stuck at home, they often felt hungry but didn't find anything interesting in their kitchen. This led to an increased demand for snack and soda deliveries, with people willing to pay a premium for immediate delivery. To encourage larger orders, the company began offering a variety of products such as fruits, vegetables, groceries, etc., alongside snacks and soda.

The main threat for e-commerce companies isn't what QuickCommerce is doing right now, but rather how Q-Commerce is gathering and utilizing data, which could have future implications. Quick Commerce collects data on when a customer is searching for something, how much time they spend on their search, and what influences their decision. This data is then used to optimize the delivery chain. Quick Commerce typically operates 'Dark Stores' and is focused on making these units economically viable and profitable. As a result, the financial performance of average stores has improved significantly over time.

OBJECTIVES OF THE STUDY:

1. To find the need for Quick Commerce
2. To study the opportunities and growth to Quick Commerce in India.

LITERATURE REVIEW:

1. **Chakraborty and Biswas-** The book focuses on Swiggy's business activities during the Covid-19 pandemic. During the pandemic, customers were hesitant to buy food from restaurants, resulting in the closure of various establishments and negatively impacting Swiggy's food delivery business. To counter this, Swiggy implemented strict COVID-19 safety measures for delivering food and diversified its operations by venturing into online grocery and other essential items through Instamart. Despite the losses experienced during the pandemic, Swiggy was able to benefit from quick commerce delivery, which helped to rescue its business.
2. **Sustainability in Marketing Practices-** 2024- Joysri Datta and Suchandra Bose – The study shows the faster delivery through e-commerce to consumers with e-commerce channels. It has been noticed by the researcher that even after the COVID-19 pandemic, a significant number of younger people, particularly those between the ages of 18 and 30, prefer to purchase both essential and non-essential items online rather than in physical stores. This study highlights the importance of efficient delivery services provided by e-commerce companies in ensuring customer satisfaction."

3. **Customer Behaviour during Online Grocery Shopping (Gabriela Hanus)** – According to the statistical office of the EU purchasing habits through the Internet between 16 years to 74 years age group people increases from 30% [2007] to 53% [2015]. Most e-commerce consumers claim that they do not have problems in online shopping for clothes, sporting goods household goods, toys, etc. Ease in purchase and save times is the major reasons why consumers adopt e-commerce.
4. **Ganpathyt & Dr. C. Gupta.** - During the COVID-19 pandemic, there has been an increase in demand for grocery delivery. Many consumers have shifted to online grocery shopping due to its convenience and quick delivery times. This transition has created opportunities for new businesses to focus on this type of service. This study aims to examine the sustainability of these businesses, rather than just their potential for market expansion.
5. **Mohammad Affan Akhtar and Md. Rasid Farooqi (Oct 2022)** – Their study found that consumers have shifted from offline shopping to online shopping, especially for groceries. This change is attributed to increased technology awareness, easy internet and mobile access, the COVID-19 pandemic, and government rules and restrictions during lockdown, which included maintaining physical distance and saving time. User-friendly online platforms and trust have had a significant impact on the adoption of e-grocery shopping. Factors such as genuine offers, easy returns, cash on delivery, and social influence could also influence trust. Addressing safety concerns regarding financial transactions has helped to encourage customers to use online platforms.

Growth analysis of Quick commerce industry with special reference to Zepto, Blinkit and Swiggy Instamart

In recent years, internet connections in India have increased significantly, largely due to the widespread use of smartphones. A study by the India Brand Equity Foundation revealed that internet connections had reached 895 million by June 2023, and the smartphone user base is expected to grow to 1.1 billion by 2025. This growth is propelling India's digital sector, which is projected to reach a value of US\$1 trillion by 2030. The e-commerce sector in India has witnessed substantial development, particularly in the Direct-to-Consumer (D2C) segment, which is expected to reach a value of US\$60 billion by the financial year 2027. Furthermore, the overall e-commerce market is anticipated to reach US\$350 billion by 2030, with a projected growth rate of 21.5% in 2022.

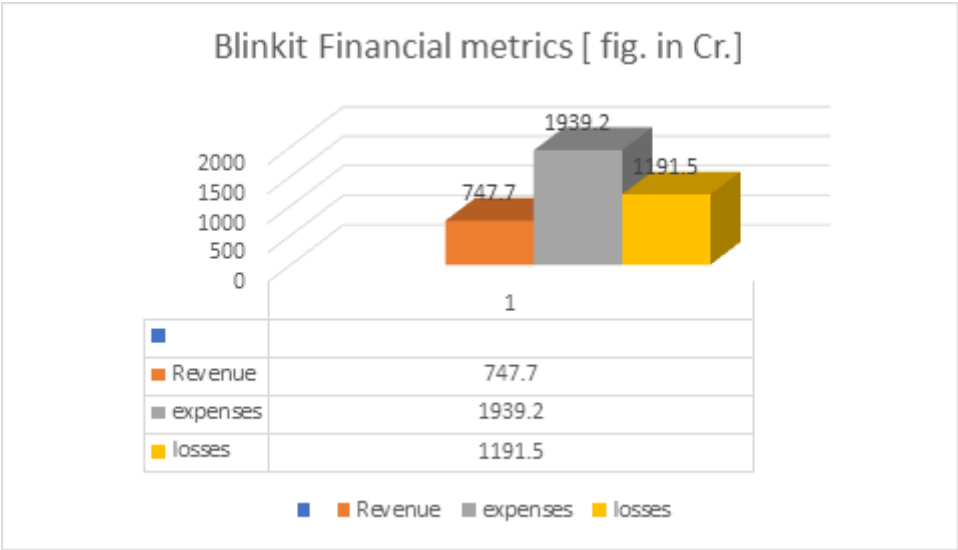
The Indian online grocery market is projected to grow to US\$ 26.93 billion by 2027 from US\$ 3.95 billion in FY 21. According to the Deloitte India Report, the online retail market in the country is expected to reach US\$ 325 billion by 2030, up from US\$ 70 billion in 2022. This growth is largely driven by the rapid expansion of e-commerce in tier-2 and tier-3 cities. The e-commerce market share of tier-3 cities increased from 34.2% in 2021 to 41.5% in 2022.

According to Grant Thornton, e-commerce in India is projected to reach a value of US\$188 billion by 2025. With the increasing penetration of smartphones, the launch of the 4G network, and growing consumer wealth, it is expected that the Indian e-commerce market will grow to US\$200 billion by 2026 from its 2017 value of 38.5US\$ billion. In FY21, India had the third-largest online shopper base of 150 million, and this number is expected to reach 350 million by FY26, following China and the US as the countries with the largest online shopper bases.

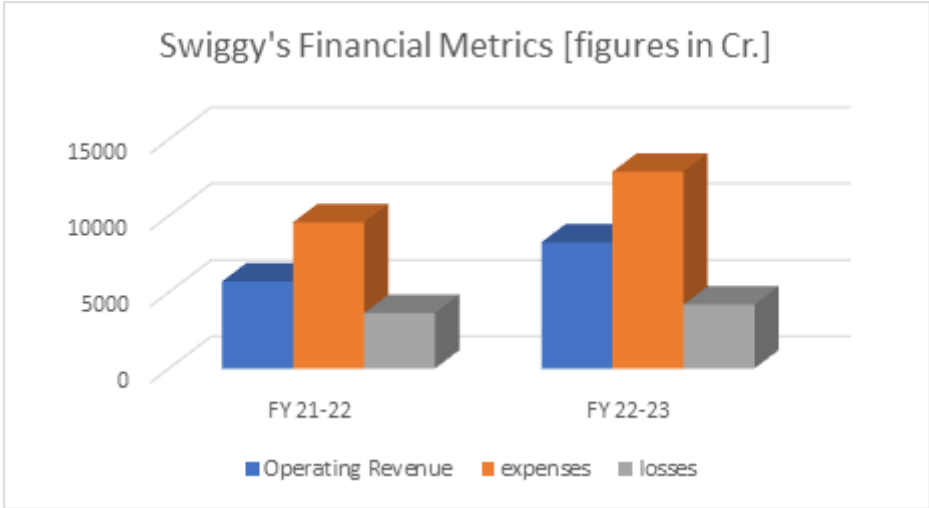
Comparison of Q-commerce companies

1. **Inception:** Zomato started its business in 2008, while Swiggy began its operations in 2014. Both companies initially focused on food delivery. However, Zomato later acquired Blinkit and entered Q-commerce, while Swiggy started a Q-commerce business called Instamart. In contrast, Zepto commenced its business in 2021, introducing different competitive strategies that created challenges for other companies.
2. **Market Share:** Blinkit and Instamart each hold a 40% market share, while Zepto, which entered the market later, has a 20% share.
3. **Dark Stores:** Blinkit operates 400 Dark Stores, Swiggy Instamart has 450, and Zepto has 350.
4. **Fundings:** Zepto has raised a total of US\$1.2 billion over 8 rounds. Its first funding round took place on November 1, 2020. Swiggy has raised US\$3.62 billion, Deliveroo US\$3.15 billion, Blinkit US\$757 million, and Dunzo US\$449 million in funding.

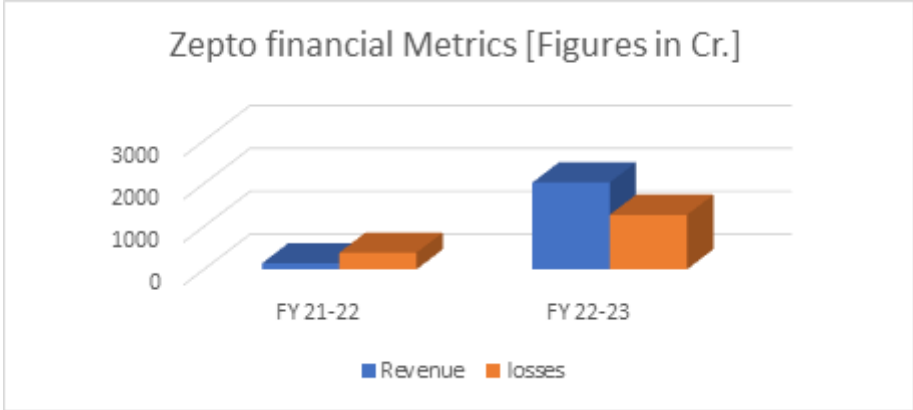
Financial metrics of Q-Commerce companies



Source: Fintracker & The kredible



Source: Fintracker & The kredible



Source: Fintracker & The kredible

The financial metrics of some Q-commerce companies show tremendous growth in revenue and raising funds for business but the operating expenses of such companies are also huge. That’s why they incur huge losses.

Q-commerce companies have found massive opportunities in the industry. In 2021, online grocery orders in India were worth US\$ 5.5 billion, with around 13% coming from Q-commerce businesses. The industry is seen as having ample potential, with projections suggesting it could grow from US\$ 300 million to US\$ 5.5 billion

by 2025, which is exciting for venture capitalists. However, in 2022, there has been a shift in the industry. Ola shut down Ola Dash; Zepto added an asterisk next to the 10-minute delivery, Dunzo shifted from quick delivery to group deliveries, and Reliance shut down their Jio Mart Express, among other changes.

FINDINGS AND SUGGESTIONS:

1. There are mainly two reasons why companies enter into the Quick Commerce business. The first reason is user-based. Everyone, whether young or old, rich or poor, requires groceries. The second reason is the frequency of purchase. Almost every day, we need groceries and other daily essentials.
2. The COVID-19 pandemic has given a boost to this industry. Fear and restrictions of going out to buy day-to-day items have boosted the e-commerce industry. Even after the pandemic, people still require such services promptly and quickly. The desire to have items delivered quickly allows for a thriving Q-commerce business.
3. In business, success is not solely about making a profit. By being patient and strategic, you can outperform your competitors and eventually establish a virtual monopoly. This allows you to set your own terms and conditions, giving you a significant advantage. Venture capitalists often follow such strategies. Once customers become accustomed to the convenience of ordering from their couches, the speed of delivery becomes less of a priority. This trend has allowed Q-commerce companies to secure funding from the market despite increasing losses.
4. The quick commerce industry can increase its profits by boosting the average order size. According to the Economic Times, the average order value for Blinkit is Rs 553, for Swiggy Instamart Rs. 400, and Rs. 460 for Big Basket in the year 2023. By offering extra discounts, companies can encourage customers to place a minimum order of Rs 1000. Another way to increase profits is through implementing cost-cutting strategies.

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A STUDY ON LEGAL FRAMEWORK OF URBAN CO-OPERATIVE BANKS IN INDIAN BANKING INDUSTRY

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ABSTRACT

Urban co-operative banks are an imperative part of co-operative credit institutions of India. These banks provide banking facilities with distinct features and principles. Reserve Bank of India has announced specific guidelines and regulations pertaining to urban co-operative banks, hence the study aimed to explore the legal framework of urban co-operative banks, which will help to know the legal existence and regulations of urban co-operative banks. The study is based on secondary data. The researcher has made an effort to understand the legal and regulatory existence of urban co-operative banks.

Keywords: Urban co-operative bank, Legal framework, Banking regulations

INTRODUCTION

The Banking industry has made a significant place in the Indian financial market. As the New Economic Policy-1991 introduced by the government, the banking industry has widened the scope and functions towards each segment of society. The Indian government aimed to provide banking facilities along with financial assistance to each individual of the society, however some rural and semi urban parts were untouched to banking services, hence the concept of co-operative banks came into existence with distinct principles and features. These banks are formed to provide credit facilities to farmers, common individuals, small units, etc. The co-operative banks are formed with a unique principle called 'No profit no loss.' These banks are functioning and duly controlled by co-operative societies Act-1965 and Banking Regulation Act -1949. Co-operative banks are classified in different types as per their functions and roles and urban co-operative banks are one of those. An urban co-operative bank increases the economic interest of the members who have been a part of the bank as a customer and member. Until 1996, urban co-operative banks could only provide money for non-agricultural purposes; however, after 1996 this restriction has been removed by the government.

URBAN CO-OPERATIVE BANK

Urban co-operative banks are also known as primary co-operative banks. UCBs are established in urban or semi urban areas on the basis of the principle of cooperation.

Area of Operation- The operational area of urban co-operative banks is restricted by its bylaws as per the nature and size of the particular urban co-operative bank.

Legal Existence of Urban Co-operative Bank- In 1939, the Mehta Bansali committee defined urban co-operative banks. In 1966, the banking law came into force for co-operative banks. Under section 5(ccv) of Banking Regulation Act-1949, urban co-operative banks have been designated as primary co-operative banks.

I. Regulations-**1. Licensing of New Urban co-operative bank-**

To commence a new primary (urban) co-operative bank, UCBs need to obtain a license from RBI under the provision of section-22 of Banking Regulation Act-1949.

2. Licensing of Existing UCBs

- Banking Regulation Act-1949- Section 22 (2) states that the urban co-operative banks that existing in the country as of March 1966 should apply to the Reserve Bank of India. These banks were given 3 months to obtain a license from the RBI.
- The co-operative credit societies whose share capital and reserves are one lakh or above need to apply for a license to RBI within three months from the date on which share capital and reserves reach Rs.1 lakh.
- Branch Licensing- As per the Banking regulation Act-1949, section- 23, co-operative banks are required to obtain permission from RBI before opening of new branches.

II. Statutory Provisions

Under the regulatory functions, every urban co-operative bank needs to follow and fulfilled statutory provisions that are explained below-

1. Minimum Share Capital- According to Banking Regulation Act-1949, section-11, no urban co-operative banks can carry banking business if paid up capital and reserves are less than one lakh.

2. Maintenance of CRR and SLR

- **Scheduled Urban Co-operative Banks-** According to section- 42 of banking regulation act UCBS are required to maintain average daily balance of cash reserve and liquid assets and it should be less than 5 percent of the bank's net demand and time liabilities.
- **Non- Scheduled Urban Co-operative Banks-** Banking regulation act-1949, section -18 states that non-scheduled urban co-operative Banks need to maintain at least 3 per cent of their total demand and time liabilities.
- **Cash Reserve Ratio-** For scheduled co-operative banks, CRR is required to be maintained in account with RBI where as for non-scheduled co-operative banks, CRR is need to be maintained by way of cash with themselves of in the form of balances in current account with RBI, district co-operative bank or state co-operative bank of the concerned state by way of net balances in current accounts. It is also mandatory for all urban co-operative banks to sustain SLR as prescribed by the Reserve Bank of India.

III. Supervisory Functions-

Urban banks Department to check whether the operations of urban co-operative banks are being carried out in accordance with the provisions made by RBI. The urban bank department visits once or twice a year to inspect the UCBs, depending on the financial status of the bank.

IV) Developmental Functions-

To provide credit support to tiny and cottage units, the Reserve Bank of India permits refinance facilities to urban co-operative banks under the provisions of sec.17 Reserve Bank of India 1934. For smooth operations training is provided to middle and top management through college of Agriculture Banking, Pune.

V) Urban Banks Department

RBI has deployed Urban Banks Department to supervise the functions and operations of urban co-operative banks.

- **Administration Department-** The sections of the administration department look after and handle staff matters of the department.
- **New Bank Licensing and Branch Licensing-** This section forms, policies for urban co-operative banks to issue licenses to new banking units, opening of new branches and for conversion of co-operative societies into urban co-operative banks.
- **Banks Supervision-** Urban bank's department closely monitors and inspects the actions taken by UCBs to rectify the irregularities which have been indicated in the inspection report. The section tries to assist financially weak UCBs for rehabilitation.

VI) Federation of Urban Co-operative Bank-

The National Federation of Urban Co-operative Banks and Credit Societies Ltd (NAFCUB) has been formed to view to grow and develop urban co-operative banks. The prime motive of the federation is to promote urban co-operative credit movement and to protect the interest of the urban co-operative sector. It is an apex level promotional body of urban co-operative banks and credit societies Ltd. The federation has been registered under multi-state co-operative societies act as a multi-state co-operative society on 17th feb 1977.

REVIEW OF LITERATURE:

- 1) **B.Muniraja Sekhar, Dr.B.Sudhir (2012)-**Authors have stated that co-operative banks are lagging behind due to non acceptance of new technology and advanced banking software. The study has suggested that higher authority and decision makers need to make decisions for adoption of advanced software and new technology for competing in the competitive banking industry.
- 2) **Ms.Ashwini Chavan/Dr.R.d Kumbhar/ Dr.S.D.Mumdhe (2017)-** Researchers studied the motives, problems during the adoption of core banking solution. It has been stated that as compared to private and public sector banks find it difficult to adopt new technology and advanced software like CBS.
- 3) **A.Venkatesulu (2018) –** The researcher is aimed to understand the current status of urban co-operative banks in the banking industry. The study has thrown light on some issues that are depriving the co-operative

banks from the development, such as dual control, poor governance, uneven geographical dispersal, increasing NPA status of banks, default maintenance of CRR & SLR, ignorance towards RBI's directives.

Many studies have been undertaken on different aspects of co-operative banks, but no study has completely focused on the legal framework of urban co-operative banks in India, hence the present study is undertaken to shed light on the legal existence of UCBs in India.

OBJECTIVES OF THE STUDY

- 1) To describe the role of urban co-operative banks in India.
- 2) To study the legal framework of urban co-operative banks in the Indian banking Industry.

RESEARCH METHODOLOGY

The present study is exploratory study. The researcher has explored and gained information about urban co-operative banks in India. The study is based on secondary data which contains RBI's norms and guidelines, research papers and web sources.

SCOPE OF THE STUDY

The present study is focuses upon the legal framework and the role of urban co-operative banks in India. The researcher has highlighted various norms, RBI's regulations as per Banking Regulations Act-1949 pertaining to urban co-operative banks in India.

LIMITATIONS OF THE STUDY

The study is based on secondary data. It has highlighted the legal framework and the role of UCBs and not included other co-operative banks like rural co-operative banks, district co-operative banks, central co-operative banks etc. This study is restricted to urban co-operative banks.

CONCLUSION

The study was aimed to explore the role and legal existence of co-operative banks. It shows that UCBs plays an important role in providing credit facilities and banking services to middle man and small business units. After 1966, the Reserve Bank of India has formed legal boundaries to urban co-operative banks, which help to maintain discipline in banking operations of urban co-operative banks. With a view to supervise and inspect the functions and operations of urban co-operative banks, RBI has deployed the Urban Banks Department. The Urban Banks Department helps to assist financially weak urban co-operative banks in rehabilitation. The guidelines drawn by Reserve Bank India have removed inefficiencies of UCBs and built bridges for urban co-operative banks to compete with private and public sector banks.

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THE E-COMMERCE EFFECT: THE MODERN SUPPLY CHAIN DISRUPTOR

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ABSTRACT

The rise of e-commerce has dramatically transformed traditional supply chain dynamics, creating both opportunities and challenges for businesses worldwide. This paper explores the profound effects of e-commerce on modern supply chains, examining how digital platforms, consumer expectations, and logistics innovations have reshaped the landscape. We delve into the disruptions caused by e-commerce, the strategies adopted by companies to adapt, and the future implications for supply chain management. Key areas of focus include inventory management, delivery mechanisms, and the integration of emerging technologies.

Keywords: E-commerce, supply chain, Inventory management, Digital Platform.

I) INTRODUCTION

E-commerce has revolutionized the retail industry, shifting consumer behavior from brick-and-mortar stores to online platforms. This transition has had far-reaching effects on the supply chain, a complex network of processes involving procurement, manufacturing, warehousing, and distribution. As online shopping grows in popularity, it drives demand for faster delivery times, greater inventory transparency, and more efficient logistics. This paper investigates how e-commerce has disrupted traditional supply chain models, highlighting the changes in operational strategies and technology adoption.

II) E-COMMERCE AND SUPPLY CHAIN DISRUPTION**i) Changing Consumer Expectations**

The rise of e-commerce has significantly altered consumer expectations. Online shoppers demand rapid delivery, with many expecting their orders to arrive within 24-48 hours. This shift has pushed companies to rethink their supply chain strategies to meet these high demands. Traditional supply chains, which often relied on longer lead times and centralized distribution centers, are ill-suited for this new reality. As a result, businesses are compelled to implement faster, more flexible logistics solutions (Mollenkopf et al., 2010).

ii) Inventory Management Innovations

E-commerce has introduced new approaches to inventory management. The need for real-time stock visibility and rapid fulfillment has led to the adoption of advanced technologies. Companies now employ sophisticated inventory management systems that utilize data analytics and machine learning to predict demand more accurately and manage stock levels efficiently (Hazen et al., 2014). Additionally, the rise of drop shipping and direct-to-consumer models has reduced the need for large inventories, shifting the focus to more agile and responsive supply chain practices.

iii) Logistics and Delivery Challenges

Logistics and delivery have become critical components of the e-commerce supply chain. The demand for expedited shipping has led to the development of new delivery models, such as same-day delivery and click-and-collect services. These innovations require significant changes in logistics infrastructure, including the establishment of micro-fulfillment centers and partnerships with last-mile delivery providers (Chopra & Meindl, 2016). Companies are also exploring the use of autonomous vehicles and drones to enhance delivery efficiency and reduce costs.

III) STRATEGIES FOR ADAPTING TO E-COMMERCE DISRUPTIONS**i) Embracing Technology and Automation**

To cope with e-commerce-induced disruptions, businesses are increasingly investing in technology and automation. Automated warehouses, equipped with robotics and AI, streamline order picking and packing processes, reducing human error and increasing throughput (Wang et al., 2021). Furthermore, predictive analytics and AI-driven forecasting tools help companies anticipate demand fluctuations and optimize inventory levels. These technological advancements enable companies to stay competitive in an environment characterized by rapid change and heightened consumer expectations.

ii) Strengthening Supply Chain Resilience

The COVID-19 pandemic underscored the importance of supply chain resilience. E-commerce companies have since focused on building more robust and adaptable supply chains. This includes diversifying suppliers, enhancing visibility across the supply chain, and developing contingency plans for disruptions (Ivanov &

Dolgui, 2020). Companies are also exploring blockchain technology to improve traceability and security in their supply chains, ensuring that they can quickly respond to and recover from disruptions.

iii) Leveraging Data for Decision-Making

Data-driven decision-making has become a cornerstone of modern supply chain management. E-commerce businesses collect vast amounts of data from various sources, including sales transactions, customer interactions, and supply chain operations. By analyzing this data, companies can gain valuable insights into consumer behavior, optimize supply chain processes, and make informed decisions about inventory management, pricing, and marketing strategies (Ngai et al., 2008). The use of big data and analytics helps businesses to enhance efficiency and responsiveness in the e-commerce landscape.

IV) FUTURE IMPLICATIONS FOR SUPPLY CHAIN MANAGEMENT

i) Integration of Emerging Technologies

The future of supply chain management will be shaped by the continued integration of emerging technologies. The Internet of Things (IoT) is expected to play a significant role in enhancing supply chain visibility and control. IoT devices can provide real-time tracking of goods, monitor environmental conditions, and facilitate predictive maintenance (Bourne, 2017). Additionally, advancements in artificial intelligence and machine learning will further refine demand forecasting, inventory management, and logistics optimization.

ii) Sustainability and Ethical Considerations

As e-commerce continues to grow, sustainability and ethical considerations will become increasingly important. Consumers are becoming more aware of the environmental impact of their purchases, and businesses will need to address these concerns through sustainable practices and transparent supply chains (Grewal et al., 2019). This includes reducing carbon footprints, minimizing packaging waste, and ensuring fair labor practices throughout the supply chain. Companies that prioritize sustainability will not only meet consumer expectations but also gain a competitive edge in the market.

iii) Evolution of Business Models

The e-commerce revolution is likely to lead to the evolution of business models. Companies may increasingly adopt hybrid models that combine online and offline strategies, such as omnichannel retailing and click-and-mortar approaches. This integration allows businesses to leverage the strengths of both online and physical channels, providing a seamless shopping experience for consumers (Verhoef et al., 2015). Additionally, the rise of subscription-based and direct-to-consumer models will continue to influence supply chain strategies, driving further innovation and adaptation.

V) CONCLUSION

E-commerce has undeniably disrupted traditional supply chains, driving changes in consumer expectations, inventory management, and logistics. Companies that successfully navigate these disruptions by embracing technology, enhancing resilience, and leveraging data will be well-positioned for success in the evolving landscape. As the e-commerce sector continues to grow, supply chain management will need to adapt to new challenges and opportunities, integrating emerging technologies and prioritizing sustainability to meet the demands of the modern consumer.

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THE ROLE OF AI IN IMPROVING GREEN BUSINESS ENVIRONMENT FOR FUTURE GENERATION

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ABSTRACT

"AI Implement" Green Business To Create More Sustainable Implement With The Help Of Evaluating Data From Various Source Such As Weather Patterns , Geographical Location , Routes , Transportation , Communication Consumer And Suppliers Demand Ability To Make Decision And Assist Employer With Planning And Creative Thinking . In Green Business Environment AI Promotes New Opportunities , Advance Technology , Energy Transition , Reduce , Recycle And Recreating The Materials In A Economic Way So It Will Increment Competitive Advantage And Achieving Net-Zero Greenhouse Gas Emission For "Sustainable Development". AI Is Fundamental Tool's In All The Green Business Organisation For Making "Digital Transformation Programme" And Continue To Design , Developed And Utilise Innovative Smart Tools Like Robotic Machines And Other Digital Solution For Making Sustainable Business Environment For Future Generation. The Future Business Is More Efficient Profitable As Well As Sustainable With The Help Of Digital Technology And Data These Will Reshape , Interact And Consume All The Business Entrepreneur To Alter There Business Models And Value Chains In A Sustainable Way . AI Subscribe Green Business Environment By Leveraging New Technology To Increase Resource Usage , Reduce Emission And Protect Nature Ecosystem. AI Algorithms Scrutinize Vast Amount Of Data From Sensors And System This Will Improve The Process Of Green Environment More Efficiently , New Thinking And New Concept , Approaches To Achieve Sustainability At The Principle Of Everything It Does . We Can Proceed Not Only The Technology Product Manufactured But We Can Modify The Way The Product Are Manufactured With The Help Of AI In Green Business Environment. For Green Business India Plans To Increase " Renewable Energy" Capacity Annually Around 500 GW By 2030 This Will Supported To Our Green Business House And Through We Can Achieve " Zero Carbon Emission" By 2070. Through AI Government Commitments Are For Greenhouse Business Will Increase Due To The Policy Of Proposed Solar System Project , Green Hydrogen Mission , Off-Shore Wind Energy And "Aatm Nirbhar Bharat" Schemes This Will Helpful For Our Future Generation Economic Situation And Important Aspects For Foreign Investors And Trade.

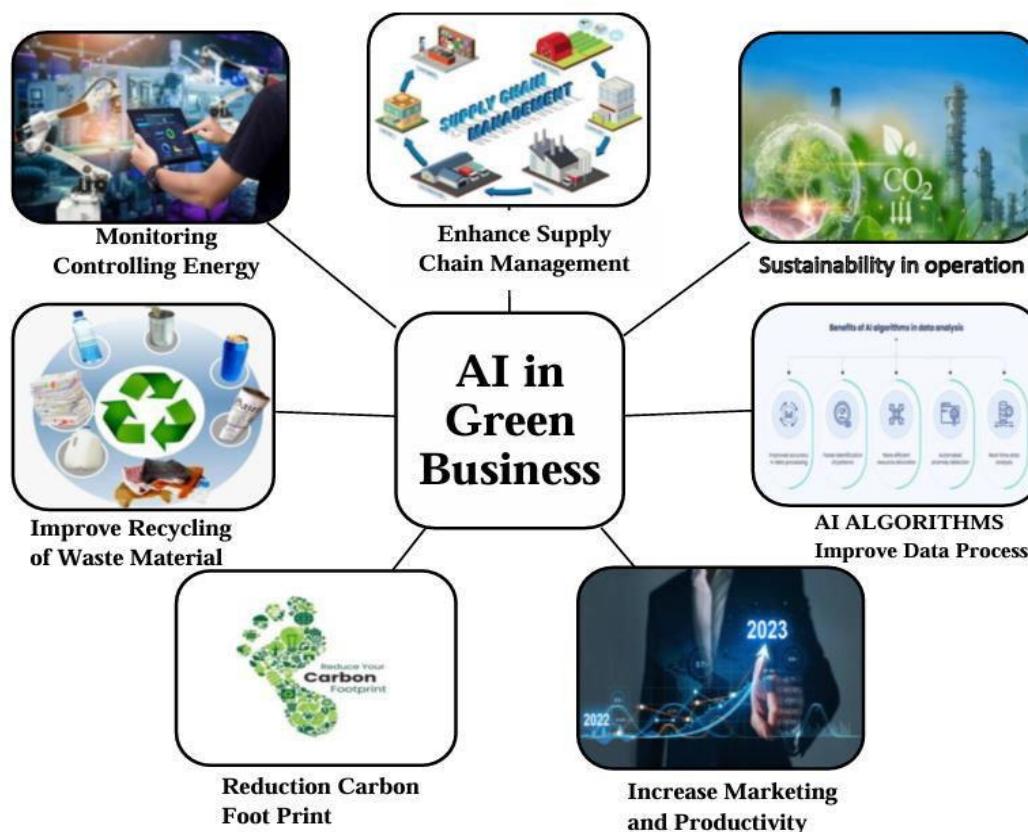
Keywords: Green Business , AI Implement , Zero Carbon Emission , Renewable Energy , Digital Transformation Programme

INTRODUCTION

Shaping more Supportable future Green Business requires a holistic Approach to utilize energy more adequately this will reduce carbon emissions we can arrange most of the limited resources and keep retain product and materials in use as long as possible, when ever you desire to achieve. An emission free supply management transformation towards carbon footprint decarbonization in industry, reuse waste material, transparency around the product life cycle and industrial eco system AI facilitates resource conservation and increased green productivity and opening doors for new entrants in a all sector in AI provide number of welfare in green house business such as green house farming, green building company, eco friendly cleaning services, green finance, organic catering, green gift shop, composting business, eco tourism, second hand retail sales etc. are embracing social responsibility of establishing a business to make the world a better place. Green business are perceive important market growth and success mostly. Now a days people wants to buy from sustainable brands.

AI Enhance Green Business Environment

AI increases Green Business Environment by using Algorithms in the process of data transmission, Monitoring, Controlling Energy, Creative Forecast in business, Agricultural Industry, Manufacturing Process and so on.



(1) AI ALGORITHMS Improve Data Process –

AI Algorithms can analyze data in a different Sector like Manufacturing unit, Agricultural Sector, Waste Management department, Economic unit Embracing new technologies reduce their Carbon Footprint and guide positive change in the world.

(2) Analysing Data on the basis of Market demand and Production –

AI Analyse data to identify the areas where waste Generation should be minimized, increases area of production and Marketing, Weather patterns enhance Cost Management Function.

(3) AI Upgrade recycling of infrastructure and Competence:-

AI swiftly progress ability of computers, robots and other moderns techniques to take quick decision, co-operate with planning, recycling waste management process and increase performance by reducing emissions in any sector.

(4) AI Reduce Carbon Footprint:-

By Supportable business condition. AI can help more Eco-friendly by reducing emission scrutinize green house emission, identify improvement as well as historical data and pattern of the companies and manufacturing unit. Reducing distance travelled avoiding traffic condition and using renewable energy for making more sustainable eco-system.

(5) AI Enhance Supply chain Management:-

AI increase value to supply chain planning including production stop management and production distribution business sector can also grasp with AI- powered tools to exercise huge amount of real-time data and improve exact demand forecasting.

(6) AI improve sustainable operation:-

AI transfer the way off all sectors in control and established potential for green business operation achieving better potential for energy consumption and supply chain to increasing waste Management concept.

(7) AI Promote energy conservation:

AI improve energy preservation due to environment condition of firm. AI enhance all the integrated forecast and upgrade models. These model create resolution from a global perspective, AI becomes the brain that mobilize all the tools in the systems. AI influence immense potential to decrease energy consumption with the help of intelligent robotic can be automatic tasks while computers vision can perform quality control and identify weakness easily. This will reduce wasted Materials and emission.

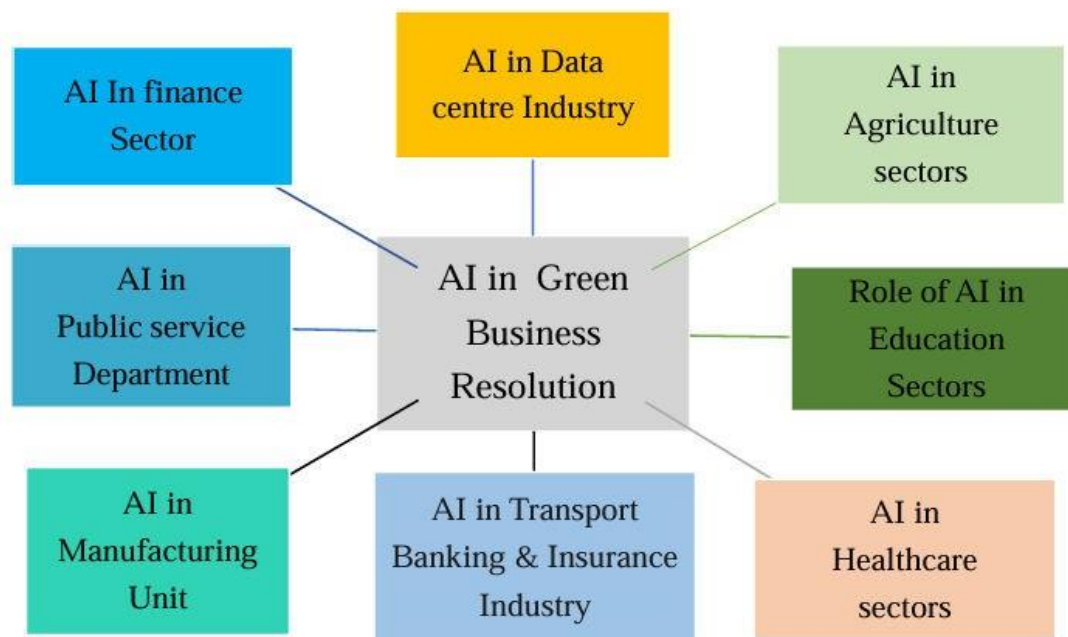
(8) AI Sorting debris Reprocess:-

AI expand efficiency acknowledge more waste to be classify with in a specific period of time thus it increases recycling outputs and rising the reprocess. The sustainable consumption off non-recyclable waste will authorized business to resort it as a renewable carbon resource and it will support for green business Management for future Generation

Challenges of AI Building Green Business

Resolution in Different sector in India

AI and green Business Resolution (GBR) promoted by government of India with Ministry of Electronic and Information Technology Department (EITD) and National safai karmcharis Finance and Development Corporation (NSKFD) to provide loan, Income generation facilities, launching green product like Compressed Air Vehicle, electric battery Vehicle, Solar energy Gadgets, Robotic Machines, Sensor, photo documentation software, Machine Leashing tools (MLT) and so on for Making Sustainable business development and reducing Emission.



1) Role of AI in Data Centre Industry

AI force Algorithm and build up role of Data Centres in India. Data Centre give Valuable perception to Organisation build high performance multi-supplier through AI activator group. AI provide accumulate benefits such as persuade the best end-to-end user experience. AI facilitate best solutions for huge dives into the latest leading edge.

2) AI in Agriculture Sector

AI provides weather forecasting, security system for agricultural supportable and evaluated forms for the presence of disease or pests and malnourished plants using data like climate condition, rain storm, wind speed and sun radiation in Co-occurrence with photographs taken by Satellites and drones. Farmers can fulfil the demand due to advanced technology growing output and generate revenue as per their responsibility of natural resources. AI can help farmers in a different areas like soil and crop. Health monitoring system robotics machine are trained for harvesting crops in a more quantities and quality controlling risk while using pests detection machines, crop health monitoring drone system, etc.

3) Role of AI in Education Sector

To imitate human intelligence and directing complete human responsibility more efficiently and quickly in Education sector AI increases the entire teaching learning process. AI helps Individualize technique. It also provide Education for special needs students like special child. AI give adaptive content, it is also helpful in giving feedback in real-time, AI increase Education Capability, assessment, grading responding to student enquiries, interaction through use of Advanced technologies as well as demonstrate a flexible learning Environment in Education Sector.

4) Role of AI in Health Care Sector

AI increases ability to Examine data and upgrade diagnosis for better medical attention and case. It will reduce cost of care, provide Real-Time exact data. AI help to improve work load and decrease staff pressure at work place. AI provide everything like answering patient questions, assisting them for Surgeries or other medical treatment and data privacy. This will influence healthcare sector on a large scale. AI provide welfare to helping people manage their illness and lifestyle in healthcare organisations. AI has important role in Drug Discovery, Individual treatment faster turnaround time maintaining accuracy and predictive analysis. This will expand green environment in healthcare predictive analysis this will expand green Environment in healthcare centre.

5) AI in Transport banking and insurance sector improving Green Business

AI in transportation can increase tracking system give exact location, position and condition with integration of GPS data, sensor and predictive analysis. AI Algorithms Enrique real time data from various source. Through AI Traffic Management will increase and it provide dynamic adjust signal schedule it divert vehicles overcrowding and Enhancing efficiency. The passengers are renovate with all important information or road obstruction notifications about shortest route this will update green business in our transport sector. AI implement real time data scrutinize and enables more security in Banking Insurance and Financial sectors. AI generated predictive modelling that can improve banking capital and risk identify as well as Investment opportunities and promote business strategies. This upgrade new product and creating possible role in existing ones. AI provide knowledgeable decision, Innovative tasks and they can focus more visualize innovating and design comprise to Incorporate Investment by computerized methods. AI improve Fraud observation technique, computerized customer service, decrease operational cost, Improve government obedience in banking and insurance sectors. It will also Enhance loan and credit Decisioning, customer's feedback with chat box etc. This will upgrade our Green business with the assessment of AI.

6) AI is Manufacturing Unit:

By using advanced technology prophetic reasonable and machine learning methods AI entitle companies to dynamically monitors and predict equipment collapse reducing down time and increasing nurture schedules. AI Scrutinize system in industry and recognize irregularity and predict prospective failures, one of the essential elements of AI is producing new product and development is the potential to enamine large amount of data rapidly and systematically. AI algorithms can recognize all methods of abnormality and make data- controlled prediction by enamine historical data and enact time habit, sensor and other relevant factors are used in manufacturing unit this will expand the functions of zero emission in our society as well as globe.

7) AI in public service Department:-

AI impart all the important task for modify public service department by enhancing GPS system, advance policy, investing and promoting transparency. AI enhance public department graceful administration process that will give all the effective operational process and efficient centric service ti all and take proper decision making data centric challenges and deliver valuable service. AI provide specific service to improving social welfare programme and generate economic growth as well as health care programme and transparency in accusing information about government policy, budgets and finance that will directly impact to the public this balance will improve the role of green business in our nation.

8) AI in finance sector:-

AI give many activities like payment, deposits transfer and customer service application and feedback in many financial sectors. AI present customer investments cast Ratio for automatic media is more powerful than physical media. AI activated growth and usefulness with the help of online marketing using creativity, right spectators and improving best strategy in financial sector. AI implement better customer satisfaction service, modifying marketing techniques and campaigns. In financial sector AI uses direct sells strategy liquidity prophetic modeling like fraud detection, risk management and customer futures need forecast. AI also give cyber security by using continuous monitoring this will help to control all data processing analysis and customer interaction to maintain green business environment in financial sector.

CONCLUSION:

Artificial intelligence (AI) enhance inventive technology in Green Business sector to create sustainable business environment with the help of advance and unique technology with strong focus on resource management, minimizing our carbon footprint, digital transformation, to upgrade coherence productivity and operate alteration in Green business sector. AI plays a essential role in expanding Green business application for the purpose of adopting new and advanced technology, reduce energy conservation and use various sensor and tools to identifying energy saving mechanism. AI can help companies to reducing emission and conservating energy with planning and increasing green business potential. AI enhance green energy by producing green product

with reducing carbon footprint and innovation in new product and design. This technology allow bright governance, promote creation in public service improve efficiency and customers satisfaction. So it can be said that the green business environment with effective utilization of AI brings, potential heart felt off digital transformation and practices off effective sustainable strategies that can improve green business worldwide. AI play important role in promoting economic development by reducing waste and using stability in natural resource this will also encouraging recycling through smart – equipment and technology. AI in sustainable business is not only contributing to a greens world but also give benefits in cost of savings as well as effective mobilization off service to all.

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THE ROLE OF BIG DATA ANALYTICS IN IMPROVING SUPPLY CHAIN MANAGEMENT

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ABSTRACT

Big Data Analytics presents several opportunities in today's corporate transformation. While big data has piqued the interest of both practitioners and scholars, particularly in the financial services and marketing industries, there are several reasons why big data analytics may play even more critical roles in Supply Chain Management (SCM). This study will thus investigate these principles. The inquiry covers everything from the principles of big data analytics, its taxonomy, and the maturity level of big data analytics solutions in each one, to implementation challenges and recommended practices. Finally, several examples of advanced analytics applications will be shown to highlight some of the largely untapped areas in big data analytics research.

Keywords: Big Data Analytics, Supply Chain Management, taxonomy.

INTRODUCTION

Major corporate organizations who adopt Big Data as a new paradigm are seemingly promised an unlimited stream of company transformation and operational efficiency gains. In Supply Chain Management (SCM), in particular, numerous cases have piqued the interest of both practitioners and scholars, making recent headlines. Amazon uses Big Data to monitor, track, and secure 1.5 billion items in its inventory, which are stored in 200 fulfilment centers around the world, and then uses predictive analytics for 'anticipatory shipping', which predicts when a customer will purchase a product and pre-ships it to a depot near the final destination. Wal-Mart processes over a million customer transactions per hour (Sanders, 2014), imports information into databases containing more than 2.5 petabytes, and has asked suppliers to tag shipments with radio frequency identification (RFID) systems, which can generate 100 to 1000 times the data of traditional bar code systems. UPS's use of telematics in its freight division aided in the global redesign of logistical networks (Davenport and Patil, 2012).

SCM businesses are overwhelmed with data, to the point that McAfee and Brynjolfsson (2012) write that "business collects more data than they know what to do with". This appears to be true in companies that are regarded as industry leaders in warehouse data management, marketing, and transportation. Nonetheless, the fact is that these examples are more than simply success stories; they are the face of a transition in which failure to adapt might result in irrelevance. Hopkins et al. (2010) found from a Sloan Management Review poll that analytics' top performers industry rivals by up to three times.

While most organizations have high aspirations for Big Data Analytics (BDA) in their supply chain, actual usage is restricted and many companies struggle to demonstrate its commercial value. The overall goal of this research is to bridge the knowledge gap between data science and Supply Chain Management by connecting data, technology and functional knowledge in BDA applications across procurement, transportation, warehouse operations and marketing

Definitions of BDA in SCM

BDA is the combination of two inextricably related disciplines: big data and advanced analytics. Formally, there is no single definition approved for the phrase Big Data, a buzzword not yet linked to any one creator and that even indicates some conflict among its claimers. However, in a study by Ward and Barker (2013), Laney (2001) provided a magnitude data paradigm that described an explosion in data based on the "3 Vs":

- **Volume:** The number of Big Data datasets becomes a more important element since it exceeds the capabilities of traditional database administration. For example, Intel considers businesses producing around 300 terabytes of data monthly to be Big Data volume producers.
- **Velocity:** Data is being produced faster than ever before. IBM estimates that "every day 2.5 quintillion bytes of data are created, so much that 90% of the data in the world today has been created in the last two years alone". Velocity is also known as the transfer of data transitioning from batch processing to real-time operations.
- **Variety:** Big data may be in a variety of forms. Until recently, structured data was the standard for data storage in most businesses, with relational databases maintained by languages such as SQL. Now, semi-structured data like XML and mainly unstructured data in any kind that does not include table fields might contain digital content that is not "tagged" such as video, free form text or photographs.

RELATED WORK

BDA in SCM is a heterogeneous topic as it builds upon cross-disciplinary work from various areas. Business challenges rarely show up in the appearance of a perfect data problem and even when data are abundant, practitioners have difficulties to incorporate it into their complex decision making that adds business value. Hazen et al. (2014) described the field as “new and emergent”. Barratt et al. (2014) recognized the need for searching more practical implications of BDA in SCM, and they manifested their intention to attract research projects about BDA for the Council of Supply Chain Management Professionals (CSCMP) 2014 annual conference. Sanders (2014) published the first book combining both SCM theory and Big Data, *Big Data Driven Supply Chain Management* that provides great insight in the managerial implications of implementing BDA.

The most cited ‘call for research’ in BDA came from Waller and Fawcett (2013), who highlighted the importance that conducting scientific research in the area where SCM intersects with Big Data and advanced analytics techniques from Operational Research domain could illuminate a “myriad of new opportunities” for both practitioners and academia. They attributed the lack of publications or applications of data science, predictive analytics, and Big Data in the context of SCM, to not fully address the conceptual requirements in integrating domain knowledge with quantitative skills. From the abovementioned evidence, a clear knowledge gap has been identified, and with the intention to bridge the gap, this research has set off.

RESEARCH METHODOLOGY

Gimenez (2005) suggested that doing research in SCM using several methodologies ensures that variations are trait-related rather than method-related, as well as that each methodology is better suited to the development of a certain stage of the research. The first step in developing a definition of BDA and its related list of themes was to comprehend BDA in its own terms. BDA meaning, like most other topics related to Big Data, is largely determined by how individuals interpret data. The systematic literature review reduced a large body of documentation first to a small collection of topics, and then to synthesised extracted data. The investigation of the theme structure resulted in a rather extensive description of its aspects, particularly in the context of SCM, as well as a strong foundation of knowledge and substantive rationale on which to construct further phases of research.

The inclusion of the case study in this book was intended to keep practicality at its heart. Case studies looked into contemporaneous BDA instances, typically in new practices, and were an effective approach to include the most recent industry developments. The study included both literature-based business examples and semi-structured interviews with consultants from a prominent UK consulting firm. The combined comprehensive literature study and case studies were utilised to develop a toolset based on academic sources as well as practical experience that was beneficial and easy to use.

SYSTEMATIC REVIEW ON BIG DATA ANALYTICS

The discovered absence of findings from earlier peer-reviewed published work raised various issues about a topic that had not yet been fully addressed. Closing some of these research gaps led to the following review question: "What are the definitions and thematic domains of BDA in SCM context, and how do they apply to Big Data sources in modern supply chains?" This inquiry should assist assure a thorough evaluation, but it may not necessarily lead to the direct research findings.

The search strategy was created by first selecting the appropriate data sources. A large collection of databases was chosen to provide access to a wide range of publications (e.g. journal articles, conference proceedings, dissertations, theses, books, magazine articles, newspaper stories and trade journals). Databases including EBSCO, Emerald, and Scopus were searched. This procedure was supplemented by an Internet search to find other resources, such as white papers. Keywords found were closely related to BDA (for example, Big Data Analytics, Big Data, analytics, advanced analytics, predictive analytics, data science, Supply Chain Analytics and so on). These keywords were then merged with phrases like "Supply Chain Management" or "SCM" to confirm their relevance to this research. Depending on the database, the search field for the strings was also adopted (title, abstract, keywords, etc.).

Advanced Analytics

Advanced analytics is described as the scientific process of translating data into insights to help people make better decisions. Advanced analytics has emerged as a formal field within the realm of Operations Research. Some areas have significant overlap with analytics, and there are various acceptable categories for the forms of analytics. Lustig et al. (2010) proposed a taxonomy of advanced analytics into three major sub-types

Descriptive Analytics

These are the data analysis made to describe a past business situation in a way that trends, patterns and exceptions become apparent. The first level of analytics explores what has occurred as a way to gain insight for better approaching the future, usually trying to answer the question of “what happened”. Some of the techniques that are included in this group, as detailed in Zeng et al. (2011), include:

- Implemented standard reporting and dashboards using off-the-shelf tools and internal query execution.
- Ad-hoc reporting allows users to customise queries on the package interface.
- OLAP (Query Drilldown) is a data mining technique that aggregates multidimensional structures like information cubes to extract complicated information from databases. This enables for interrogation of data from many factors.
- **Alerts:** Developed on any of the previously cited groups by aggregating a rule-based mechanism that generates a “lead” to the user when a certain variable of interest or other measures cross a baseline value.
- **Visualisation:** Data into visual forms in order to enhance facts and patterns that may not be easy or feasible at all to identify in other formats.

Predictive Analytics

Predictive analytics (PA) evaluates both real-time and historical data to produce probabilistic predictions about future occurrences. They include data-driven learning technology, which is based on machine learning techniques and other data mining computer algorithms.

- Models have developed from basic ones like Holt-Winters to ARIMA or ARMA.
- Supervised learning, which includes Regression (linear and logistic), statistical algorithms such as Discriminant Analysis, k-NN, Naïve Bayes (NB) and Bayes Networks (BN);
- Clustering, the most extended unsupervised learning technique that includes hierarchical, k-means and density based models.
- Dimensionality reduction, such as t-distributed stochastic neighbor embedding.

Prescriptive Analytics

Prescriptive analytics uses data-driven predictions to guide and recommend proposed sets of activities that might be used to capitalise or prevent a specific result. They also involve the investigation of addressing variability in predicted outcomes using what-if scenario analysis or game theory. Prescriptive analytics are mostly related with optimisation and simulation, and have specific importance in situations of uncertainty (i.e. when deterministic techniques are infeasible), relying on stochastic computer programming of random variables (e.g. Monte Carlo).

Pearson (2011b) changed the concept to emphasise that the objective of the analysis should be "forward-looking" as well as examining the influence on "prospective" decisions.

So far, the idea of Supply Chain Analytics does not appear to have addressed the interplay with Big Data technology until recently. This predicament is attributed to a lag between the introduction of new BDA technologies and their widespread use in SCM. BDA is the natural progression of data analysis in SCM. Due to the lack of earlier attempts to conceptualise this phenomenon, I proposed the following definition, which converged the broad notations above and completed the research issue of the systematic review.

FINDING

SCM Big Data Analytics is the process of applying advanced analytics techniques in combination with SCM theory to datasets whose volume, velocity or variety require information technology tools from the Big Data technology stack; leveraging supply chain professionals with the ability to continuously sense and respond to SCM relevant problems by providing accurate and timely business insights.

SOME APPLICATIONS OF BIG DATA ANALYTICS IN SCM

This section aims to help practitioners understand where they might start using Big Data Analytics into their supply chains, possibly solving complicated challenges related to SCM. outlines several practical applications for how BDA might alter specific sections of SCM.

Some examples of practical applications of BDA in SCM

SCM lever	Functional problem	Type of data	BDA proposed solution	BDA techniques
Marketing	Sentiment analysis of demand new trends	Blogs and news, feeds, ratings and reputation from 3rd parties, web logs, loyalty programs, call centers records, customer surveys	1. Create lexicons from training datasets that identify key terms that relate to the demand of a product. 2. Integrate all data sources that relate to a product into a unified text corpus. 3. Use supervised learning algorithms to predict sentiment scores of the corpus' term document matrix based on training datasets.	Natural language processing Text mining with R tm package: (Corpus, term-document matrix) Logistic regression, random forests, CART, Naïve Bayes, k-NN;
Procurement	Informing supplier negotiations	SRM Transaction data, Supplier current capacity & top customers, supplier financial performance information	1. Capture performance requirements for procurement contracts (SLA or other quality measures). 2. Require or publicly capture data regarding previous transactions of the supplier with other third parties in similar characteristics (delivery locations, lead times).	Suitable supervised learning algorithms, expert systems modelling
Warehouse Operations	Warranty Analytics	Internet of things sensing, user demographics, historical asset usage data	1. Aggregate multiple sensing sources on real time with reports on monitored assets together with user demographics. 2. Aggregate patterns in user and usage clusters in order to generate multidimensional segmentations.	t-distributed stochastic neighbor embedding (t-SNE)
Transportation	Real time route optimisation	Traffic density, weather conditions, transport systems constraints, intelligent transport systems, GPS-enabled Big Data telematics	1. In order to address time variability for deliveries in predefined networks, model the delivery network and update it with current position of delivery units. 2. New requirements for delivery are entered in the system. Taking into account all network availability factors, from each delivery unit a spatial regression predicts time/cost of serving a delivery to other point of the network.	Spatial regression modelling

CONCLUDING REMARKS

I agree with previous researcher had not yet properly closed the gap between supply chain functional knowledge, supply chain data and BDA techniques, which is why this paper is presented bottom-up, inferring the strategic benefits of BDA from an understanding of the data sources present in the supply chain, as well as the application of BDA models to specific SCM problems. Some practical applications presented a disruptive shift for certain SCM tasks, necessitating a comprehensive strategy adjustment. In other circumstances, BDA gives significant efficiency benefits to current processes with few alterations, aside from the fact of comprehending problems both functionally in SCM words and analytically in BDA terms.

To thrive in Big Data, I propose that the data must be viewed as a strategic asset rather than an information asset. By doing so, SCM businesses may recognise the economic worth of the data and leverage on it when joined with BDA through revenue-generating activities. Some data offered here revealed that BDA is in its early phases in the supply chain, but the next steps will illustrate the potential of BDA through more specialised applications in SCM.

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STUDY OF ASSESSING THE EFFECTIVENESS AND CHALLENGES OF GREEN TAXES IN INDIA

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ABSTRACT

The concept of green taxation has emerged as a significant legislative option to address environmental issues and support sustainable development is the idea of green taxation. By placing monetary penalties on actions that damage the environment, green taxes are an attempt to slow down environmental deterioration in India. This essay investigates the efficacy of green taxes in India as well as the difficulties in putting them into practice. The study evaluates the effects of green taxes on social fairness, the economy, and environmental conservation using secondary data sources such as government publications, scholarly journals, and policy evaluations. This paper provides an overview of the effectiveness and challenges associated with green taxes in India, based on secondary data sources. Further research, including empirical studies, is necessary to deepen the understanding of this critical policy tool and its role in promoting sustainable development.

The results imply that although green taxes have the ability to affect environmental change, a number of problems, such as ineffective administrative procedures, a lack of public knowledge, and insufficient enforcement measures, limit their efficacy.

Keywords: Green tax, Environmental issues, Sustainable development, Environmental conservation.

INTRODUCTION

With hazards to both ecological balance and human well-being from pollution, climate change, and biodiversity loss, environmental degradation has gained international attention. Governments are increasingly using market-based tools, such as green taxes, to encourage ecologically friendly behavior in response to these issues. Environmental taxes, sometimes referred to as green taxes, are imposed on goods or activities that adversely affect the environment with the combined goals of raising money and encouraging positive changes in behavior.

The enactment of green levies in India is a sign of the government's determination to deal with environmental problems. However, there is ongoing discussion over how well these taxes work to achieve their goals. This study looks at the advantages and disadvantages of green taxes in India, using secondary data to shed light on how they affect social justice, economic development, and environmental preservation.

The introduction of green levies in India is a sign of the government's determination to deal with environmental problems. Nonetheless, there is ongoing discussion over how well these taxes work to achieve their goals. In order to shed light on the efficacy and difficulties of green taxes in India, this study will use secondary data to analyze how they affect social progress, economic expansion, and environmental preservation.

OBJECTIVES OF STUDY:

1. To study on green tax in India.
2. To pinpoint the challenges in applying the green tax.
3. To study the effectiveness of green tax in India.

REVIEW OF LITERATURE:

Bhattacharya, S., & Ghosh, S. (2020) the paper "Green Taxation in India: A Review of Policy Measures and Their Effectiveness" is to critically analyze the various green tax policies implemented in India and evaluate their impact on environmental outcomes. The study aims to assess how effectively these measures have addressed environmental degradation and supported sustainable development goals, highlighting successes and identifying areas for improvement.

Kumar and Sharma (2019) is to examine the impact of green taxes on environmental sustainability in India. The study focuses on evaluating how these fiscal measures influence environmental outcomes and contribute to achieving sustainability targets, while analyzing the overall effectiveness of the policies in promoting eco-friendly practices.

Mishra and Gupta (2021) is to explore the challenges associated with implementing green taxes in developing countries, with a specific focus on India. The study aims to identify and analyze the obstacles that hinder the effective application of green tax policies and offer insights into potential solutions for overcoming these difficulties.

Rao and Singh (2022) is to assess the effectiveness of green taxes in India by analyzing recent developments in the policy landscape. The study aims to evaluate how these taxes have impacted environmental outcomes and economic activities, providing a detailed examination of their performance and areas where improvements may be needed.

Sinha and Patel (2018) is to investigate the impact of green taxation on sustainable development in India. The study aims to evaluate how green tax policies influence various aspects of sustainability, including environmental, economic, and social dimensions, and to assess their overall effectiveness in promoting long-term sustainable development.

OVERVIEW OF GREEN TAXES IN INDIA

❖ Definition and Objectives

Green taxes are implemented to account for the external costs of environmental degradation, ensuring that polluters bear the financial responsibility for the negative impacts of their actions. In India, the main goals of green taxes are to:

- Lower pollution levels by discouraging harmful practices.
- Promote the adoption of cleaner technologies and renewable energy sources.
- Generate revenue to support environmental conservation efforts.
- Encourage sustainable consumption and production patterns.

Types of Green Taxes in India

India has implemented various forms of green taxes, including:

- ❖ **Fuel Taxes:** Taxes on petrol and diesel aimed at reducing vehicular emissions.
- ❖ **Coal Cess:** A tax on coal production and imports, intended to fund renewable energy projects.
- ❖ **Plastic Waste Management Tax:** Levies on plastic manufacturers to address plastic pollution.
- ❖ **Water Pollution Cess:** Charges imposed on industries for discharging pollutants into water bodies.

Effectiveness of Green Taxes in India

● Environmental Impact

Green taxes have achieved some success in reducing pollution and promoting environmental sustainability in India. For example, the coal cess has generated significant revenue, which has been used to fund renewable energy projects. Moreover, fuel taxes have contributed to a gradual shift towards cleaner vehicles, including electric and hybrid cars. However, the overall environmental impact of green taxes remains limited due to factors such as relatively low tax rates and the ongoing dependence on fossil fuels.

● Financial Ramifications:

The economic impact of green taxes in India is complex. On one hand, these taxes can encourage innovation and investment in green technologies, driving job creation and economic growth. On the other hand, they can increase costs for businesses and consumers, potentially leading to inflation and decreased competitiveness. The success of green taxes in balancing environmental objectives with economic growth hinges on how well the tax policies are designed and implemented.

● Social Equity

The distributional effects of green taxes are a critical concern in India, where a significant portion of the population lives below the poverty line. Green taxes, particularly those on essential goods like fuel, can disproportionately affect low-income households, leading to increased inequality. To address this issue, the government needs to design green taxes in a way that minimizes the burden on vulnerable populations, possibly through targeted subsidies or social welfare programs.

Challenges in Implementing Green Taxes in India

➤ Administrative and Enforcement Challenges

One of the major challenges in implementing green taxes in India is the lack of administrative capacity and enforcement mechanisms. The effectiveness of green taxes depends on the ability of government agencies to accurately assess environmental damages, set appropriate tax rates, and ensure compliance. However, in India,

the regulatory framework for environmental taxes is often fragmented and lacks coherence, leading to inefficiencies and loopholes.

➤ Public Awareness and Acceptance

Public awareness and acceptance of green taxes are crucial for their success. In India, there is limited understanding among the general public about the purpose and benefits of green taxes, which can lead to resistance and evasion. Additionally, the lack of transparency in the use of green tax revenues can erode public trust and reduce the effectiveness of these taxes.

➤ Political and Economic Constraints

The implementation of green taxes in India is also constrained by political and economic factors. Policymakers may be reluctant to impose higher taxes on environmentally harmful activities due to concerns about the potential impact on economic growth and employment. Furthermore, powerful interest groups, such as the fossil fuel industry, may lobby against green tax policies, leading to delays or dilution of environmental regulations.

CONCLUSION AND RECOMMENDATIONS

Green taxes have the potential to be a powerful tool for promoting environmental sustainability in India. However, their effectiveness is currently limited by several challenges, including administrative inefficiencies, lack of public awareness, and political and economic constraints. To enhance the effectiveness of green taxes, the Indian government should consider the following recommendations:

Strengthening the Regulatory Framework: Improve the administrative capacity and coordination among government agencies responsible for implementing green taxes. **Enhancing Public Awareness:** Launch public awareness campaigns to educate citizens about the benefits of green taxes and the importance of environmental conservation.

Ensuring Social Equity: Design green taxes in a way that minimizes the burden on low-income households, possibly through targeted subsidies or exemptions.

Enhancing Transparency and Accountability: Improve transparency in the allocation of green tax revenues and ensure that the funds are directed towards environmental conservation projects. By tackling these challenges, India can boost the effectiveness of green taxes and progress toward its environmental and sustainability objectives.

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A STUDY ON EXPERIMENT OF CRYPTO CURRENCY IN INDIAN ECONOMY AND ITS IMPLICATIONS

Pravin Baburao Hiwrale¹ and Dr. Sunita Gaikwad²¹Assistant Professor, Research Scholar, RADAV College, Bhandup²Assistant Professor, Research Guide, RADAV College, Bhandup**ABSTRACT**

Cryptocurrency is a virtual currency system. Cryptocurrency is a digital or virtual currency secured by cryptography, which makes counterfeiting or double spending almost impossible. Most cryptocurrencies exist on decentralized networks using blockchain technology—a distributed ledger implemented by an uneven network of computers. A defining feature of cryptocurrencies is that they are generally not issued by any central authority, making them theoretically immune to government interference or manipulation. This currency system was introduced in the 21st century in 2009 by Satoshi Nakamoto.

The first cryptocurrency in cryptocurrencies is 'Bitcoin' which has grown over time. The demand and supply and value of traditional currency is controlled by the central banks and government of the country but since cryptocurrency is decentralized it cannot be controlled by the central bank or central government. Cryptocurrencies are decentralized and operate on a peer-to-peer network.

Analytical research method will be used in the presented research based on historical and statistical information. In which the data collection in the context of the research will be done on the basis of secondary data. The present research will shed light on the effect of globalization on India's economy will be studied. And the potential risks and benefits of cryptocurrencies in the Indian economy will be highlighted.

The resources mainly include reference books, research forewords, research papers, magazines, global and Indian published reports, newspaper articles, economic survey reports global and Indian, UNDP-UNO-IMF-WB-WTO etc. Annual reports of global organizations etc.

Keywords: Cryptocurrency, digital currency, financial transactions, Economy, Implications, Globalization, Banking & decentralized networks.

1. INTRODUCTION

Cryptocurrencies have become a hot topic among people in recent times. In a world of technological advancements, cryptocurrency is becoming more convenient for investors who value privacy and money creation. Cryptocurrencies like Bitcoin, Ethereum, Ripple, Litecoin etc. are trending in the financial market these days as people are showing interest in buying crypto currencies. On the other hand, the population is in a confused state of mind regarding the overall performance of crypto currencies. Bitcoin was the first decentralized cryptocurrency created in 2009.

The positive impact of crypto currency in the global economy has not been felt so much in the Indian economy. The impact of cryptocurrencies on the Indian economy is clearly shown as the market prices of crypto currencies are now coming down. The Indian government has clarified its stance on not giving legal status to cryptocurrencies in India. The reason for such a decision by the government is from the beginning, the challenge of monitoring the decentralized transactions in cryptocurrencies which can be beneficial for hackers, criminals and even terrorist activities is hard to find. Another reason is that the cryptocurrency market can be a leading competitor for the banking services industry. Cryptocurrencies like Bitcoin have become popular in India as well as in other countries as the Indian rupee has the highest volume of cryptocurrencies after demonetization. Research shows that the volume generated by cryptocurrencies, dominated by the rupee, is the third largest trade after the US dollar and the yen.

The demonetization policy of 2016 may have encouraged the adoption of cryptocurrencies by a significant share of the population but the reality quickly set in which slowed the growth of the market in the country. Despite its huge population, India accounts for only two percent of the entire global cryptocurrency market capitalization. In the Indian context, the Reserve Bank of India was initially against the trading of cryptocurrencies in India, however in 2014 the Reserve Bank showed interest in block chain technology used by cryptocurrencies to reduce the circulation of physical paper currency. In 2015, the Financial Stability Report was published by the RBI to recognize the importance of private blockchains. In 2016, Emirates NBD along with ICICI Bank (one of the largest banking groups in the Middle East, in terms of assets) have implemented transactions and remittances using block chain technology. Later in 2017, a white paper was released by RBI's Institute for Development and Research in Banking Technology (IDRBT) and a pilot test was also conducted.

2. RESEARCH OBJECTIVES:

The objectives of this study are as follows:

- To learn the impact of cryptocurrency on Indian economy.
- To study the current status of cryptocurrency in India and its future.
- To understand the significance of cryptocurrencies according to the perception of Indian economy.

3. RESEARCH HYPOTHESES:

The hypotheses of this study are as follows

- Cryptocurrencies are gaining influence in the financial transactions of the Indian economy.
- Cryptocurrencies are experiencing both positive and negative impacts in the Indian economy.
- Cryptocurrencies are not regulated by any system in India, which has negatively affected the country's financial affairs.

4. RESEARCH METHODOLOGY

Analytical research method will be used to complete the above research. Secondary data will be used to collect the necessary data for the research. The secondary source materials used are published reference books based on the research topic, research articles, research papers, magazines, global and Indian published reports, newspaper articles, economic survey reports of global and Indian, annual reports of UNDP-UNO-EMF. Based on secondary data including -WB-WTO etc. Annual reports of global organizations etc.

5. IMPORTANCE OF RESEARCH TOPIC:

The increasing influence of cryptocurrencies in the global economy in the 21st century and the increasing credibility of cryptocurrencies in the global market contrasts with the legal tender of bitcoin cryptocurrency announced by Indian Finance Minister Arun Jaitley in January 2018. Cryptocurrency is not considered a coin or currency without any physical properties and as a “virtual currency (VC)” as explained by the Ministry of Finance. Therefore, VC cannot be used as a form of exchange unless officially authorized by the RBI. Due to the virtual currency system, it cannot be controlled by the currency system in India. As a result, capital gains in the country will be treated as capital gains from the asset class in India. The “Ministry of Finance”, the “Securities and Exchange Board of India (SEBI)” and the I-T Department have sought information from various crypto-exchanges about their transactions. As a result, investors in India suffered huge financial losses. Government Policies Due to the Covid-19 pandemic, government policies and mechanisms have failed to protect investors. Therefore, people always try to invest where they can get higher returns like Bitcoin compared to the interest they get from banks. The contrast between the global economy and the Indian economy is evident. A Study of Crypto Currency Experimentation and its Implications The research topic is chosen to review these and various other questions and to gain insight into how the scale of this new financial system has affected or is affecting the Indian economy.

6. REVIEW OF LITERATURE:

Kurihara & Fukushima, (2017) explained, it is not digital cash, which has prevailed all over the world. Unlike central bank- and government-issued currency, Bitcoin can be inflated at will, the supply of Bitcoin is limited to a certain volume, which cannot be changed.

Hileman, Rauchs (2017) it is stated that digital assets, as well as various advanced financial technology platforms, mechanisms, including technologies, are redefining financial exchange ideal models and building new capital

Rohit Morbale & Bhushan Patil (2022) The researchers in their research have explored the impact of cryptocurrency and the same on the Indian economy and the future of this financial system in the Indian economy. In the research, the researchers have analyzed the current state of Cryptocurrency and its impact on the Indian economy and whether this system is beneficial for the Indian economy and discussed its future course.

Vora, (2015) explained that crypto currencies are a welcome development, they will offer competition to the existing modalities of money and government regulations, they will provide alternate means to economic agents for their transactions, and their innovative existence should be encouraged so that it can help to a great extent to the developing countries to come forward and boost their economy.

Brenig & Müller (2015) conducted an economic analysis of “money laundering” with cryptocurrencies which are decentralized and convertible digital currencies relying on cryptography. According to them, the rising popularity of cryptocurrencies is seeking the attention of scholars and practitioners, especially due to increasing concerns on money laundering incidents.

Huckle et al (2017) proposed an application to transfer fiat currency using blockchain technology into Ether, a cryptocurrency. This technology has the potential to be part of a large system. It enables a user to exchange the foreign currency left after travelling into their local currency. Demonetization scheme is one of the best use cases by converting fiat currency into any cryptocurrency. They discussed when this measure was not used by the Indian government and also the reason why they may have decided to adopt their own cryptocurrency.

7. CRYPTOCURRENCY IN INDIA:

The increasing influence of cryptocurrencies in the global economy in the 21st century and the increasing credibility of cryptocurrencies in the global market contrasts with the legal tender of bitcoin cryptocurrency announced by Indian Finance Minister Arun Jaitley in January 2018. As the Ministry of Finance clarified that cryptocurrency is not a physical entity, the Union Finance Minister said in his Union Budget 2018 speech, "The government does not consider cryptocurrencies as legal tender or currency and will take all measures to eliminate the use of these crypto-assets to finance illegal activities or as part of the payment system." However, the government has endorsed blockchain and stated that “distributed ledger system or blockchain technology allows any chain of records or transactions to be organized without the need for intermediaries. The government will actively use blockchain technology to kick-start the digital economy. Present and Future of Cryptocurrencies in India Currently there are no regulations for cryptocurrencies in India. Certain Bitcoin exchanges such as Unocoin, Zebpay, etc. have started trading or operating in cryptocurrencies under Know Your Customer (KYC) regulations as they are unregulated.

The Reserve Bank of India was initially against the trading of cryptocurrencies in India, however in 2014 the Reserve Bank showed interest in the block chain technology used by cryptocurrencies to reduce the circulation of physical paper currency. In 2015, the Financial Stability Report was published by the RBI to recognize the importance of private blockchains. In 2016. Like the advent of the Internet, cryptocurrencies also have tremendous growth potential. With the help of both internet and blockchain technology, there is a possibility of virtual banks in India in the future.

8. LAWS RELATED TO CRYPTOCURRENCY AND VARIOUS CRYPTOCURRENCY IN INDIA:

The Prevention of Money Laundering Act (PMLA), Foreign Exchange Management Act, 1999, Information Technology Act, 2000, Payment and Settlement System Act, 2007, Non-Banking Finance Companies (NBFC), Consumer Protection Act, 2019 & Credit Information Companies Regulation Act etc. **Bitcoin (BTC)**-Price today: INR 3,246,223, **Ethereum** - Price today: 158,130.49, **Binance Coin**- Price today: INR 31,390, **Dogecoin (DOGE)**- Price today: INR 31.605.

9. IMPACT ON ECONOMY OF CRYPTOCURRENCY SYSTEM:

Experts around the world have concluded that cryptocurrencies have a very bright future. The only way to add value to cryptocurrency is to pay real money. He also discussed the risks of trading with cryptocurrencies as there is a lack of regulatory bodies to control fraud in such currencies and criminal activity is also a major problem here. According to many studies, a person can easily imitate cryptocurrency and make fake transactions. So, trading here is still not safe. This also requires a lot of analysis and a healthy result is required to get a brief idea about the use of cryptocurrency and its implications. The impact of cryptocurrencies on the Indian economy is clearly visible as the market prices of cryptocurrencies are now coming down.

The Indian government has clarified its stance on not giving legal status to cryptocurrencies in India. The reason for such a decision by the government is from the beginning, the challenge of monitoring the decentralized transactions in cryptocurrencies which can be beneficial for hackers, criminals and even terrorist activities is hard to find. Another reason is that the cryptocurrency market can be a leading competitor for the banking services industry. Cryptocurrencies like Bitcoin have become popular in India as well as in other countries as the Indian rupee has the highest volume of cryptocurrencies after demonetization. Research shows that the volume generated by cryptocurrencies, dominated by the rupee, is the third largest trade after the US dollar and the yen.

The demonetization policy of 2016 may have encouraged the adoption of cryptocurrencies by a significant share of the population but the reality quickly set in which slowed the growth of the market in the country. Despite its huge population, India accounts for only two percent of the entire global cryptocurrency market capitalization. Cryptocurrencies in Indian context shows some of the present and future of cryptocurrencies in India. Although

the government is cautious about cryptocurrencies, it is enthusiastic about the use of blockchain. The cryptocurrency industry believes that blockchain and cryptocurrency must go hand in hand. But until a decentralized system is created, it's as good as keeping track. If only block chain technology is to be embraced, it simply creates a centralized system that empowers a person or body to modify and improve it.

10.CONCLUSION:

The Indian government should take a role in the world of cryptocurrencies as the country has a huge potential to bring about a technological revolution. Crypto-currency is an invention that has become a global phenomenon. Earlier the RBI had cautioned Indians against using cryptocurrency which has been linked to money laundering and terrorist financing. However, cryptocurrency is a modern technology and a tool that needs to be looked forward to. Despite the lack of regulatory response from the Indian government, the number of people investing in cryptocurrencies has been increasing rapidly over the past few years. Government of India should now take responsible steps to regulate such currency as its user is increasing rapidly in India. The future of cryptocurrency in India looks promising and there is a ray of hope. The Indian government should be keen to regulate rather than announce a blanket ban.

It needs to be made transparent, secure and more reliable. Citizens should be more aware of the overall functionality of cryptocurrencies and invest more in them, especially in India, which is the second largest in terms of population. Cryptocurrency has a bright future which is a catalyst for e-investment, e-business and e-payment. Cryptocurrencies can provide significant benefits by overcoming the lack of social trust and increasing access to financial services (Nakamoto, 2008) as it can be considered a tool to support the development process by increasing financial inclusion in developing countries. Finding funds and helping people get out of poverty. In India, however, one of the reasons for not getting the necessary benefits through this financial system is the ineffectiveness of the government's policies and mechanisms towards this system.

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DIGITALISATION OF AGRICULTURE FOR SUSTAINABLE GROWTH THROUGH E-NAM

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ABSTRACT

In India, the application of digital tools can effectively address traditional problems in the agriculture sector. The traditional supply chain in agriculture is inefficient, leading to losses for both farmers and consumers. The lack of reliable data on agricultural production, prices, and market trends hinders informed decision-making and effective policy development. The introduction of the Electronic National Agricultural Market (e-NAM) has bridged the information gap between buyers and sellers. It promotes real-time price discovery based on actual demand and supply in the market, providing several benefits to Indian farmers including better market access, improved price realization, reduced dependency on middlemen, and enhanced financial inclusion. e-NAM is predicted to protect the interests of both farmers and consumers by ensuring fair agricultural marketing practices. This study aims to understand the need for digitalization in agriculture to improve efficiency and transparency, and how e-NAM, an online platform, has embraced digitalization in the agricultural sector. The study demonstrates that e-NAM has successfully reduced the role of middlemen, with more than 50% of agricultural products being sold on the online platform. This has increased farmers' income by providing competitive prices for their produce. Despite challenges such as lack of infrastructure, technical issues, awareness, and high investment costs, e-NAM has been successful in reducing major obstacles in agriculture by integrating markets across the country. It has worked as an innovative tool for the sustainable development of the agricultural sector.

Keywords: e-NAM-digital platform, Digitalisation, APMC market, Agriculture, Sustainable practice

INTRODUCTION

Digitalization is becoming essential across all sectors, with its ability to significantly enhance efficiency, accessibility, innovation, and overall growth. It offers new avenues for innovation and helps businesses align with sustainable practices. The modernization of India's agricultural markets has taken a major step forward with the introduction of the Electronic National Agriculture Market (e-NAM). This digitalized trading platform aims to establish a uniform national market for agricultural products, bringing about increased transparency, effectiveness, and farmer-friendliness. Prime Minister Narendra Modi launched e-NAM on April 14, 2016 to enable online trading of agricultural commodities through a single platform. By providing a unified platform for multiple markets, e-NAM seeks to raise farmers' income, reduce post-harvest losses, and uplift the overall efficiency of the agricultural marketing system in India. As of February 11, 2024, the e-NAM platform boasts registrations from over 1.77 crore farmers and 2.53 lakh traders.

Research Methodology: The present study is made on the base of secondary sources of data referred from journals, research papers, articles and web-based sources. The data is used to study the impact of e-NAM digital platform in digitalizing agriculture and how effectively it has worked in controlling traditional problems in agriculture.

OBJECTIVES OF THE STUDY:

1. To understand the importance of digitalization in agricultural sector.
2. To understand the importance of e-NAM to digitalize agricultural sector.
3. To study the impact of e-NAM in sustainable practices in agriculture.
4. To study the challenges in the implementation of e-NAM.

REVIEW OF LITERATURE:

Dr. Sathyendra Kumar A D, Dr. Satish Chandra Pant (2020) – The author agrees that the development of e-NAM in India has provided an effective online trading platform for farmers. The study shows that since the inception of e-NAM, the majority of farmers have experienced improved price discovery, reduced transaction costs and overcome information asymmetry. They also facilitate scientific price discovery through increased participation of traders from across the country.

Meena G, Sukhdeo B, Singh H and Sharma L. 2019. Electronic- National Agricultural Market (e-NAM): Initiative towards Doubling the Farmers' Income in India. The researchers' study proves that the adoption of the tagline for effective implementation of e-NAM "One Nation One Market" for the development of a uniform market has undoubtedly strengthened the agricultural marketing sector and increased farmers' income.

A. Amarender Reddy and Mehjabeen Lnu 2019, - The authors of the study proved that e-NAM has had a positive impact across a wide range. Farmers have benefited from higher prices, while traders and commission agents have also seen higher market arrivals. e-NAM has improved transparency in price discovery and reduced the possibility of cartel formation among local traders bidding for produce, as bidding now takes place across the entire country. The study's empirical results demonstrate a positive impact on the prices received by farmers and an increase in market arrivals in e-NAM markets compared to non-e-NAM markets.

Jitendra Yadav Madhvendra Misra and Sam Goundar (2020), - Autonomous Agriculture Marketing Information System Through Blockchain: A Case Study of e-NAM Adoption in India: This study suggests that the current e-NAM architecture should incorporate blockchain technology to create a more secure and transparent agricultural market information system. The adoption of blockchain in agricultural trade has the potential to significantly improve farmers' living standards and reduce the rate of farmer suicides by increasing their earnings.

Digitalisation in Agriculture:

Digital tools and technologies have the potential to revolutionize Indian agriculture, a sector crucial for the country's economy and the livelihood of millions. Integrating digital solutions can lead to a significant boost in productivity, efficiency, and sustainability in the agricultural sector. These tools can enable access to real-time data, connect farmers directly with buyers, reduce the role of intermediaries, and ensure better prices. Additionally, digital technologies can promote sustainable practices in agriculture, improve supply chain management, and empower smallholder and marginalized farmers by promoting financial inclusion. E-learning platforms can be used to educate farmers about new schemes, technologies, and market trends, addressing the root causes of farmer exploitation in India. Overall, the digital transformation of agriculture is necessary to increase productivity and sustainability in today's dynamic environment.

Need of e-NAM in India:

The fragmented Indian agricultural market is making difficult for farmers to access multiple markets and get better prices. Additionally, many farmers had limited market access, leading to exploitation by intermediaries and inefficient storage and transportation systems also lead to significant portion of food waste. There was urgent need of addressing these all issues, e-NAM was found as one of the effective initiative to address these issues by creating a digital platform which connects farmers with buyers, provides real-time market information, and facilitates online trading. The main issues noticed in agriculture due to lack of transparency are

1. **Inefficient Supply Chain:** The traditional supply chain was plagued by inefficiencies, such as manual transactions, lack of transparency, and high transaction costs, resulting in losses for farmers and consumers.
2. **Low Prices:** Many farmers, especially small and marginal farmers, had limited market access, making them vulnerable to exploitation by intermediaries. They often received low prices for their produce due to lack of information, limited market access, and middlemen's influence.
3. **Post-Harvest Losses:** India loses a significant portion of its produce due to inefficient storage and transportation systems, leading to food waste and financial losses.
4. **Lack of Data:** The lack of reliable data on agricultural production, prices, and market trends made it difficult for farmers to make informed decisions and for policymakers to develop effective policies.
5. **Limited Technology Adoption:** Traditional agriculture practices in India were largely manual, lacking the adoption of technology and digital solutions to improve efficiency and productivity.

e-NAM- a digital platform aimed to address these issues by integrating the agricultural market by increasing farmers' income, providing real-time market information, facilitating online trading, reducing post-harvest losses, and improving the overall efficiency of the agricultural sector.

E-NAM Contribution to Digitalize Agricultural Sector:

In India, agricultural reforms are crucial for transforming Indian agriculture into a more productive, sustainable, and resilient sector. One transformative initiative in Indian agriculture is e-NAM, which aims to improve the marketing and trading of agricultural products. It does so by connecting the existing Agricultural Produce Market Committee (APMC) mandis across India. Currently, it integrates 1389 APMC mandis across 23 states and 4 Union Territories to facilitate online trading of 219 agriculture and horticulture commodities. This enables farmers to claim better prices for their produce. This platform also promotes better marketing opportunities for the farmers to sell their produce through an online competitive and transparent price discovery system and online payment facility. e-NAM has made significant strides in ensuring sustainable development in the agricultural sector.

- e-NAM connects APMC markets across India on a single digital platform, allowing farmers to sell their produce anywhere in the country. This breaks down geographical barriers and promotes a more competitive marketplace, helping farmers get better prices for their produce.
- This Digital platform ensures transparency in the bidding process, guarantee farmers to receive remunerative prices and leads to more competitive pricing. Farmers can compare prices from various markets and sell their produce at the best available rates it improves their income.
- e-NAM Mobile application provides handy information to the stakeholders at any place and time. It connects farmers directly with buyers and traders; e-NAM reduced the role of middlemen and ensures that a larger share of profits goes directly to the farmers.
- e-NAM facilitates digital payments, ensuring that farmers receive their payments quickly and securely. The digital payment promotes financial inclusion and brings farmers into the formal financial system.
- e-NAM promoting the standardization of agricultural products through the use of grading and quality parameters, which helps farmers understand the value of their products based on quality and provides better prices for higher-quality goods.
- The online portal platform Increases market access especially farmers from remote areas can access multiple markets without physically traveling it reduces transaction costs, making trading easier, ensuring quicker delivery of produce and more reliable.
- e-NAM provides farmers with access to data on market trends, helping them make informed decisions on crop planning, harvesting, and selling. The platform can aid in optimizing the agricultural supply chain and improving overall efficiency.
- e-NAM contributes to more sustainable agricultural practices. This platform strives to connect farmers with a wide range of markets that increases competition and market opportunities. It also ensures better market access and quicker transactions; which leads to more sustainable practices in agriculture.

State wise beneficiaries

State	Number of e-NAM mandis registered	Traders registered on e-NAM
Tamilnadu	157	7,952
Rajasthan	145	85,139
Gujarat	144	10,171
Madhya Pradesh	139	25,646
Maharashtra	133	22,352
Uttar Pradesh	125	39,583
Haryana	108	17,031
Punjab	79	3,194
Odisha	66	9,579
Telangana	57	6,275
Himachal Pradesh	38	2,312
Andhra Pradesh	33	3,810
Chattisgarh	20	3,527
Bihar	20	8,64
Uttarkhand	20	5,915
Jharkhand	19	2,518
Nagaland	19	177
West Bengal	19	5,386
Jammu Kashmir	17	2,673
Tripura	7	23
Goa	7	883
Kerala	6	439
Karnataka	5	769
Assam	3	8
Pondicherry	2	225
Chandigarh	1	121
Andaman & Nicobar	1	4

(Data is as on 31st July 2024)

Achievements: e-NAM initiative has made remarkable strides in integrating agricultural markets across India. By introducing greater transparency, efficiency, and financial inclusion, it has provided farmers with a more accessible and efficient trading platform. Since its inception in 2016, e-NAM has successfully integrated over 500 Agricultural Markets (APMCs), creating a standardized agricultural market. The platform has seen registrations from more than 10 million farmers and over 50,000 buyers, facilitating over 100 million transactions. Notably, over 50% of India's total agricultural production is now being traded on the e-NAM platform, which has resulted in an average increase of 15-20% in farmers' income due to better prices and reduced transaction costs by 20-30%. The platform has also improved market transparency, reduced price volatility, and enhanced data availability for informed decision-making by farmers, buyers, and policymakers.

Challenges and Future Prospects:

- **Limited Infrastructure:** In some states, inadequate infrastructure such as unreliable internet connectivity, lack of warehouses, and transportation limitations have hampered the effectiveness of the e-NAM platform.
- **Adoption and Awareness:** Many small and marginal farmers are still unaware of the e-NAM platform and lack the necessary training to use it effectively. Digital literacy continues to be a significant barrier to wider adoption.
- **Technical issues:** Farmers have reported technical challenges, including internet connectivity problems and difficulties navigating the platform, which hinder their ability to use e-NAM effectively.
- **APMC Monopoly:** In several states, APMCs still dominate the agricultural market, leading to resistance in adopting e-NAM due to concerns over loss of control and revenue. This restricts the effectiveness of e-NAM in providing farmers with alternative market options.
- **Interstate Trading Barriers:** Although e-NAM aims to facilitate inter-state trading, there are still regulatory and logistical barriers that prevent seamless trade between states.
- **Dependence on intermediaries:** While e-NAM aims to reduce the influence of intermediaries, some farmers still rely on intermediaries to access markets, which can limit the benefits of the platform.
- **Limited adoption of digital technologies:** Farmers are not very comfortable with technology, which has led to limited adoption of digital technologies among farmers, particularly in rural areas.
- **High initial investment:** Implementing e-NAM in each APMC requires a high initial investment.

The successful implementation of e-NAM depends on overcoming challenges such as internet connectivity in rural areas, digital literacy among farmers, and the integration of more APMCs into the platform. Addressing these issues is crucial for maximizing the impact of e-NAM and ensuring that all farmers, regardless of their location or resources, can benefit from this digital revolution. Addressing these issues is crucial for maximizing the impact of e-NAM and ensuring that all farmers, regardless of their location or resources, can benefit from this digital revolution. In the future, e-NAM should include more commodities and markets to promote Indian agricultural products in global markets boost exports, and help India become a key player in the global agri-trade. Enhancing technological infrastructure will not only lead to more transparency and efficiency but will also foster innovation in agricultural practices. Increasing farmer participation will be key to further digitalizing agriculture in India. Ensuring 100% digital literacy among farmers is crucial for bringing reforms in agriculture and enhancing equal socio-economic development among our farmers. The integration of e-NAM with other digital platforms and technologies can take Indian agriculture to the next level. The future of e-NAM is promising, with the potential to transform the agricultural landscape in India. Continued efforts in integrating technology, supporting policies, and developing infrastructure will be crucial for realizing these prospects.

CONCLUSION

The Electronic National Agricultural Market plays a crucial role in India's efforts to modernize its agricultural sector. By leveraging digital technology, the market aims to enhance the efficiency and transparency of agricultural operations, thereby leading to increased profitability and long-term sustainability. Furthermore, it serves as a platform for fostering innovation, elevating the overall customer experience, and enabling businesses to flexibly respond to the evolving dynamics of the global agricultural landscape. A study by the International Food Policy Research Institute (IFPRI) found that farmers who used the e-NAM platform saw an increase in their income by 15-20% compared to those who did not use the platform. A report by the Agricultural Market Information System (AGMARKNET) says, the e-NAM platform had increased farmer income by 10-15% in several states. The Indian Institute of Management (IIM) Ahmedabad study found that the e-NAM platform had

reduced transaction costs for farmers by 20-30%. However, its full potential has yet to be realized due to infrastructural, regulatory, digital literacy, and adoption challenges. The e-NAM platform could be made stronger by connecting it with other agricultural reforms. These reforms could include lifting restrictions on agricultural trade, implementing contract farming, and encouraging the formation of Farmer Producer Organizations. It is important to keep working on overcoming the challenges and increasing the platform's reach to help e-NAM achieve its goal of creating a fully integrated national agricultural market. Despite the challenges and limitations, e-NAM has the potential to revolutionize agricultural trading in India, making Indian agriculture more resilient and profitable for farmers.

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