

# Proceedings

## Two Day International Conference on “Global Contemporary Issues and Unlocking Innovation in Business Industry 4.0” (Hybrid Mode)

Organized by

Department of Commerce (SF),  
VHNSN College (Autonomous)  
&

Department of Business Administration,  
Mangayarkarasi College of Arts & Science for Women



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Publishing House	Dr. BGR Publications Tuticorin – 05 WhatsApp: 9003494749 E-mail: <a href="mailto:drbgrpublications@gmail.com">drbgrpublications@gmail.com</a> URL: <a href="https://drbgrpublications.in/">https://drbgrpublications.in/</a>
Title	<b>DIGITAL TRANSFORMATION UNLOCKS INDIA'S POTENTIAL IN INDUSTRY 4.0</b>
Organizer	Virudhunagar Hindu Nadars' Senthikumara Nadar College (Autonomous), Virudhunagar 626001, Tamil Nadu, India URL: <a href="http://www.vhnsnc.edu.in">www.vhnsnc.edu.in</a> E-mail: <a href="mailto:support@vhnsnc.edu.in">support@vhnsnc.edu.in</a> & Mangayarkarasi College of Arts and Science for Women, Paravai, Madurai 625402, Tamil Nadu, India
Editors	Dr. S.Selvanathan Dr. A.Anitha
Edition	Volume 2
Year / Month	2024 / October
Pages	111
Journal	<i>International Journal of Business and Economics Research</i> (IJBER) e-ISSN: 2455-3921
Product Form	Digital download and Online
Language	English
Country of Publication	India
Access Type	Open Access (OA)

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Edited and typeset by Dr. BGR Publications  
Cover design by Dr. B.Govindarajan

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# A Study on Artificial Intelligence in Banking Sector – Special Reference with SBI

**P.Geetha**

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## **Abstract**

*There are variety of improvements in the process of communications, customer support, and recruiting and asset management take place all through financial sector. Banks and other financial institutions can supply the financial transaction data generated by the expansion of digital payments and banking to better monitor, predict and respond to consumer actions. The applications of Artificial Intelligence (AI) and Machine Learning (ML) in data analytics and customer service generate the window for rapidly more personalized and speedy customer experiences, significantly better insights, and, automation of back-end workflows. The present study examine the major areas of AI applications in banking, different types of AI applications in banking and AI applications in State Bank of India.*

*Keywords: AI, Artificial intelligence, banking, SBI*

## **Introduction**

Numerous big financial services companies and FinTechs have get together to direct proof of concepts (POCs) and apply some of the emergent technologies into their operations. AI is viewed as one of the most stimulating and profitable ventures in the FinTech space in India. Artificial Intelligence is defined as, "the capacity of a machine to perform cognitive functions we associate with human minds, such as perceiving, reasoning, learning, interacting with the environment, problem solving, and even exercising creativity". Artificial intelligence (AI) has being utilize in banking sector more and more in current years. AI provides banks with a number of power, from improved customer service to more effective operations. The application of AI in banking could, however, come with risks, including possible job losses and privacy issues.

## **Objectives of the study**

1. To understand the meaning of AI.
2. To understand the various AI applications in banking
3. To study the virtual assistant of SBI-SIA

## Research methodology

This study is descriptive in nature. The entire study is based on secondary data and documentary analysis. Data are collected from various Research papers, Journals, Publications and Websites.

## Review of Literature

- Monica Sharma (2020) in her research paper explained that the current applications of AI in the banking industry has changed the face of banking in India.
- Mr.C.Vijay(2019) in his paper how Artificial Intelligence is used in the Indian banking sector, what are the benefits and what are the Challenges facing India's Artificial Intelligence.
- Mr. Amer Awad Alzaidi (2018) explained implementation of Artificial intelligence in banking sector and understand its impact. The data collected was also quantitatively analysed using SPSS21.0 software
- Adrian Lee (Jan 23, 2017) Banking on artificial intelligence - The purpose of this article was to determine the most prominent forms of AI within the banking industry.
- Emmanuel Mogaji, Taiwo O. Soetan, Tai Anh Kieu 2020 -The implications of artificial intelligence on the digital marketing of financial services to vulnerable customers. This paper examines the relationships between AI, digital marketing, and financial services in relation to vulnerable customers, highlighting key implications in the collection, processing, and delivery of information, as well as the importance of human connection for optimal customer experience and engagement with financial services providers.

## Areas of Artificial Intelligence can be used in banking

- Personalised financial services
- Smart Wallets
- Voice Assisted Banking
- Customer support
- Digitalization instead of branch lines
- Reduce Costs
- Mitigate Risk
- Increase Revenue



## Types AI application in Banking Services

1. **Chatbots:** Chatbots are one of the most widely used AI applications across sectors because they provide a very high return on investment in cost reductions. Most frequently requested tasks, like fund transfers, mini statement access, balance inquiries, etc., may be efficiently handled by chatbots. By doing this, the workload from other channels like call centers and online banking is lessened.
2. **Smart Wallets:** Mobile wallets with Artificial intelligence incorporated to make payments for bus ticket, taxi, event, movie, utility bill payments.
3. **Robo advice:** One of the most controversial issues in the financial services industry is automated guidance. By analyzing the information provided by the user and their financial history, a robo-advisor makes an effort to determine the financial well-being of its clients. The robo-advisor will be able to provide suitable investment recommendations in a certain product class, right down to the individual product or stock, based on this research and the client's goals.
4. **Cyber security:** By assessing the data from prior threats and identifying trends and signs that may appear unrelated to detect and prevent assaults, artificial intelligence can dramatically increase the efficacy of cyber security systems. AI is not only capable of stopping external threats, but it can also keep an eye out for internal dangers or breaches and recommend remedial activities to stop data theft or misuse.
5. **Credit scoring:** AI analyzes data from a variety of standard and non-traditional data sources, which is crucial in assisting alternative lenders in determining the creditworthiness of clients. This facilitates the development of creative lending systems by lenders, even for people or organizations with little credit history, and is supported by a strong credit rating model.

## State Bank of India

With over \$630 Billion in assets and 500 Million customers, State Bank of India (SBI) is one of the Top 50 global banks and well on course to break into the Top 30 in a few years. SBI operates out of 26 countries with over 25,000 branches and 60,000 ATMs generating revenues close to \$61 Billion. Over 70 Million customers actively use their Internet and Mobile Banking channels. About 45% of all transactions in India go through SBI's payment gateways which is setup to handle 50,000 concurrent transactions.

## **SIA — SBI Intelligent Assistant**

SBI, which is India's largest public-sector bank with millions of customers, is embarking on its AI journey from the point of view of both employees and customers. To fuel its AI mission, SBI launched a national hackathon, "Code For Bank", for developers, start ups and students to come up with innovative ideas and solutions for the banking sector, focusing on technologies such as predictive analytics, fintech/blockchain, digital payments, IoT, AI, machine learning, BOTS and robotic process automation.

State Bank of India is currently beta-testing its intelligent assistant called SIA — SBI Intelligent Assistant. SIA is a chatbot which is aimed at handling customer queries and help guide them through the various retail products and services offered by SBI. SIA works on artificial intelligence and is an effort by SBI to identify work processes that can be transferred to robots so that human resources can be more creatively used.

The SIA chatbot has been developed by Allincall, a startup backed by IIT Bombay. It makes use of machine learning and bot experience to be able to respond to customer queries. The chat assistant, known as SBI Intelligent Assistant (SIA), will help customers with everyday banking tasks just like a bank representative, the company said in a statement

With SIA, the bank will reduce significant operational expenditure over time. Currently, SIA can address enquiries on banking products and services. It is trained with a large set of knowledge and is adept at answering frequently asked questions as well.

SIA is a perfect example of ground-breaking banking application in Artificial Intelligence and Conversational Banking. It will enhance customer service several notches above and interface's expertise in the conversational banking domain helped us build SIA as a superior chatbot in the global banking space.

## **Conclusion**

Artificial Intelligence has a lot of advantages to give for the financial segment. Banking and Financial Services consumers have good perception about Artificial Intelligence applications. The consumers more responsibility from representatives to the banking and financial services by giving growth innovative preparing to enhance the AI procedures in the workplace. It is also being used to meet regulatory compliance, detect fraud, and determine individual creditworthiness. Technology allow increased penetration of the banking system, increased cost effectiveness and is making small value transactions possible. Successful use of technology has a multiplier effect on broadening and development of banks. Consequently with

the introduction of artificial intelligence, more customers are interested, and it is serving the banks to grow further. As per banker's response to come to know that it is expense to execute AI in banks but it lower the work pressure and undesired error. So implementation AI in banks assist most of them.

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# Global Contemporary Issues and Unlocking Innovation in Business Industry 4.0

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## Abstract

In today's rapidly evolving global business landscape, contemporary issues such as climate change, digital transformation, globalization, economic inequality, and pandemic resilience significantly influence corporate strategies and operations. Addressing these challenges requires businesses to adopt innovative approaches and leverage advanced technologies, collectively known as Industry 4.0. This paper explores the impact of these global issues on businesses and highlights how Industry 4.0-encompassing artificial intelligence (AI), the Internet of Things (IoT), big data analytics, and other advanced technologies—can unlock new opportunities for innovation and growth. By examining case studies and practical examples, the paper demonstrates how businesses can enhance their competitiveness, resilience, and sustainability. Key strategies include adopting advanced technologies, fostering data-driven decision-making, building collaborative ecosystems, implementing agile manufacturing processes, up skilling the workforce, and embracing customer-centric and sustainable practices.

## Introduction

In the rapidly evolving global business landscape, contemporary issues such as climate change, digital transformation, globalization, economic inequality, and pandemic resilience significantly impact corporate strategies and operations. The advent of Industry 4.0, characterized by advanced technologies like AI, IoT, and big data, presents both challenges and opportunities for businesses to innovate and thrive. This paper explores these global issues and how Industry 4.0 can unlock new avenues for innovation.

## Global contemporary issues in business

- **Climate Change and Sustainability:** Climate change poses substantial risks to businesses, including supply chain disruptions, regulatory pressures, and shifting consumer preferences. Companies increasingly adopt sustainable practices to mitigate these risks and capitalize on new market opportunities. For example, Patagonia, an outdoor clothing company, integrates sustainability into its business model by using recycled materials and supporting environmental initiatives. Such efforts not only reduce environmental impact but also enhance brand reputation and customer loyalty.
- **Digital Transformation:** Digital transformation involves the integration of digital technologies into all areas of a business, fundamentally changing companies operate and deliver value to customers. Key technologies driving digital transformation include artificial intelligence (AI), the Internet of Things (IoT), and big data analytics. These technologies enable businesses to improve efficiency, enhance customer experiences, and make data-driven decisions. However, digital transformational operative challenges such as cyber security threats and the need for significant investment in technology and skills.
- **Globalization and Trade:** Globalization has created a more interconnected world, where businesses can operate across borders and access new markets. However, this also brings challenges, such as navigating diverse regulatory environments, managing complex supply chains and dealing with geopolitical tensions and trade policies. For instance, the trade war between the United States and China has impacted many industries, causing companies to reassess their global strategies and supply chains. Successful management of globalization involves strategic planning, flexibility, and an understanding of local markets.
- **Economic Inequality:** Economic inequality remains a pressing issue, with significant disparities in wealth and income affecting social stability and consumer markets. Businesses are increasingly recognizing their role in addressing inequality through fair wages, diversity and inclusion initiatives and community engagement. For example, Ben&Jerry's actively advocates for social justice and implements fair trade practices, reflecting its commitment to reducing inequality. Such initiatives can enhance corporate reputation and foster long-term business success.
- **Pandemic Recovery and Resilience:** The COVID-19 pandemic has underscored

themed for businesses to build resilience and adaptability into their operations. Companies must develop strategies to manage future disruptions, such as investing in crisis management plans and diversifying supply chains. During the pandemic, many businesses accelerated their digital transformation efforts to adapt to remote work and online services. The pandemic recovery process involves learning from these experiences to create more resilient and flexible business models.

## Introduction to industry

Industry 4.0, also known as the Fourth Industrial Revolution, refers to the integration of advanced technologies into manufacturing and business processes. Key components include AI, machine learning, robotics, and IoT. Industry 4.0 enables smarter, more efficient operations, predictive maintenance, and enhanced supply chain management, driving significant innovation and competitiveness.

### Unlocking innovation in industry 4.0

- **Adoption of Advanced Technologies:** The adoption of advanced technologies is crucial for businesses to stay competitive in Industry 4.0. Technologies such as AI, machine learning, robotics, and IoT enable automation, predictive analytics, and improved decision-making. For instance, Siemens uses IoT and AI to optimize its manufacturing processes, result in gin increased efficiency and reduced costs. These technologies also open new avenues for product innovation and customer engagement.
- **Data-Driven Decision Making:** Data-driven decision making involves leveraging big data analytics to gain insights into operations, customer behavior, and market trends. Companies can use these insights to inform strategic decisions, optimize processes, and personalize customer experiences. Tools such as Tableau and Power BI help businesses visualize and analyzed effectively. For example, Amazon uses data analytics to optimize its supply chain and recommend products to customers, enhancing operational efficiency and customer satisfaction.
- **Collaboration and Ecosystems:** Building collaborative ecosystems with other companies, startups, research institutions, and technology providers is essential for fostering innovation in Industry 4.0. These partnerships enable knowledge sharing, risk mitigation, and leveraging of collective expertise. For example, the innovation

ecosystem at Silicon Valley thrives on collaborations between tech companies, universities, and venture capitalists, driving continuous technological advancements and startup success.

- **Agile and Flexible Manufacturing:** Agile and flexible manufacturing systems allow businesses to quickly adapt to changing market demands and production requirements. Implementing such systems involves adopting technologies that enable real-time monitoring, rapid prototyping, and scalable production. For instance, Toyota's use of lean manufacturing principles and flexible production lines allows it to respond swiftly to market changes, maintain high quality and reduce waste.
- **Customer-Centric Innovation:** Focusing on customer needs and preferences is crucial for driving innovation. Businesses can engage with customers through feedback loops, co-creation, and personalized experiences. For example, Net flix used analytics to understand viewer preferences and create personalized content recommendations, leading to higher customer satisfaction and retention.
- **Sustainability and Circular Economy:** Adopting sustainability and circular economy principles can drive innovation while reducing environmental impact. This involves designing products for longevity, recycling materials and minimizing waste. For instance, IKEA has committed to becoming a circular business by 2030, focusing on renewable and recycled materials, and promoting product reuse and refurbishment. These efforts can create new business opportunities and enhance brand loyalty.

## Conclusion

Addressing global contemporary issues and leveraging the innovations of Industry 4.0 are essential for businesses to thrive in a rapidly changing world. By adopting advanced technologies, fostering collaboration, and focusing on sustainability, companies can enhance the competitiveness, resilience and sustainability. The future business lies in the ability to adapt, Innovate and respond to global challenges with strategic and forward-thinking approaches.

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# A Study on Consumer Behaviour towards Choosing Brand Preference of Automotive Industry in Tenkasi Area

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## Abstract

*India being the second supreme colonized country in the world and the progress rate of Indian economy is also high as compared to established countries, which appeals the presence of huge demand in the Automobile Small Car Industry. As a person moves up the ladder in his income, his/ her first priority is to buy a car. It is becoming more of a inevitability nowadays to own a car than a amenity. Presently, a 100% Foreign Direct Investment (FDI) is allowed in this area meaning the foreign investors do not need any prior permission from the government of India. It is aimed to Study towards choosing Car brands and Buying Behaviour of the Customer. It focused on the demographic, psychographic and buying characteristics of consumer in buying a Car. It includes the elaborate study of customer perception toward identifying and understanding the brands inbuying the Cars. The primary sources of data were used by collecting questionnaire and secondary data were collected by various books, journals and websites. Statistical tools are used for identifying brand preference, and valuable suggestions, conclusions are given by the researcher.*

**Keywords:** Automotive Industry, Brands, Cars, Consumer Behaviour, Factors of buying cars.

## Introduction

The automotive industry of India is one of the prime industries in the world, contributing 7.1% to the Gross Domestic product (GDP). The automotive industry encompasses a varied range of companies and organizations involved in the design, development, manufacturing, marketing, selling, repairing, and modification of motor vehicles. It is one of the world's biggest industries by returns. As a person moves up the ladder in his income, his/ her first priority is to buy a car. It is becoming more of a necessity nowadays to own a car than a luxury. Presently, a 100% Foreign Direct Investment (FDI) is allowed in this area meaning the foreign investors do not need any prior permission from the government of India. There are various reasons for the growth of the Indian automobile marketsuch as:-

- The people have more nonrefundable income as economy is growing.
- Increase in the need of mobility due to urbanization and vacation travel.



- Finance options are available from Financial Institutes at reasonable rate of interest.
- Availability of service Centres and space parts in near locality.
- Improvement in highway infrastructure.

### **Statement of the Problem**

Due to the occurrence of globalization and liberalization there is a rigid completion among the Automotive industries which are focusing attention in catching the Indian markets an automobile are no more considered as luxury once, now occupies a part of day - to-day life and has become a necessity. Customer has now changed their attitude that yesterday's luxuries are today's necessities. To be a successful marketer it is absolutely essential to study the perceptions of the prospective buyers and track their drivers of those perceptions. Hence, the research article have been analysed on the title of Consumer Behaviour towards choosing Brand Preference of Automotive Industry in Tenkasi Area.

### **Objective of the Study**

- The following objectives are formed:
- To examine the consumer perception about the Cars
- To study importance of various factors like brand, colour, size, model etc. in consumer's choice of Car.
- To analyse the consumer perceptions towards changing carbrands.
- To give findings & variable suggestions.

### **Scope of Study**

It is aimed to Study the Car Marketing and Buying Behaviour of the Customer. It focused on the demographic, psychographic and buying characteristics of consumer in buying a Car. It includes the elaborate study of customer perception toward identifying and understanding the perception of the customer inbuying the Car brands.

### **Research Methodology**

#### **Target Population**

The target population includes Working Professionals, Housewives, Senior Citizens and Students who either involve in the process of car buying or influence it. The sample is selected through Simple Random Sampling.

### **Sample Size**

The sample size is 30. The sample size is taken from the target population is unbiased.

### **Sampling Technique**

In this simple random is used which is chosen from larger part of population to represent it. Each is Chosen randomly by Chance and probability of occurrence is same for each subject.

### **Sources of data**

There are two types of data used in the research

#### **Primary data**

Primary data is basically collected with the help of one to one or other modes of filling questionnaire by the respondents.

#### **Secondary data**

The data which was existing somewhere in the form of books, reports, files collected for some other purposes. Secondary source of data is usually gathered from books & websites.

### **Sample Design and Statistical Tools**

The sample design of the study consists of 50 respondents. Percentage method & Charts are used as a tool for analysis.

### **List of Top 10 Best Car Brands [Company] in India**

Here is the list of Top 10 best car companies [Brands] in India based on the total sales and market share

- Maruti Suzuki India Ltd
- Hyundai Motor India Limited
- Mahindra & Mahindra Ltd
- Tata Motors Ltd
- Tata Motors Ltd
- Tata Motors Ltd
- Tata Motors Ltd
- Tata Motors Ltd
- Tata Motors Ltd
- Tata Motors Ltd
- Tata Motors Ltd

**Broad Classification of Consumer Behaviour**

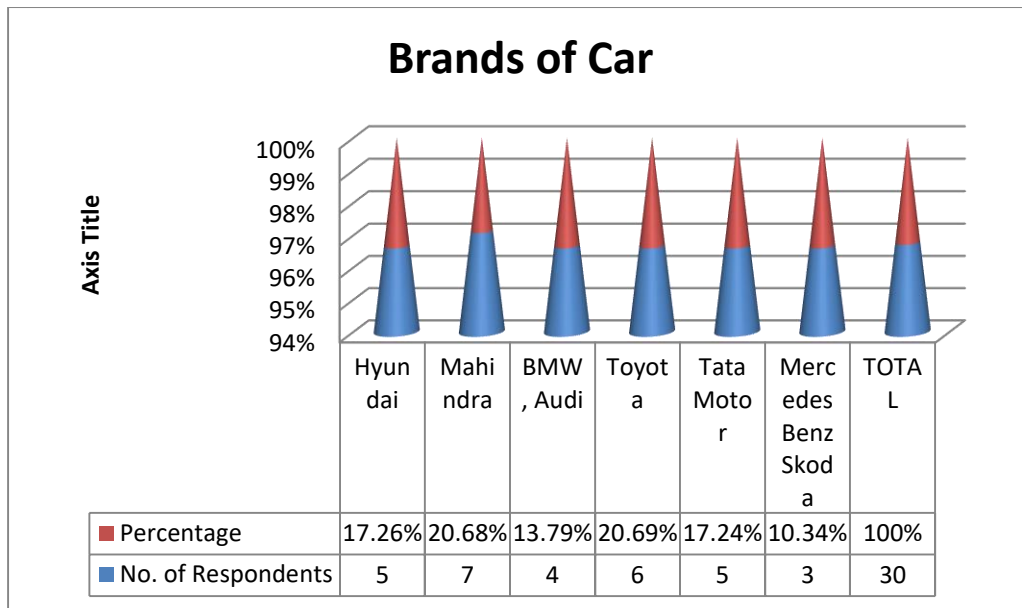
Social Parameter	Economic Parameter	Political Parameter	Product & Technology Parameter	Demo Graphic Parameter	Geographic Parameter	Psycho Graphic Parameter
Road infrastructure	Monthly income	Government budget planning	Fuel Efficiency	Source	Region	Activities
Road safety	Disposable income	Government policies- Such as vehicle life (Max15 years)	Exteriors- Overall look, color, shape, feature lines	Gender	Size\ Area	Interests
Lifestyle	Loan Interest	Government Taxation & Duty structure	Interiors such as plushinteriors, exotic design arm rest, music system	Height, Weight	Populatio ndensity	Opinions
Competition in the market (option available)	Easy loan Availability	Licensing	Vehicle performance- pickup, mileage, acceleration, max speed, torque, Engine capacity	Education	Climate	Attitudes

**Brands of Car**

S.No	Brands of Car	No. of Respondents	Percentage
1	Hyundai	5	17.26%
2	Mahindra	7	20.68%
3	BMW, Audi	4	13.79%
4	Toyota	6	20.69%
5	Tata Motor	5	17.24%
6	Mercedes Benz Skoda	3	10.34%
	<b>Total</b>	<b>30</b>	<b>100%</b>

Source: Primary data

The table reflects that, (17.26%) of respondents said that they are preferred brands of Hyundai, (13.79%) of respondent said that they like about Mahindra, (20.68%) of respondents said that they about BMW, Audi, (13.79 %) of respondents said that they preferred Toyota, (17.24%) of respondents said that Tata Motor, (10.34%) respondents said that they preferred Mercedes Benz Skoda.

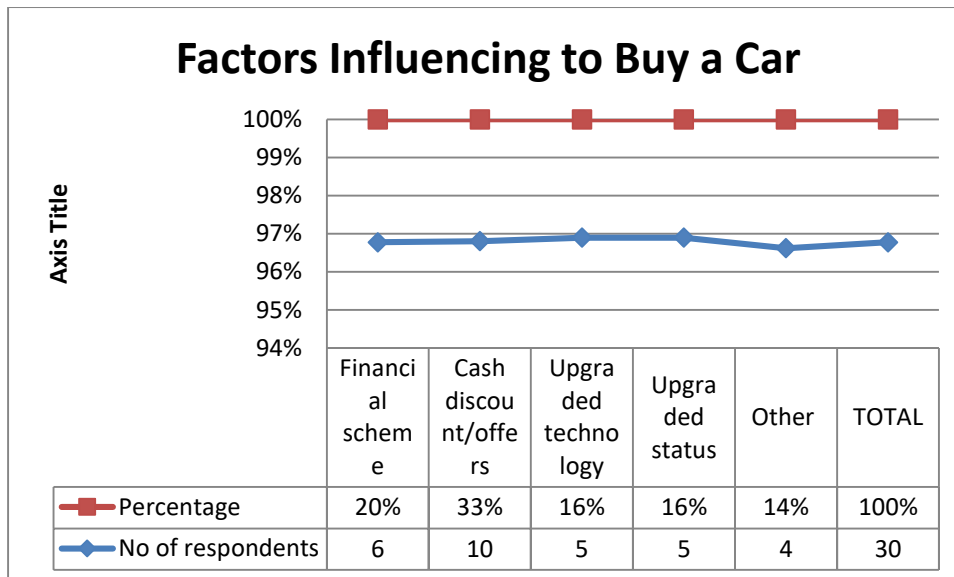


### Factor Influencing to Buy a Car

S.No	Factor influencing to buy a Car	No of respondents	Percentage
1	Financial scheme	6	20%
2	Cash discount/offers	10	33%
3	Upgraded technology	5	16%
4	Upgraded status	5	16%
5	Other	4	14%
	<b>Total</b>	<b>30</b>	<b>100%</b>

Source: Primary data

The above table shows that (20%) of respondents Buy a Car in the form of Financial Scheme, (33%) of respondents buy a Car in the Cash discount/offers, (16%) of respondents buy a Car in the Upgraded technology, (16%) of respondents buy a Car in the Upgraded status, (14%) of respondents buy a Car in the Other way like family comfort, work purpose social status etc.



## Discussion and Conclusion

The following suggestions are given by respondents

- To improve the manufacturing quality
- To improve the quality of component parts.
- To use technology to connect the supply chain.
- To opening up of auto design centres at various places.
- To improve competitiveness which include overall costcompetitiveness
- To define the value from customer’s point of view.
- To use eco-friendly products while manufacturing.
- To understanding the automotive customer journey.
- To leverage customer feedback and survey.

It can be conclude that the Buying Behaviour of Car is influenced by types and brand image of the cars and manufactures. So it is imperative for them to maintain their brand images. Technically the engine type and efficiency whereas good advertising with detailed features are the dominant factors that influence the potential car customers the manufactures must keep these things in mind while planning the manufacturing and marketing

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# Maximizing Impact on Marketing Management Communications Strategies in Promotional Planning

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## Abstract

*Promotion plays a crucial role in the marketing mix, alongside product, price, and place. As a result, developing an integrated marketing communications (IMC) strategy that incorporates a range of promotional techniques is essential to the overall marketing plan of any company. These marketing instruments are used to raise consumer awareness of a business's products and services, inform them of their features and advantages, and encourage them to buy. Each of these promotional techniques is examined separately in this chapter, with a focus on how an efficient IMC plan conveys messages that are complementary, clear, and targeted at turning prospects into devoted customers. The chapter emphasizes that while creating an IMC plan, marketing managers need to take the 6Ms—market, mission, message, media, money, and measurement—very seriously. Businesses can make sure their IMC efforts are strategic, coherent, and impactful by knowing their target market, aligning with the company's vision, creating compelling messaging, choosing the right media channels, allocating resources efficiently, and tracking performance.*

*Keywords:* Promotion, marketing mix, promotional tools, awareness, features, benefits, purchase, marketing managers, 6Ms

## Introduction

In the modern marketing environment, promotion is just as important as product, pricing, and place as a component of the marketing mix. To shape consumer views, increase brand awareness, and eventually influence purchasing behavior, promotional efforts must be effective. Companies need to create an integrated marketing communications (IMC) strategy that smoothly combines several promotional strategies to fully realize the potential of promotion. This essay explores the importance of IMC in the context of promotion, exploring its nuances and outlining tactics for its successful use.

## Evolution of IMC

Over the last ten years, the field of IMC research has sparked a great deal of discussion, fostered academic debate, and all in all, helped to shape IMC's development as a strategic instrument that may assist businesses in achieving their brand communication objectives more successfully. IMC theory and practice have expanded and evolved in response to the following factors: (1) the explosive growth of new electronic media (Bezzian-Avery, Calder, and Jacobucci 1998); (2) the many and diverse communication options and means (Keller 2001); (3) the speed, span, and reach of electronic communication, which is pushing businesses to adopt a global perspective (Kitchen and Schultz 2003); and (4) the rapidly changing advertising environment (Gould 2004).

## Promotions Place in the Marketing Mix

Promotion acts as a link between a business and its intended market. It includes a wide range of actions meant to explain to customers the benefits of particular goods or services. Businesses use the promotion to try to encourage their target market to pay attention, get more interested, want to do something and act. Through the use of promotional methods like public relations, sales promotion, advertising, and direct marketing, businesses aim to tell a story that connects with customers and encourages brand interaction.

## Integrated Marketing Communications

IMC is the term used to describe the tasteful blending of different promotional strategies and channels to present a cohesive message to the intended audience. In contrast to conventional methods that handle every promotional medium separately, integrated marketing communications (IMC) promotes a synergistic strategy in which all communication initiatives collaborate to accomplish overall marketing goals. IMC ensures that messages are consistent, coherent, and have the greatest possible impact on communication initiatives by coordinating them across various platforms and touchpoints.

## Elements of a Successful IMC Plan

The 6Ms, or six major dimensions, are the areas where careful preparation and execution are critical to the success of an IMC strategy.

**Market:** Creating communications that speak to the needs, desires, and goals of consumers



requires a thorough understanding of the target market. An IMC strategy is constructed using market research, which enables companies to segment their audience, pinpoint important influencers, and customize messaging.

**Mission:** Promoting brand authenticity and resonance requires that marketing initiatives be in line with the company's purpose, values, and goals. Whether the organization's overall objectives are to increase revenue, foster social responsibility, or improve brand loyalty, an IMC strategy should represent these objectives.

**Message:** The key to good communication is developing a strong message. The target audience should be able to relate to the message, which should be brief and pertinent. It should meet the needs and goals of the customer base while emphasizing the product or service's distinctive value proposition.

**Media:** Selecting the appropriate media outlets to spread the message is essential to reaching the target audience. The target market's preferences and behavior should inform the media choices, whether they are made through digital platforms like social media, websites, and email marketing, or more conventional channels like radio, print, and television.

**Money:** To maximize the impact of promotional initiatives, effective budget allocation is crucial. Budgetary considerations should include the intended reach and frequency of communication, in addition to the cost-effectiveness of various promotional channels.

**Measurement:** For iterative improvement, monitoring and assessing an IMC strategy's effectiveness is essential. To determine the efficacy of promotional activities, key performance indicators (KPIs) such as sales conversions, customer interaction, message memory, and brand recognition should be tracked.

### Strategic Role of IMC in Brand Equity

IMC is now a management and branding process in addition to being a communication process. Moreover, IMC, according to Kitchen et al. (2004), entails managing marketing communications holistically to accomplish strategic goals. According to McArthur and Griffin's (1997) research, marketing communications is increasingly falling under the purview

of internal, upper management, suggesting that IMC is shifting from being tactically to strategically oriented.

## Marketing Communications

Marketing Communications "...an organizational function and a set of processes for creating, promoting, and analyzing brand awareness" is one definition of marketing communication that the American Marketing Association published in 2004. For managing customer relationships in a way that benefits the business and its stakeholders, as well as for connecting with and providing value to customers (Gundlach & Wilkie, 2010, p.89). "The means by which firms attempts to inform, persuade, incite and remind consumers - directly or indirectly - about the brands they sell" is another description that was discovered (Keller, 2001, p.819).

The primary connection between marketing communication and integrated marketing communication is found in the various communication channels or kinds. Keller (2009) lists various marketing communication channels as follows:

Advertising: a sponsored presentation or promotion of concepts or products that is done for a fee.

Sales promotion: many transient strategies that encourage a trial or purchase of a product.

Events and experiences: this refers to the payment made by a business for programs or events designed to generate brand-related experiences

PR - various initiatives designed to safeguard or enhance a business's reputation or its products.

Direct marketing is contacting particular clients directly through email, phone, etc., or the Internet to get a response.

Interactive marketing: online initiatives designed to draw clients and ultimately increase awareness, enhance perception, or market goods and services.

Word-of-mouth marketing: in-person, written, spoken, or electronic communications that encourage the use or purchase of goods or services based on a buyer's prior experience.

## Customer Focus

According to Bharadwaj et al. (2012), customer focus is the commitment to consistently

include consumers' opinions in decision-making processes and dialogues within organizations. Being customer-focused entails that marketers will consider consumer input and requirements when developing commercial tactics. This definition demonstrates the significance of market research for marketers before making any strategic business decisions. The remark "The Marketing Science Institute (MSI) now identifies that learning about the capabilities that underlie a customer-focused organization is a paramount 2010–12 research priority" (Bharadwaj et al., 2012, p. 1012) confirmed the significance of customer research.

### **Targeted Communication**

Direct marketing, which is defined as "Direct marketing is a data-driven interactive process of directly communicating with targeted audiences," is another term for targeted communication. Buyers or potential buyers use any channel to get a quantifiable reaction or sale through one or more channels (Scovotti & Spiller, 2006, p.199). The creation of marketing campaigns using customer data is the focus of direct marketing. This makes it possible for marketers to use the data to create a more specialized marketing campaign. "People having a (proportional) influence on others should be the primary focus of corporations when identifying potential users of new products; these individuals are sometimes referred to as "opinion leaders," "influentials," or "influencers." Reaching out to opinion leaders at an early stage is supposed to hasten the adoption process as a whole.

### **Relationship between Customer and Brand**

Companies must ensure that their image is distinct and consistent before ever attempting to build a relationship with a consumer. "An essential principle for creating powerful brands is to maintain a constant identity, standing, and manner of doing things across time (Dewhirst & Davis, 2005, p. 88). Building a relationship can begin if clarity and consistency have been attained. The idea of customer relationship management, which is the most applicable concept to this specific topic, can be used to define this section. CRM is characterized as a cross-functional procedure that aims to maintain a continuous conversation with customers through all of their contact and access points while providing individualized care for their most valued clients to guarantee client retention.

## Channels of Communication

According to Li and Russell (1999, p. 190), communication channels are those that "enable the flow of various types of information between buyers and sellers." The significance of everything It is recommended that marketers make full use of all available channels for communication. Nonetheless, this covers all of their contacts, brands, and current marketing business plans in addition to the many communication channels (described in section 2.1 Marketing communication). "IMC should use all available channels of communication, including brand or company contacts, as potential means of delivering messages" (Kitchen et al., 2004, p. 23). This indicates that to have a more effective delivery system, businesses should integrate and coordinate their numerous forms of communication channels.

## Customer Focus

Using consumer input to inform corporate strategy creation is the definition of being customer-focused, according to the literature review. In essence, this entails discovering the client's habits of Laurie and Mortimer (2011). The method used to collect consumer information or usage patterns is also crucial. Customer databases are so essential to having a customer-focused approach. The idea of databases is all of the data or information that is gathered about the consumer (Kitchen & Schultz, 1998). Glazer (1991) offers examples of how FedEx and American Airlines exploited their investments in IT systems at the client interface to collect valuable customer knowledge, as noted by Mithas et al. (2005) (p. 202). as seen here, by putting the needs of the consumer first and gathering data via databases.

## Conclusion

Integrated Marketing Communications (IMC) stands as a pivotal approach in contemporary promotional planning, facilitating the seamless integration of various communication channels to deliver a cohesive message to the target audience. By harnessing the power of IMC, businesses can effectively raise consumer awareness, communicate product features and benefits, and ultimately drive purchase behavior. The evolution of IMC has been spurred by the proliferation of new media, diverse communication options, globalization, and the dynamic advertising landscape, highlighting its strategic importance in brand communication. Through a holistic IMC strategy, companies can align promotional efforts with market needs, organizational objectives, and consumer preferences, thereby fostering brand

authenticity and resonance. The success of an IMC plan hinges on careful consideration of the 6Ms—market, mission, message, media, money, and measurement—ensuring that promotional initiatives are targeted, coherent, and impactful. By prioritizing customer focus, targeted communication, and building meaningful relationships between customers and brands, businesses can maximize the effectiveness of their IMC efforts, driving long-term success and brand equity in the competitive marketplace.

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# GST Impact Analysis: Unveiling The Transformation in FMCG Industry

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## Abstract

*This research project examines how India's Fast Moving Consumer Goods (FMCG) industry will be affected by the implementation of the Goods and Services Tax (GST). The goal of the GST, which replaced the previous VAT system on July 1, 2017, is to simplify taxation and lessen the burden of taxes cascading. Input tax credit provision, dual GST model, destination-based taxation, and unified tax structure are just a few of the main aspects of GST that are covered in this paper. The study examines consumer views on GST awareness, perceived benefits, and worries about price changes using primary data gathered through surveys and secondary data from numerous sources, including journals, publications, and the GST website. Results show that consumers are well-informed about Goods and Services Tax (GST), with most of them voicing concerns about possible price hikes for goods and services if the GST is implemented. The study illustrates the relationship between the pre- and post-GST prices of FMCG products, showing a substantial positive association, through statistical analysis involving correlation studies. The paper's conclusion is that, despite GST's improvements in openness and simplification of taxation, there are still concerns about how it would affect consumer costs. Customers express contentment with present costs despite their concerns, pointing to possible advantages of the GST. The report emphasizes that in order to fully achieve GST's potential benefits in the FMCG industry and beyond, a comprehensive approach taking into account a variety of factors influencing consumer behavior and market dynamics is required.*

*Keywords: Goods and Service Tax, consumer goods, FMCG, Pre GST, Post GST, Impact of GST.*

## Introduction

The VAT that was imposed on the provision of goods and services in India has been replaced with the Goods and Services Tax (GST). On July 1, 2017, at midnight, the Indian President and Government officially introduced the Goods and Services Tax (GST). A digital version of VAT, GST allows you to track the goods and services. The taxes slabs for GST and VAT are same. With a few state taxes excluded, it is a comprehensive, multistage, destination-

based tax. It is comprehensive since it includes nearly all indirect taxes. Despite being multi-staged, the GST is levied at each stage of the production process and, unlike previous taxes, is intended to be refunded to all parties involved, excluding the final consumer. It is also a destination-based tax, meaning that it is collected at the point of consumption rather than the point of origin.

GST is a value-added tax imposed on the sale of goods and services for domestic consumption. It is a comprehensive indirect tax that has replaced a variety of indirect taxes previously in effect in many nations. The fundamental goal of implementing GST is to streamline the tax system, decrease the cascading impact of taxes (tax on tax), and create a single and transparent tax structure.

### **GST'S Key Features Are**

*One Tax, One Nation:* GST seeks to create a unified tax system by combining different indirect taxes levied by the central and state governments. This contributes to streamlining the tax structure by rendering it uniform throughout the entire nation.

*Dual GST Structure:* In most countries that have implemented GST, there is a dual GST structure that includes both the central and state governments. The state component is known as State Goods and Services Tax (SGST), whereas the national component is termed national Goods and Services Tax (CGST). For interstate transactions, there may additionally be an Integrated Goods and Services Tax (IGST) in place.

*Input Tax Credit:* One of the key benefits of GST is the provision for input tax credit. Businesses can claim credit for taxes paid on input products or services, allowing them to avoid paying tax on tax and encouraging better compliance overall.

*Threshold Exemption:* GST often has a threshold exemption limit below which firms are not required to register or pay GST. This benefits small enterprises with little turnover.

*Destination - Based Tax:* GST is a destination-based tax, which means it is levied based on where goods and services are consumed rather than where they were produced. This ensures that revenue is collected in the state where the final consumption takes place.

### **Types of GST**

**Goods and Services Tax (UTGST) for Union Territories:** This tax is comparable to the SGST and is only applicable to Union Territories without a legislature. Each Union Territory receives a portion of the UTGST earnings.

Name	Explanation	Levied by	When?
CGST	Central Goods and Service Tax	Central Government	On INTRA State supply of Goods and Services.
SGST / UTGST	State Goods and Service Tax / Union Territory Goods and Service Tax	State Government / Union Territories	On INTRA State supply of Goods and Services.
IGST	Integrated Goods and Service Tax	Central Government	On INTERState supply of Goods and Services.

### GST Model

The dual GST model, also known as the dual GST structure, refers to the imposition of tax using two distinct taxing elements. Because India is a federal country, a single transaction within a state is subject to both the Central Goods and Service Tax (CGST) and the State Goods and Service Tax (SGST). Stated differently, both the central and state governments have the authority to impose and collect taxes under the dual GST framework by means of the relevant laws.

### Fat Moving Consumer Goods (FMCG)

Commodities that sell swiftly and at a reasonable price are known as fast-moving consumer goods. Consumer packaged goods is another term for these products. FMCGs have a limited shelf life due to their perishable nature (meat, dairy products, and baked goods) or high consumer demand (soft drinks and confections). These products are cheap, bought often, eaten quickly, and marketed in big quantities. In addition, they sell quickly while they're in the store's inventory. Products bought by the average customer are known as consumer goods. Services, non-durable products, and durable goods make up the three primary categories of consumer goods. Cars and furniture are examples of durable items that have a minimum three-year lifespan. The shelf life of nondurable items is less than three years, whereas the shelf life of durable goods is three years or more. The greatest category of goods is consumer goods that move quickly. Given their immediate consumption and brief shelf life, they are classified as nondurable.



FMCG products are used on a regular basis by almost everyone. These are our small-scale consumer purchases from the grocery shop, warehouse outlet, produce stand, and supermarket. Some examples are aspirin and other over-the-counter medications, fruit and vegetables, milk, gum, toilet paper, soda, and beer.

### **Types of Fast-Moving Consumer Goods**

FMCGs fall under a number of classifications, such as:

Processed foods: packaged pasta, cereals, and cheese products, Ready-to-eat foods: ready-to-eat cuisine, Drinks: juices, energy drinks, and bottled water Baked products: bagels, croissants, and cookies, Foods that are fresh, frozen, and dry: Nuts, fruits, and veggies, Medications: Over-the-counter medications, such as aspirin and painkillers, and various prescription drugs, Cleaning supplies: glass and window cleaner, baking soda, and oven cleaner, Toiletries and cosmetics: toothpaste, soap, concealers, and hair care items, Office supplies: Markers, pens, and pencils.

### **Literature Review** (A GAUTAM, 2020)

“How fast GST is moving the Indian FMCG sector: Empirical Study” by A Gautam, Rohit Bansal  
One of India's most important tax reforms, GST, has been waiting a long time for approval. It is an all-inclusive tax system that will incorporate all indirect taxes from the federal, state, and local governments as well as the entire economy into a unified market. By creating a single Indian market and lowering the aggregate impact of taxes on the price of products and services, the products and Services Tax (GST) will revolutionize the Indian economy. The Goods and Services Tax (GST) is a consumption-based tax that is applied nationally on the production, sale, and use of goods and services. The Goods and Services Tax (GST) has replaced a number of state and federal taxes, including lottery taxes, entertainment taxes, purchase taxes, luxury taxes, octroi & entry taxes, central excise duty, service taxes, central surcharge, and cess, among others. Over 50% of India's food and beverage business and another 30% comes from personal and household care are combined into the FMCG sector. A more straightforward tax structure is anticipated under the planned GST system, particularly for sectors like FMCG. We also refer to GST as ONE NATION ONE TAX because under this system, a single product will be taxed at the same rate in every region of the nation. For example, an air cooler would be subject to the same taxes in Kerala and Madhya Pradesh. This paper will assist in presenting the effects of the Goods and Services Tax (GST) and analyzing its impact on the FMCG industry. (ASHISH CHHAJER, 2022)

“Scenario of FMCG Sector in India After Implementation of GST” by Ashish Chhajer, Divakar Sharma, Aditya Patel Considered to be the largest tax reform India has enacted since gaining independence in 1947, July 1, 2017, took effect. A single tax category called as GST that was established by the State and Federal governments by combining many indirect tax kinds under one umbrella. Customers really benefit more from GST because it lowers their tax payment or burden by more than 25%. By focusing on the significant consumer durable sector, fast-moving consumer goods (FMCG), this study aims to understand how consumers feel about the implementation of the Goods and Services Tax (GST). This is an endeavor to examine and analyze the impact of GST and learn about its advantages and disadvantages in order to help formulate policies and make the implications of GST more understandable to the general public. With a few multinational corporations in mind, this quantitative research study was carried out to show the impact of and interaction between GST and the FMCG sector. (JIGNESH, 2023)

“Does GST a game-changer for Indian FMCG companies’ share return? (Event Study Analysis)” by Jignesh B Togadiya, Vigna Oza Since its implementation on July 1, 2017, the Goods and Services Tax (GST) is considered the largest tax reform to have taken place in India since the country’s independence in 1947. A single tax category called as GST that was established by the State and Federal governments by combining many indirect tax kinds under one umbrella. Customers really benefit more from GST because it lowers their tax payment or burden by more than 25%. A Study of the Effect of Goods and Services Tax (GST) on the Return on Shares of Indian FMCG Companies is the main topic of this research. This study attempts to assess the efficiency of the stock market in addition to determining how Indian FMCG companies’ share returns responded to the release of the GST rates. The state of the stock market and how it behaves are indicators of how the country’s economy is doing. One significant tax change in India that is probably going to accelerate the nation’s economic growth is the Goods and Services Tax. It is expected that the investors’ expectations will translate into either positive or negative stock price returns. In order to determine the impact of GST, several statistical approaches are applied to share returns that are taken on a daily, monthly, and annual basis, both before and after the implementation of GST. (JAGADISH, 2021)

“The Impact of Goods and Services Tax (GST) on Fast Moving Consumer Goods (FMCG) Consumers with respect of Personal care Products” by G Jagadish, KJ Reshma An indirect tax that

is applied to the cost of products and services is called the goods and service tax, or GST. All production and distribution stages up until the point at which the items are delivered to the end customer are subject to taxation. GST thus makes it easier to identify instances of tax avoidance. Despite the advantages, the implementation of the GST has resulted in some disadvantages. As a result, this study looked into how tax reforms, specifically the Goods and Services Tax (GST), affected FMCG customers. This study took into account primary data. A questionnaire was created and sent to 400 respondents in order to collect the data. According to the data analysis, 60% of respondents strongly agreed that the adoption of GST has affected their spending behavior, and 59% strongly agreed that the GST has caused the price of personal care products to increase. Thus, the data presented in this study pertains to the effects of the items and Services Tax (GST) on fast-moving consumer items, namely personal care products aimed at individuals with lower and middle-class incomes. (MANISHA, 2019)

“A Study of Impact and Challenges of GST On Various Constituents of Indian Economy” by Manisha Shine  
The Indian economy has demonstrated rapid growth in a relatively short amount of time. The primary source of funding for the government is taxation, both direct and indirect. Dr. Vijay Kelkar, the chairman of the 13th Finance Commission, proposed that the foundation for the implementation of the Goods and Services Tax (GST) in India be a contemporary, reasonable, and scientific tax structure that is in line with industrialized countries. The tax structure is designed and executed in a way that promotes national development. Prosperity is brought to a nation’s economy by a tax structure that makes doing business easy and eliminates opportunities for tax evasion. Since 1947, the main and most comprehensive indirect tax reform has been the good and services tax (GST). The essence of GST is to replace outgoing taxes such as sales tax, value-added tax, excise duty, and service tax. The production, selling, and consumption of products and services will be subject to it. The country’s economy is predicted to become more cohesive as a result of the GST’s impact on the current tax system. This paper has focused on the history, goals, and effects of the planned GST on several facets of the Indian economy. The paper also covered a number of GST opportunities and advantages. The study concludes by examining and drawing a certain conclusion. (GARG, 2021)

“Economic Impact of GST Reforms on Indian Economy: An Empirical Analysis” by Shubham Garg, Karam Pal Narwal, Sanjeev Kumar

The purpose of this study is to investigate how the adoption of the Goods and Services Tax (GST) has affected the Indian economy. In order to quantify the uncertainty created in the Indian economy by the policy change in the indirect taxation system, the study used the Economic Policy Uncertainty index (EPU) as a stand-in. Furthermore, the NSE sectorial Indices were used in the study as a stand-in for the Indian economy. Following the construction of a vector autoregressive model, which included the call rate, CPI, and exchange rate as exogenous variables and the EPU and NSE sectorial indexes as endogenous variables, the study completed the Impulse Response Function. According to the findings, the introduction of the GST had a delayed and negative impact on the Indian economy, which disappeared after about two and a half months. This research could serve as a reference for the government and decision-makers when formulating and announcing future macroeconomic policies.

### Objectives of the Study

The goals of the research are as follows:

- To study the basic concept of GST.
- To study and provide an overview of consumer's awareness and perceptions of GST
- To analyze the impact of changes in the tax rate of GST on consumer goods.

### Research Methodology

A research methodology delineates the methods and approaches employed in order to locate and evaluate data pertaining to a certain study subject. It's a method by which scientists plan their investigation to enable them to use the chosen research tools to accomplish their goals.

This study uses both primary and secondary data. The primary data is collected through a questionnaire which was specially created for this survey. And the secondary data is collected from journals, articles, research papers, GST website, books, etc...

### Sources of Data

#### Primary sources

Primary sources refer to original materials or documents that provide firsthand information or direct evidence about a particular event, person, topic, or time period.

#### Secondary Sources

In this, data are collected from other sources and where the data is already collected by others.

- Journals
- Articles
- Research papers
- GST website
- Books

#### Methods Used For Analysis

- Random sampling
- Descriptive research TOOLS USED FOR ANALYSIS
- SIMPLE PERCENTAGE METHOD
- = NO. OF RESPONDENTS / TOTAL NO. OF RESPONDENTS \* 100
- GRAPH
- DIAGRAMS
- TABLES
- CO-RELATION

$$\frac{n(\sum xy) - (\sum x)(\sum y)}{\sqrt{[n\sum x^2 - (\sum x)^2][n\sum y^2 - (\sum y)^2]}}$$

#### Findings and interpretation

##### Occupation of consumers

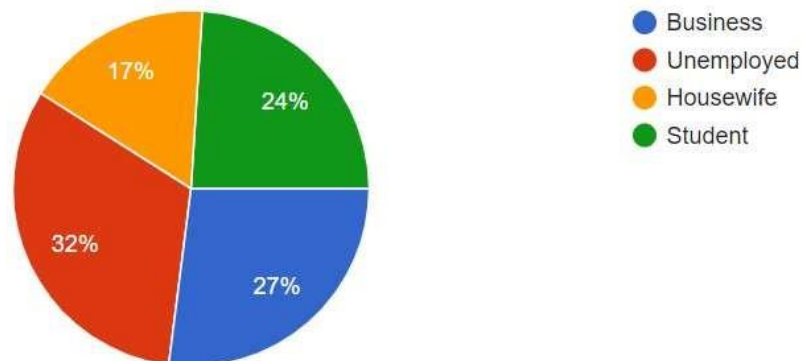
S.No.	PARTICULARS	NUMBER OF RESPONDENTS	PERCENTAGE %
1	Housewife	17	17
2	Employed/ Business	27	27
3	Unemployed	32	32
4	Student	24	24
	Total	100	100

Source: Primary Data Interpretation

The above table shows that among 100 respondents- 17% of them are home makers, 27% of them are employed or salaried persons, 32% of them are unemployed and 24% of them are students. The majority of the respondents are unemployed and few of them are home makers.

## YOUR OCCUPATION

100 responses



## Income of Consumers

SERIAL NO.	PARTICULARS	NUMBER OF RESPONDENTS	PERCENTAGE %
1	Below 10,000	35	35
2	10,000 – 20,000	35	35
3	20,000 – 40,000	23	23
4	Above 40,000	7	7
	Total	100	100

Source: Primary Data Interpretation

The above table shows that among 100 respondents - 35% of them earn monthly salary below 10,000, 35% of them earn monthly salary that are between 10,000 to 20,000, 23% of them earn monthly salary between 20,000 to 40,000 and 7% of them earn monthly salary of more than 40,000. Here, majority of the respondents earn below 20,000 and only few of them earn more than 40,000.

## Are You Aware About The Implementation of GST in FMCG?

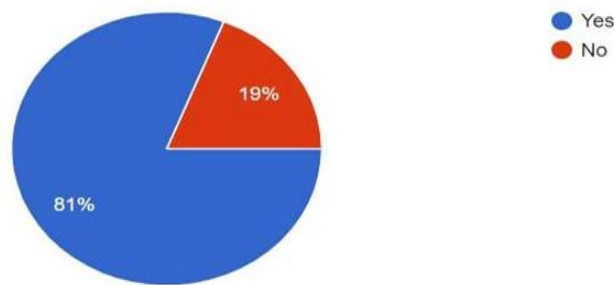
SERIAL NO.	PARTICULARS	NUMBER OF RESPONDENTS	PERCENTAGE
1	YES	81	81
2	NO	19	19
	Total	100	100

Source: Primary Data Interpretation

The above table shows that among 100 respondents - 81% of them are aware about the implementation of GST and 19% of them are unaware about the implementation of GST. Here, we can see that majority of the respondents are aware about the implementation of GST which is a good thing for the society. And being illiterate might be the reason for the rest of them to be unaware about it.

#### ARE YOU AWARE ABOUT THE IMPLEMENTATION OF GST IN FMCG?

100 responses



#### How Did You Learn About GST?

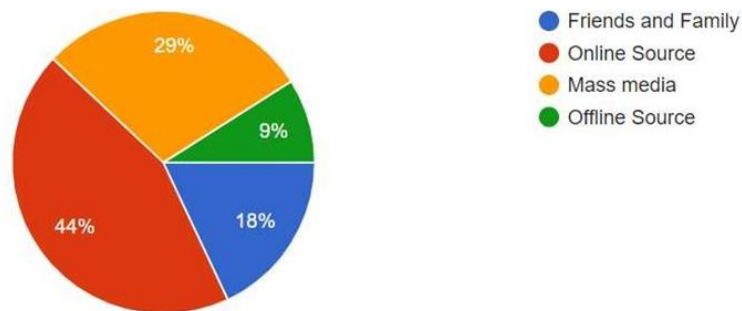
SERIAL NO.	PARTICULARS	NUMBER OF RESPONDENTS	PERCENTAGE
1	Online source	44	44
2	Mass media	29	29
3	Friends and family	18	18
4	Offline source	9	9
	TOTAL	100	100

Source: Primary Data Interpretation

The above table shows that among 100 respondents- 44% of them learnt about GST through online source, 29% of them learnt about GST through mass media, 18% of them learnt about GST through friends and family and 9% of them learn about GST through offline source. In this, we can see that majority of the people learnt about it through online sources which means that digital media and social media have been a major contributor to it.

## HOW DID YOU LEARN ABOUT GST?

100 responses



## Do You Think Gst Would Be Beneficial To Consumers?

SERIAL NO.	PARTICULARS	NUMBER OF RESPONDENTS	PERCENTAGE
1	Definitely not	41	41
2	Probably	35	35
3	Definitely	20	20
4	Probably not	4	4
	TOTAL	100	100

Source: Primary Data Interpretation

The above table shows that among 100 respondents- 41% of them think that GST is definitely not beneficial to consumers, 35% of them think that GST is probably beneficial to consumers, 20% of them think that GST is definitely beneficial to consumers and 4% of them think that GST is probably not beneficial to consumers. From this we can see that many people still think that GST is not beneficial for the consumers which maybe a misunderstanding or a bias because of lack of knowledge about the benefits of GST.

## RANK THE ORDER OF GOODS ACCORDING TO YOUR EXPECTATION OF PRICE REDUCTION



S.NO	ITEMS	RANK					TOTAL
		1ST	2ND	3RD	4TH	5TH	POINTS
1	SUGAR	28	21	14	11	29	103
2	SOAP AND DETERGENTS	17	26	25	27	8	103
3	TOOTHPASTE	7	16	43	28	10	93
4	SANITARY NAPKINS	17	25	9	25	18	94
5	DIARY PRODUCTS	31	12	9	9	35	96

### Interpretation

From the above responses from 100 people the rank ordering of goods according to expectation of price reduction is in the following order.

RANK	GOODS
1ST	SUGAR
2ND	SOAP AND DETERGENTS
3RD	DIARY PRODUCTS
4TH	SANITARY NAPKINS
5TH	TOOTHPASTE

NOTE: Here sugar and soap and detergents have the same points but sugar is considered as the 1st rank because it is an essential consumption good.

Here we can see that sugar is ranked as 1st because it is a major consumption product that is used in everyday life and it is a necessity for most. Soap and detergents are ranked 2nd as they are the essential cleaning products. Dairy products are ranked 3rd because they are usually consumed

very frequently for nutrients purposes. Sanitary napkins are ranked 4th as they are very important for the female population. Toothpaste is ranked 5th the reason might be because they may not be absolute necessary for many.

INCREASE OR DECREASE OF SOME FMCG PRODUCTS BEFORE AND AFTER GST

S.No	GOODS	PRICE BEFORE GST (in rupees)(x)	PRICE AFTER GST (in rupees)(y)	X <sup>2</sup>	y <sup>2</sup>	x*y
1	Colgate toothpaste	52	46	2704	2116	2392
2	Sugar	42	44	1764	1936	1848
3	Soap	140	131	19600	17161	18340
4	Coffee	299	285	89401	81225	85215
5	Rice	14	80	196	6400	1120
6	Wheat	33	26	1089	676	858
7	Milk	45	51	2025	2601	2295
8	Carrot	49	66	2401	4356	3234
9	Cooking oil	80	115	6400	13225	9200
10	Apple	105	140	11025	19600	14700
	TOTAL	859	984	136605	149296	139202

In order to find the degree of relationship between the price of the goods before and after GST correlation analysis is used.

Karl Pearson's correlation of coefficient =

$$\frac{n(\sum xy) - (\sum x)(\sum y)}{\sqrt{[n\sum x^2 - (\sum x)^2][n\sum y^2 - (\sum y)^2]}}$$

$$= 10 * 139202 - 859 * 984 / \sqrt{(10 * 139202 - 737881) (10 * 149296 - 968256)}$$

$$= 546764 / 792.5711325 * 724.3645491$$

$$= 546764 / 574110.431$$

$$= 0.95$$

Interpretation: There is a high degree of positive correlation between the price of the goods before and after GST. The variables are moving and varying in the same direction.

### Suggestions

**Education and Awareness:** Constantly inform stakeholders and customers about the advantages of Goods and Services Tax (GST) in the FMCG industry, highlighting how it can simplify tax procedures, ease compliance requirements, and possibly cut expenses overall.

**Focused Communication:** In order to make sure that consumers are aware of the effects of GST on FMCG costs and availability, concentrate on running focused communication efforts across a variety of channels, such as online platforms, mass media, and community participation.

**Simplify Compliance:** The government can assist FMCG companies, particularly small and medium-sized ones, in streamlining their GST compliance procedures by offering assistance and resources. This can entail providing workshops, training courses, and internet tools to assist in their understanding and efficient navigation of GST regulations.

**Input Tax Credit Optimization:** To lower tax obligations and enhance cash flow, FMCG companies should be encouraged to maximize their use of input tax credits. This can entail instructing companies on how to precisely track and submit claims for input tax credits for products and services they use on a daily basis.

**Monitoring and Feedback systems:** Set up systems for keeping an eye on how the GST is affecting FMCG prices, consumer trends, and market dynamics. To find problems and areas for development, get input from companies, customers, and industry experts.

**Promote Digitalization:** The government can encourage FMCG companies to adopt technology solutions for inventory control, tax compliance, and invoicing in order to promote digitalization. The supply chain can function more efficiently overall if digital technologies are used to increase accuracy, expedite procedures, and enable real-time reporting.

## Conclusion

To conclude, the introduction of the Goods and Services Tax (GST) in India has brought about a significant change in the FMCG industry by offering a more straightforward tax structure and lessened requirements for compliance. An important step toward building a more open and effective tax system is the combination of different indirect taxes under the GST, which will be especially helpful to sectors like fast-moving consumer goods. Although the tax rate is a significant factor in determining the economic environment for both enterprises and consumers, it is important to understand that the effects of GST go beyond tax rates.

Government and authorities have an obligation to make sure that the tax policy is implemented in a way that serves the dual purposes of helping the government and customers. This is especially true as the implementation of the Goods and Services Tax (GST) moves forward. The nation's continued economic growth and development will depend on creating a climate where the benefits of the Goods and Services Tax (GST) are fully realized. This will require achieving a balance between tax revenue collection and customer affordability. In short, GST can be considered as having a positive impact on the FMCG sector as GST helps in eradication of all the other unnecessary taxes on the goods. And with just one tax all over India it also helps in preventing confusion, and making taxes much simpler and easy.

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# A Report on E-Marketing Analytics

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## **Abstract**

*This paper presents opinions on a few recent and upcoming marketing analyses in e-marketing or digital marketing. Also study supports the notion that understanding the social media platforms that a company's target market uses is another important component of successful online marketing. It is possible to examine the efficacy of Internet marketing in relation to various businesses. This study examines current trends and shows how online communities are becoming increasingly important for establishing consumer relationships and brand reputation. By means of statistical correspondence analysis, we were able to delineate two distinct market "profiles" that align with two prospective market niches. These niches are distinguished by their markedly disparate approaches to marketing development. The study also looks at how social media platforms work and how they affect the creation of possible marketing analyses in e-marketing*

*Keywords: Digital marketing, market Trends, E-marketing analytics, Consumer preferences*

## **Introduction**

E-marketing is the process of organizing and carrying out the ideation, distribution, promotion, and pricing of goods and services in a computerized, networked environment, such as the Internet and the World Wide Web. Compared to conventional marketing, it offers two clear benefits. E-marketing lowers operating expenses for firms while offering consumers greater convenience and more affordable prices. E-marketing analyzing, and disseminating data patterns relevant to online business constitute the domain of e-commerce analytics. Monitoring a variety of customer journey KPIs, including such as discovery, acquisition, conversion, retention, and advocacy, is part of this process. In today's digital world electronic marketing or e-marketing analytics essential for a number of reasons. Businesses can use it to target particular demographics, reach a worldwide audience, and track the success of their campaigns in real time. It also makes cost-effective tactics possible, improves brand visibility, and enables tailored consumer interactions that promote customer engagement and loyalty. All things

considered, it is crucial to a business's capacity to adjust and prosper in the constantly changing online industry.

### Objectives of E-Marketing Analytics

- This paper's main objectives are to investigate the salient details of digital marketing analytics, such as how it operates, how the IT industry advances e-commerce and online trade, how consumers view these activities, how e-commerce and online trade are verified, how new online start-ups can capitalize on these opportunities, how affect the e-commerce industry, and how different businesses are impacted by online reviews left by past or present clients.
- Given the condition of online marketing today and the worldwide information technology boom, artificial intelligence is clearly going to be important in the future.
- Due to consumer preferences, its wide range of operations, increasing significance, and rapid career advancement, and marketing is becoming a more viable industry.
- This study looks at current trends and demonstrates how crucial online communities are becoming for building consumer interactions and brand reputation. The study also examines the role that social media platforms have in attracting new visitors to websites.
- The study article aims to clarify the pressing need in today's rapidly changing environment.

### Review on Literature

- This review is taken from **Jose Ramon Saura, Pedro R Palos-Sanchez, Marisol B Correia Organizational transformation and managing innovation in the fourth industrial revolution, 86-103, published in the year of 2019.** One of the most significant changes to the corporate environment in the last ten years has resulted from the development of information technologies and the internet. Internal company structures and organizational techniques have changed to mirror the transition to a digital environment fuelled by internet-based digital marketing (DM) strategies and business models. The objective of the systematic literature analysis in this chapter is to identify the key players in the business environment with respect to the new business models and digital marketing tactics that are employed to increase the benefits that they provide to the company. The study's conclusions describe and identify the main players

in the ecosystem of electronic commerce (EC), along with their typologies and the main direct marketing tactics used.

- This review is taken from **Stephen L France, Sango Ghost Expert Systems with Applications 119, 456-475, published in the year of 2019**. The area of marketing analytics is heterogeneous, with practitioners and academic researchers hailing from operations research, expert systems, marketing, statistics, and statistics. An integrated review is presented in this study at the intersection of these fields. The intention is to build a foundation for future multidisciplinary collaboration while offering researchers in the intelligent and expert systems community a chance to have a comprehensive understanding of the field of marketing analytics. Class prediction, segmentation, and visualization are covered. Interdisciplinary relationships are highlighted. A historical overview is provided for each of these subjects, including the early research conducted in the 1960s up to the present. There is a description of recent innovations for massive, complicated, and current "big data" sets. There is a description of recent innovations for massive, complicated, and current "big data" sets. Along with a catalogue of open source R routines for adopting marketing analytics methodologies, helpful implementation assistance is provided.

### **Why E-Marketing Analytics Is Important In Current Scenario**

E-marketing analytics is important in current scenario because from the use of analysis only we will be able to know about the demand and supply of current market. Here some of the points represent the important or benefits of e-marketing analysis.

- **Data-Driven Decision-Making:** Use analytics to comprehend client preferences, optimize campaigns, and make well-informed judgments.
- **Personalization:** For a more interesting and pertinent consumer experience, adjust marketing initiatives to each person's tastes.
- **Mobile Optimization:** To reach a larger audience, make sure your e-marketing methods are suited for different devices, given the increase in mobile usage.
- **Strategies:** To increase online visibility and reach a wider audience, use efficient search engine optimization tactics.
- **Observations from the viewers:** E-marketing analytics offer a wealth of information about the target market's interests, behaviour, and demographics. More targeted and

customized marketing campaigns are made possible by this information.

- **ROI calculation:** It helps with return on investment calculations, allowing businesses to assess the profitability of their marketing initiatives and allocate resources effectively.
- **Campaign optimization:** Using real-time data, businesses may identify the campaign's effective parts and those that need work. This enables quick modifications and optimization to maximize outcomes.
- **Identifying trends:** Analytics is helpful in identifying emerging industry trends and changing consumer behaviour. Keeping up with trends is crucial if you want to adjust your marketing strategies and stay competitive.
- **Allocate funds:** Businesses can more effectively allocate their marketing budget by concentrating on the avenues that yield the highest returns by knowing which campaigns and channels are producing the best results.

### **E-Marketing Analytics in Various Sectors**

#### ➤ **Agricultural Sector**

An analysis of agricultural sector in e-marketing is also attempted in this paper. The current study is significant because the agriculture sector currently accounts for almost 22% of India's GDP and is the backbone of the country's economy. The study's main focus is on agricultural food marketing, which requires immigrant marketing because it is perishable. Through the analysis of e-marketing its help the farmer to accurate and effective farming methods can be implemented by integrating analytics with precision farming technologies, which offer real-time information into crop conditions. Through proactive management tactics, e-marketing analytics can assist farmers in anticipating and mitigating risks associated with weather, market volatility, and other factors. Farmers may match their output with real market needs, cut waste, and increase profitability by using e-marketing analytics to better understand consumer preferences and market trends.

#### ➤ **Health Care Sector**

Decision-makers, medical professionals, and patients can all benefit from the insights that healthcare e-marketing analytics can offer. Decision-making becomes more transparent and objective when decision-makers have access to multifaceted insights. Predictive analytics has numerous beneficial applications in the healthcare sector, including



determining a patient's propensity to acquire a disease, optimizing treatment plans, and lowering 30-day readmission rates in hospitals (which might incur expensive fines). E-marketing analyses helps to identifying potential healthrisks and problems, predicting disease outbreaks, finding hidden trends in patient data,minimizing medical errors, spotting insurance fraud and abuse, and improving treatment plans. By examining vast volumes of bioinformatics and medicinal data, dataanalytics professionals facilitate drug discovery and genetic research.

➤ **Industrial Sector**

E-Marketing analytics helps to industries in gathering, evaluating, and using data from industrial activities. It is similar to other forms of advanced analytics in many aspects, but it is especially related to operational data and is employedto generate industrial value. It covers methods for gathering data as well as statistical and dynamic modelling. Digital transformation is both the source of and a requirementfor industrial analytics. Manufacturing businesses want to leverage the mountains of data generated within a process manufacturing facility, which have expanded due to thegrowth of Industrial Internet of Things (IIoT) sensors. Simultaneously, only AI and MLsystems are capable of processing such large amounts of data. Mostly industrial sectoruse e-marketing analytics for to know about the demand and supply of a product market.It also help to know about the consumer preferences and also taste of buyers.

### **E-Marketing Analysis Made In India**

Over the last several years, India's e-commerce market has experienced remarkable growth. People's shopping and business practices are evolving. India's growing internet usage rate, active digital environment, and sizeable population have all contributed to the country being one of the world's most dynamic e-commerce markets. Currently, the country ranks ninth globally in terms of e-commerce, surpassing both Canada and France. Only the United States and China had more online shoppers in FY21 than this country, at 150 million. New business-to-business (B2B), direct-to-consumer (D2C), consumer-to-consumer (C2C), andconsumer-to-business (C2B) commercecategories have beenmade possible byIndia's e-commercesector. Researchindicates that the B2Be-commerce market in India is expected to expand rapidly during the estimated period.



This picture also shows the who all the key players and also regional analysis that made in 2021

### Based On End User

The Internet service providers segment is projected to grow rapidly at a high CAGR throughout



the projection period. The number of people using the internet in India is rising quickly. Almost all houses, companies, and people have internet connectivity these days. In India, a number of massive telecom companies from the public and commercial sectors have emerged, each offering specialized internet services. India's internet service providers have a long history of providing their customers with high-quality internet services that meet their demands and financial constraints.

### Based On Operation

It is projected that the largest share of the Indian e-commerce market will belong to the e-retail

sector by 2029. Over the course of the projected period, it is anticipated that India's e-retail sales would rise by 32%, with Paytm Mall, Amazon India, and Flipkart leading the way. The most popular online purchase category is electronics, with a 48% stake, followed by clothes in second place with a 29% share. Electronic tailing, or e-retailing as it is more commonly known, is the activity of selling retail products online. Through e-retailing, consumers can purchase products or services straight from a seller over the Internet by utilizing a web browser. Online shoppers locate goods by contrasting costs, features, and other details across multiple websites. They browse product listings on the websites of retailers or other online retailers. These are the main factors propelling this segment's growth.

### **Interpretation**

The above analytics indicates that the Indian e-commerce business is fiercely competitive and will likely stay that way over the course of the projected period. This is explained by the rising number of competitors joining the market and the rising demand for e-commerce in India. Competitive factors among Indian e-commerce enterprises include selection, affordability, ease of use, and customer support. India's E-commerce Market.

### **Demerits of E-Marketing Analytics**

- **High competition:** Given the intense competition that has lately developed, the digital marketing strategy needs to be well-thought-out, stand out, attract attention, and impact the target demographic. Any repetitive strategy or tactic will quickly push the brand out of the competition. Campaigns for digital marketing are now highly competitive. As a result, brands need to be responsive and pertinent to their customers' requirements.
- **Dependability of Technology:** Digital marketing relies solely on technology, and mistakes can happen on the internet. Sometimes landing pages don't load, links don't function, and page buttons don't just do their thing. This causes potential buyers to move to different brands. Thus, a website test is required to prevent this. It also becomes crucial to proofread the material and make sure the advertising will be effective in the chosen niche.
- **Time Consuming:** The time-consuming nature of digital marketing efforts is one of its main drawbacks. It can be tough to dedicate the necessary time to the campaign when tactics and strategies are disorganized and take up a lot of time. This will ultimately have un favourable effects. As a result, it has been advised to concentrate on the

approach that the business most needs, then plan and curate the content in that manner. To get beyond the possible obstacles, digital marketing tools like A herds, HubSpot, and social media posting, along with scheduling tools like Hootsuite and Tweetdeck, should be employed.

- **Privacy and Security:** If any brand, security is the most important necessity. Website protection is therefore something that digital marketers should take seriously. Using firewalls and encryption software, such as VPNs, to secure and protect network connections is always advised. The best course of action is to use a competent antivirus program. Legal considerations must be taken into account while collecting consumer data for digital marketing initiatives, and all necessary procedures must be followed. Since consumer information might be compromised during data breaches, protecting it should be of utmost importance.

## Conclusion

To sum up, e-marketing analytics is the key to success in the new digital world. Businesses can gain important insights into consumer behaviour, tastes, and trends by carefully analysing user data. Marketers are better equipped to make educated decisions, target audiences with customized campaigns, and get the most out of every dollar spent on advertising because to this abundance of data. Also analytics is essential to the optimization of digital tactics. In the ever-changing online landscape, organizations may improve consumer experiences, fine-tune marketing strategies, and ultimately increase return on investment by utilizing data-driven insights. Leveraging analytics tools will be crucial for remaining competitive and adjusting to changing customer behaviours in the digital sphere as technology continues to advance.

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# Role of Micro Finance Institutions in Financing MSME

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## Abstract

*Indian Microfinance industry is in its three-decade long journey has been a conduit to improved lives on account of better incomes for nearly a hundred million rural households. The Microfinance sector in India has emerged as a steppingstone of financial inclusion, playing a pivotal role in empowering underserved and economically vulnerable segments of society. Microfinance Institutions (MFIs) in India have demonstrated remarkable growth and impact by disbursing a significant number of loans, contributing to the financial well-being of millions. Microfinance loan portfolio stands at INR 3,50,322 Crores as on May 31, 2023, serving 7.0 crore unique borrowers with 13.2 crore loan accounts. As of January 2022, the Reserve Bank of India (RBI) had registered 97 non-banking financial companies (NBFC) to run microfinance institutions (MFI). Objective of this research paper is to understand the necessity and importance of micro finance institutions in India to support and improve the medium and small-scale business. Understand the current status of microfinance institutions in India and rules & regulations imposed by Reserve Bank of India and to improve the microfinance industry using technology and innovation in Business Industry. Medium and small-scale industry contributed 30.5%, 27.2% and 29.2% for GDP during the year 2020, 2021, 2022 respectively. Innovation in small and medium scale business and industry plays a prominent role in development of a nation.*

**Keywords:** Innovation, Microfinance, Society, Development, Finance, MFI'S

## Introduction

In a developing country like India, there is a need to support MSME's and provide them with a better standard through supporting them financially in a more efficient way, and there came the concept of "microfinance," which is a form of financial service that provides small loans and other financial services to medium and small scale business and industries in a consistent and legitimate way. It is an economic tool designed to promote financial inclusion, which is to promote raise of new and innovative business industries. It can facilitate growth of MSME's, provides financial assistance in initial stage, adaptability of high-end technologies, supports growth of GDP, motivates individuals to start their own

business or industries and empowering women and marginalized group.

The business environment is dynamic and changing day by day it is necessary to adopt to it. Micro finance in this situation plays a vital role in economic development of country like India. Microfinance institutions in India must be ready to adopt the technological advancements and global contemporary issues like high cost of credit, low access to new technology, poor adaptability to changing trends, lack of skilled manpower, inadequate infrastructure and technology.

### Objectives

- To study new technology which can be introduced in microfinance industry.
- Measures to correct poor adaptability to changing trends.
- Techniques and measures in proper utilization of skilled human resource available in the country.
- Study the need of infrastructure development in microfinance industry.

### Current Trends in Microfinance Industry in India

Digital-First Banking for Financial Inclusion. In 2024, digital-first banking has become a necessity for MFIs to cater to a diverse and widespread customer base. AI-Driven Data Analysis and Personalization. From enhancing customer experiences to streamlining internal processes. UPI and Digital payment integration. Recognizing the surge in digital payments in India. This trend not only aligns with the government's push towards a cashless economy but also caters to the preferences of a tech-savvy population. Blockchain technology is gaining traction in the microfinance sector due to its potential to offer secure, transparent and efficient transactions. Cybersecurity and fraud prevention including biometric authentication and AI-driven threat detection systems are crucial to safeguard customer data and protect against fraudulent activities. Contactless payments and the burgeoning 'Pay Later' market is transforming the way of microfinance transactions are conducted. MFIs are adapting to this trend by incorporating contactless payment options enhancing accessibility ,and simplifying financial transactions for their customer. Regulatory Technology (RegTech) takes center stage, revolutionizing compliance for banks and fintechs.AI-powered solutions automate tasks, enhance data analysis, and identifies risks, enabling cost-effective operations within evolving regulations.

## **Recent Developments in Microfinance Industry**

One of the main causes that sped up the recent improvements in India's microfinance industry has been the policy reforms brought by the RBI. The Reserve Bank of India has played a crucial role in regulating and strengthening the microfinance industry. Data analytics and credit scoring have helped microfinance institutions in assessing the creditworthiness and risk management of the borrower. This approach helps financial institutions in making decisions while processing the loans. Numerous initiatives have been launched by both governments and the private sector to empower women through microfinance. One of the first established microfinance institutions SEWA (Self Employed Women's Association) has provided women with the means to start and grow their own small businesses.

Green microfinance has emerged as a combat trend with growing environmental concerns. Microfinance institutions these days are increasingly promoting environmentally sustainable practices and supporting businesses that are eco-friendly. Impact investing has been a key focus in recent developments. Investors are increasingly interested in the microfinance sector, seeing it as an avenue to generate both financial returns and social impact. The borrowers understand the terms and responsibilities of their loans is critical, many microfinance companies started conducting financial literacy programs and offering training to help borrowers manage their finances effectively, reducing the risk of indebtedness.

In the year 2024, it is anticipated that digital financial inclusion will witness an upsurge in the growth of digital services offered by microfinance institutions. Mobile banking, digital lending, and contactless payment systems will emerge as vital tools for extending services to clients residing in remote areas.

In recent years, regulatory reforms have been a significant driving force in shaping the microfinance sector. Governments and regulatory bodies have been working hand in hand to create a supportive environment that fosters the growth and sustainability of microfinance institutions.

## Need of Infrastructure Development in MFI

**To improve the infrastructure in Rural areas such** as roads, electricity, and internet connectivity. This poses a significant obstacle for microfinance institutions (MFIs) looking to reach remote areas and provide much-needed financial services.

To spread **financial Literacy** Without a solid understanding of loan terms and effective financial management skills, it can be difficult for borrowers to make informed decisions about borrowing money. MFIs must provide financial education to their clients to ensure they understand the risks and benefits of taking out loans.

To **reduce high operational cost** which are expensive in rural area due to high transportation costs and the lack of infrastructure. This presents a significant operational cost challenge for MFIs who must keep their costs low while still providing affordable services.

**Reduce collateral requirements** as it pose another obstacle for low-income individuals in rural areas who often lack assets that can be used as collateral. To mitigate this risk, MFIs must develop innovative solutions to assess creditworthiness without relying on traditional collateral-based lending.

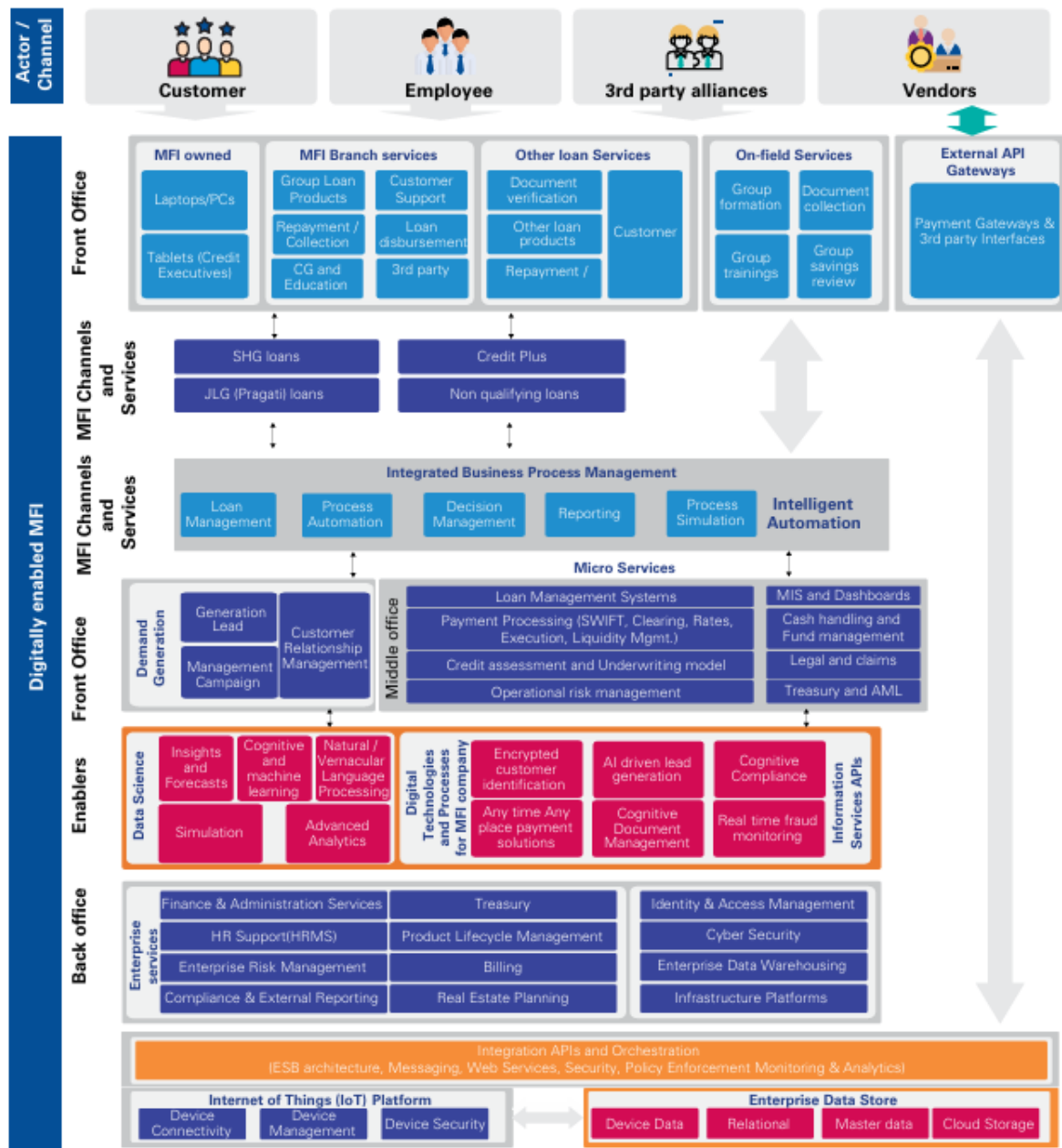
**Reduce unethical practices in Microfinance institutions** pose another opportunity for low-income individuals in rural areas who often lack assets that can be used as collateral. To mitigate this risk, MFIs must develop innovative solutions to assess creditworthiness without relying on traditional collateral-based lending.

## Technological Advancements

Technological advancement such as the digitization of business processes, digital credit scoring and risk assessment utilizing alternative data, digital payments, insurtech, digital banking, and the concept of open banking/open finance, has advanced MSME access to financial services.



## Blueprint of technological advancements in Microfinance Industry



Raise in number of fintech companies will lead to the technological advancement in microfinance industry. Fintech not only provides financial services but also plays a crucial role in enhancing financial literacy among MSME owners. Many fintech platforms offer educational resources and tools to help business owners understand financial management, budgeting, and investment strategies. By improving financial literacy, MSMEs are better equipped to make sound financial decisions, manage their resources effectively, and plan for long-term growth. Technology tools like peer-to-peer lending platforms, invoice financing, Digital payment, blockchain technology etc.

## Utilization of Skilled Human Resource

Young minds will bring innovation and innovation will help to have a sustainable growth in modern market. But due to lack of opportunity to the deserving candidate because of the preference of reservation over talent in public sector or government controlled microfinance institutions. Microfinance institutions will only be beneficial to MSME if it is controlled or governed by government rather than having private owned microfinance institutions. Hence identifying the talents and providing them with opportunity will surely bring the innovation in the field of microfinance in India.

## Schemes Launched by GoI to Support MSME Through MFI'S

- 2nd Loan for up-gradation of the existing PMEGP/MUDRA units.
- Credit Guarantee Scheme for Micro & Small Enterprises (CGTMSE).
- Micro & Small Enterprises Cluster Development Programme (MSE-CDP) Scheme.
- A Scheme for Promotion of Innovation, Rural Industries and Entrepreneurship (ASPIRE).
- Promotion of MSME in NER and SIKKIM.
- Assistance to Training Institutions (ATI) Scheme.
- Procurement and Marketing Support (PMS) Scheme.
- International Cooperation (IC) Scheme.
- Khadi Gramodyog Vikas Yojana.
- MSME Champions Scheme.
  - MSME Sustainable (ZED) Certification 2).
  - MSME- Innovative (Incubation, IPR and Design).
  - MSME competitive (lean) scheme.
- PM Vishwakarma - Enabling Artisans and Craftspeople to Build Enterprises.
- Self-Reliant India (SRI) Fund.
- Raising and Accelerating MSME Performance (RAMP).

These schemes provide financial assistance through NABARD institutions for the overall development of MSME. Easy Credit availability, financial assistance to set up self-employment ventures, encourages entrepreneurs for bringing new technology and automation, Credit guarantee for loans up to Rs. 5 crores, without collateral and third-party guarantee etc.

## Conclusion & Recommendations

This research has explored the critical role of microfinance in supporting MSMEs, while acknowledging the limitations of traditional models in addressing contemporary global issues. The findings highlight the necessity for unlocking innovation in microfinance to empower this vital sector. The path forward necessitates a two-fold approach. **Microfinance institutions (MFIs) must adapt their offerings** to cater to the specific needs of MSMEs. This includes developing flexible loan structures, incorporating financial literacy training, and establishing mentorship programs to foster entrepreneurial success. **Secondly, embracing technological advancements** is paramount. Mobile banking, data analytics, and other fintech solutions can streamline processes, enhance financial inclusion, and provide valuable insights for both lenders and borrowers. In conclusion, this research underscores the transformative potential of **reimagined microfinance** in empowering MSMEs. By embracing innovation, fostering collaboration, and tailoring services to address contemporary challenges, we can unlock a future where MSMEs thrive, driving economic growth and creating a more inclusive and resilient global landscape.

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## Mobile Marketing – An Overview

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### Abstract

*In recent trends the main of communication in recent years has been through mobile phones, particularly smart phones. The Indian mobile market is experiencing rapid growth, largely due to the increasing number of middle-income consumers. As a result, marketers have turned to mobile marketing as a highly effective platform for advertising, brand awareness, promotions, and engaging with customers in a way that has a much greater impact than traditional marketing methods. Mobile marketing encompasses interactive communication and promotional activities conducted between a company and its customers through mobile devices or technology. This form of marketing is gaining traction in today's business environment as marketers recognize its potential to influence consumer purchase intentions. Marketing through mobile devices has become more prevalent than traditional channels such as radio, TV, and newspapers due to its interactive nature and the ability to reach consumers anytime, anywhere. Diverse mobile marketing channels have been examined to meet the requirements of distinct customer segments. Additionally, key challenges and opportunities have been identified, taking into account the current market conditions. Strategic planning of mobile marketing campaigns and choosing the appropriate channels to reach the intended customer demographic*

*Keywords: Mobile, Communication, Marketing, Consumer purchase, Business environment*

### Introduction

In the present era, mobile phones have become essential tools, particularly with the emergence of smart phones and tablets. The advanced mobile technology offers various advantages to businesses, allowing individuals to easily communicate with others worldwide. Nowadays, organizations are also introducing mobile apps to facilitate easy access to their

websites for purchasing products and services. Currently, a significant portion of the population prefers accessing the internet through mobile devices rather than laptops or desk tops. The portability feature of mobile phones enables users to connect to the internet from anywhere and at any time. The increasing number of mobile and internet users has led to a revolutionary trend in the marketing sector known as Mobile marketing. Businesses, ranging from start-ups to established international corporations, are investing significantly in mobile marketing. The Indian mobile market is experiencing rapid growth due to the increasing number of middle-income consumers. This has prompted marketers to utilize mobile marketing as a highly effective platform for advertising, brand awareness, promotions, and engaging with customers in a more impactful way compared to traditional marketing methods.

### **Significance of Mobile Marketing**

In recent years, customers have shifted their focus and increased their spending on mobile. Consequently, marketers are adapting to this trend by striving to facilitate genuine multichannel interaction. Marketing activities carried out through mobile devices allow companies to directly engage with potential customers, overcoming the constraints of time and location. The rise of mobile marketing has introduced a new strategy, offering unique possibilities for companies. By leveraging mobile devices for marketing, advertisers can swiftly reach potential customers, irrespective of their geographical location, at a lower cost compared to traditional promotional methods. Mobile marketing encompasses advertising and promotional efforts targeting products or services through mobile devices.

Establishing connections with customers via mobile devices enables the creation of a seamless customer experience, as most individuals carry their phones with them, facilitating real-time engagement. This approach is utilized to engage customers in an interactive and personalized manner, utilizing various digital channels such as websites, emails, SMS, MMS, social media, and mobile apps. As technology advances, marketing strategies also evolve, requiring highly customized and strategically planned content to capture and retain the interest of potential customers. With multiple mobile marketing channels, brands have increased touch points for consumer interaction. Moreover, mobile marketing offers detailed data and analytics, improving consumer insights and optimizing campaigns. With the

ongoing expansion and innovation in mobile marketing, it presents significant opportunities, highlighting its importance in contemporary marketing strategies. Mobile has become an essential element of modern marketing.

### **Challenges in Mobile Marketing**

Nowadays, mobile marketers are facing a significant amount of competition. Managing digital channels can be overwhelming, making it challenging for a campaign to stand out. If a competitor does a better job of reaching the target audience, they could easily take away a large portion of the customer base. Ensuring social media marketing can help reach more potential audiences and differentiate from competitors. The measurement of campaign success is a significant obstacle that many firms encounter in mobile marketing. It can be difficult to determine whether a user completely ignored a push notification or if they took the desired actions because of it. To improve measurement capabilities, feedback from users is necessary. In the digital era, consumers willingly provide information and are aware that their shopping habits are being tracked. Many see the benefits in this, as brands can offer them products they may be interested in. However, consumers still want to feel that they have not lost control. They may be put off if they feel that brands are contacting them too frequently. It's important to be mindful of the fact that familiarity can breed contempt. Mobile marketing is a powerful component of digital marketing and should not be overlooked, as it opens doors to greater business opportunities. Implementing the right mobile marketing strategies and formulating a solid mobile marketing plan will effectively reach the target audience.

### **Opportunities in Mobile Marketing**

Mobile marketing is an important part of today's marketing strategies, allowing companies to effectively reach customers via mobile devices. This approach enables direct interaction with audiences through a variety of platforms including mobile apps, SMS messages and push notifications. With its personalisation and precision targeting capabilities, mobile marketing enables the delivery of personalised content and offers to customers, increasing engagement and campaign effectiveness. Integration with other communication channels and advanced analytics tools enable continuous monitoring of the impact of marketing activities and optimisation of strategies. With the globalisation of markets, mobile

marketing is becoming an essential tool to support international expansion and build lasting relationships with customers around the world.

### Mobile Marketing Strategies

Mobile marketing is an essential component of contemporary marketing strategies, enabling companies to effectively reach out to customers through mobile devices. This approach allows for direct interaction with audiences across various platforms, including mobile apps, SMS messages, and push notifications. With its personalized approach and precise targeting capabilities, mobile marketing enables the delivery of tailored content and promotions to customers, ultimately enhancing engagement and campaign performance. By integrating with other communication channels and leveraging advanced analytics tools, businesses can continuously assess the impact of their marketing efforts and adjust their strategies accordingly. In today's globalized markets, mobile marketing has become a vital tool for supporting international expansion and nurturing enduring customer relationships worldwide.

- ❖ **SMS marketing:** It is indeed accurate that an SMS is reviewed by a user in a shorter amount of time. Therefore, SMS serves as an ideal method to reach out to customers for their needs and for advertising purposes.
- ❖ **MMS marketing:** Text, video, audio, and image slideshows can be sent to users via MMS to promote the business or products. Mobile marketing enables users to better understand the customers' preferences and needs. By using MMS, users can assess a user's service requirements and provide assistance as needed.
- ❖ **Push notification:** It is a quick message to inform users about promoting products and services. It is easily noticeable by users instead of SMS.
- ❖ **App-based marketing:** Utilizing a mobile platform-based app from an ecommerce website can be a successful method for business promotion. Maintaining the app's search ranking in a store is essential for visibility.
- ❖ **In-game mobile marketing:** Marketers often insert promotional messages within games, known as mobile advergaming or ad-funded mobile games.

- ❖ **QR codes:** QR codes serve as an alternative to typing URLs. By scanning a 2D image, users can access a webpage without the need to type a URL.
- ❖ **Bluetooth:** Some marketers utilize hotspots for Content Marketing. This radio-based technology is permission-based and free of charge, providing an effective way to advertise products. It is particularly effective when users have activated DND for such advertisements. When a customer with activated Bluetooth comes within range, they receive notifications and ads.
- ❖ **Proximity service:** Proximity systems or marketing based on GSM, also known as SMS-CB (Short Message Service-Cell Broadcast), enable the broadcast of messages to all users in a specific geographical area.
- ❖ **Location-based services:** These services, conducted through cell phone networks, are used to send advertisements or other messages to users based on their location.
- ❖ **Voice mail:** Marketers can send voice SMS or pre-recorded messages without causing the phone to ring, effectively advertising their business

## **Conclusion**

India, as a developing country, lacks proper access to technology, resulting in remote areas without basic amenities. Conversely, urban areas have individuals owning multiple mobile phones. Therefore, mobile marketing can be beneficial for products used in semi-urban and urban areas. However, there is limited scope for mobile marketing in rural areas where people are illiterate and do not rely on electronic devices for making purchasing decisions. Manufacturers need to ensure that their marketing strategies are modern and cater to consumer needs. Mobile Marketing is an interactive platform that bridges the gap between businesses and customers on mobile devices. It serves as a digital handshake, establishing a connection with users and making each interaction unique. It is not just about reaching people; it is about reaching them quickly and effectively. Mobile Marketing is revolutionizing traditional methods, transforming business interactions into personalized conversations in our highly connected, digital era.



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# Transformation to Digital Era: An Impact of Social Media on the Lifestyle of a Teenagers in India

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## Abstract

*Technology has direct impact on development of individuals and it has enabled them to voice out to reach the masses and be viewed globally. The easy access to Internet and Social Media has helped in supporting the equality, justice and peace through socio economic opportunities. Now in modern times, social interaction has further diversified into realm of online communication, which is any communication that is enabled by the use of computers, phones, laptops, tabs with the connection of internet. Social networking sites are web based services that give an opportunity to individuals to create their own personal profile with the choice of their own list of users and there be connect with them in an altogether public forum that provides them with features such as chatting, blogging, video calling, mobile connectivity and video or photo sharing. This article shows that how the fluctuation in lifestyle of the youngsters in India before the invention of social media and after the invention of social media.*

**Keywords:** Lifestyle, Youngsters, Social Media, Before and After

## Introduction

Social media has become the agent of social change which helped and supported women's empowerment in various aspects such as mobilising attention of global community towards women's rights and challenges and stereotypes across the globe. This is an interactive tool that facilitate the creation, sharing and aggregation of content, ideas, interests and other forms of expression through virtual communities and networks. It refers to new forms of media that involve interactive participation. Social media are interactive Web 2.0 Internet based applications. It helps the development of online social networks by connecting a user's profile with those of other individuals or groups. Users usually access social media services through web based apps on desktops or download services that offer

social media functionality to their mobile devices like smartphones, tablets. Additionally, social media are used to document memories, learn about and explore things, advertise oneself, and form friendships along with the growth of ideas from the creation of blogs, podcasts, videos and gaming sites. Social media can help to improve an individual's sense of connectedness with real or online communities and can be an effective communication tool for corporations, entrepreneurs, non-profit organisations. Social media can also be used to read or share news, whether it is true or false. This article shows how the impact of intervention of social media among the youngsters in India.

### **Pre-Impact on the Life Style of a Teenagers before the Intrusion of a Social Media**

Before the invention of Social Media, life of the people was so happier especially it is meant to the youngsters. Youngsters would kept themselves entertained with more outdoor activities and socializing more with another people. The youngsters were personally connected with each other and procured many ethical values related to life. Before the social media, the youngsters are very keen and interested in knowing the unknown things. Moreover, many illegal social activities, illegal relationships and affairs, crimes involved in internet was less when compared with present situation revolving in the society. The youngsters did not hide and maintained any secrets from the parents, they are showcase the entire things what was happening to them. It is shown that less children have social anxiety when they aren't hiding behind a phone to communicate.

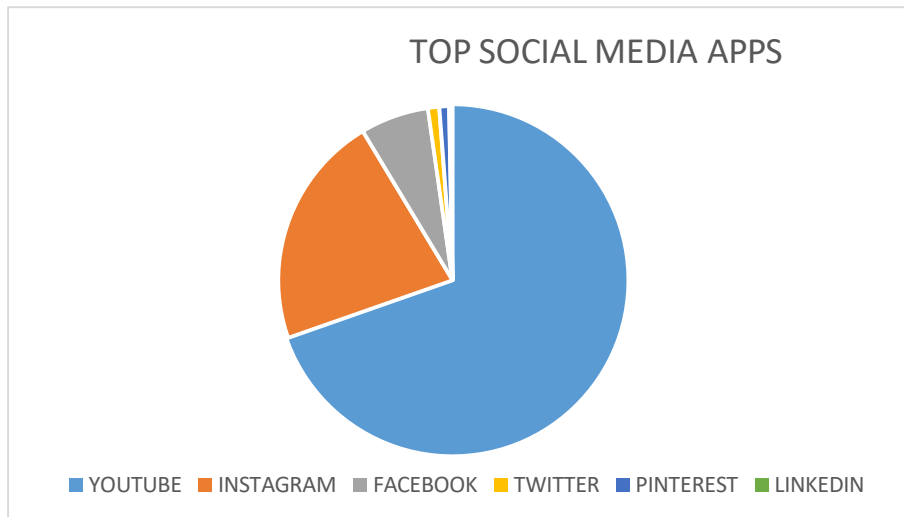
### **Footpath of a Social Media Platforms**

- Social media started in the mid 1990s with the invention of platforms like GeoCities, Classmates.com and SixDegrees.com.
- SixDegrees was unique as it was the first online service designed for real people to connect using their actual names and it launched in 1997. It boasted features like profiles, friends lists and school affiliations, making it was the very first social networking site according to CBS News. The platform's name was inspired by the "Six Degrees of Separation" concept, which suggests that every person on the planet is just six connections away from everyone else.
- In the early 2000s, social media platforms gained widespread popularity with The

likes of Friendster and Myspace, followed by Facebook, YouTube and Twitter among others.

- Research from 2015 shows that the world spent 22% of their online time on social networks. There are as many as 4.76 billion social media users in the world which, as of January 2023, equates to 59.4% of the total global population.

### Top Social Media Apps in India



Source: Secondary Data

According to Statcounter GlobalStats states that, the users of YouTube were 69.47%, Instagram users were 21.71%, Facebook users were 6.33%, Twitter users were 1.04%, Pinterest users were 0.91%, LinkedIn users were 0.31% .

### Drive for Using Social Media and its Percentage

Many of us, social media has become a major part of our daily lives and one of our main modes of communication, especially for younger generations. We were using social media for putting Stories, posts, comments. According to a recent study by YPulse, young people are more inclined to read and comment on other people's posts than to publish their own content. While 58% of 13-39-year-olds read most of the comments on a post, only 22% are posting a video on their feed. Seventy-nine percent of young people see themselves as “viewers” on social networks, meaning they prefer to observe and consume content rather than create and share their own. Only 21% of young people see themselves as creators. The study shows that the majority of young people post on social media once a month at most,

and only 5% post content every day. When it comes to posts, young adults aged 18 to 24 prefer to publish photos on their stories rather than on their feeds. The study shows that 36% of young adults have published a photo on their story. There are a number of frequently used social media networks today and the purpose they serve to the Indian population, particularly teenagers. A staggering result of statistics obtained from myriad sources points to Instagram as the most widely used application during the pandemic in India, which has seen an increase of 80% inactivity. On average, Indian users spent 2.4 hours on social media a day, which is slightly below the global average of 2.5 hours a day. Due to the increasing sale and usage of cell phones today, most social networking platforms have been accessed through them. Today India has 290 million active social media users who spend the majority of their screen time on various social networking websites.

It is interesting to note that the age group that dominates most of these social networking platforms are teenagers. Teens and adolescents in the age group 13-19 years, constitute 31% of total social media users in India use Facebook and Instagram are mainly used by the age group 18-24 years in India. This elucidates that these are platforms designed mostly to serve the needs of the teen-adults. Facebook has 97.2 million users in this category of teen adults. There are 69 million users in Instagram from India alone.

### **Benefits Attained By the Youngsters Through Social Media**

- ❖ Normally our Indians will socially connect with other people easily. Especially, the youngsters use social media to keep stay in touch with friends and to make new friends. Face-to-face social interaction has become restricted in recent times due to restrictions in movement during the pandemic so many of the users are selecting this social media platform to communicate with people.
- ❖ Nowadays, the usage of social media is increased because there is easy availability of smart devices like mobile phones, tablets, computer, laptops, etc, which is increasing the accessibility to the online world. The availability of cheap mobile data in India is further encouraging the growing usage of the internet among youngsters.
- ❖ Social media networks offer more entertainment and news rather than the production of knowledge or a platform or creativity. To put it in simple statistics, the

most searched queries as per Google were songs, YouTube, Video Downloads among others and the most searched queries on YouTube were also songs, movies, and other forms of entertainment and also making reels in various social media platforms.

- ❖ Social media networks are the source of happiness. Furthermore, about 43% of Indians believed that spending time on social media brought them some form of happiness, while 29% believed otherwise. Another major reason for the growing usage is to maintain the “self-status”, i.e. to constantly update their online network regarding the recent happenings in their life.

### Impact of Excessive Social Media Usage

- ❖ Social media made Detrimental to mental health among youngsters. While social media does have its perks in dealing with the pandemic in positive ways, it also takes a toll on mental health. Users, particularly teenagers have reported experiencing mental disorders such as low self-esteem, anxiety, depression, narcissism, and fear of missing out.
- ❖ Secondly, it is also causing many behavioural changes such as:
  - Engaging in bullying,
  - Inability to connect with others due to anti-social behaviour,
  - Lack of exercise and physical activity and,
  - Inability to go beyond a small task.
- ❖ Social media causing a slew of other complications in teenagers’ lives, such as stunted emotional and physical growth, addictive behaviour, aggression, and overall feeling of unhappiness and decreased physical immunity.

### Trials in Social Media Platform

**Cyberbullying:** It is done when someone uses technology to harass, threaten, embarrass, or target another person especially this oftenly happened for the women users in social media.

**Trolling:** It is when someone post or comments online to deliberately upset others. This kind of trollings lead to some serious issues like depressions, self-harm or even attempt to suicide.

**Doxxing:** It is a harmful act of exposing someone personal information without their consent on social media. This kind of issues also affects the women users in social media.

**Cyberstalking:** It is a crime committed when someone uses the internet and other technologies to harass or stalk another person in online. Eventhough cyberstalking is a broad term for online harassment, it can include defamation, false accusations, teasing and even extreme threats.

**Others:** Social media has become a tool for the rapists to threaten their victims to not report the crime. Fake profiles are often created for sullyng victims reputations.

### Healthy Social Habits

**Find a safe space to check in:** Use one-on-one time with a counsellor, parent or friend to confidentially and candidly discuss social and emotional well-being.

**Create their own boundaries:** Set limits on your own screen time or social apps whether to openly share everything in that platform or share only with friends or fully keep it as private.

**Respect others boundaries:** If we know our peers are offline or headed to bed at night, respectfully avoid keeping them awake with messages or social media posts.

**Think before the posting information:** Users of Social Media should think before they posting some of their knows information whether it is helpful in the society or a affects the society peacefulness or not.

### Conclusion

To use social media or not in an individual decision to many. But one must be aware of certain things when discussing private life in public. The growth of social networking sites shows a significant things is the social and personal behaviour of women users in India. It was become an essential medium of communication and entertainment among the

youngsters. Everything in this world can be used for a bad purpose as well as for good. Cyber laws have to be equipped with the rules so that violators cannot escape at the cost of social values. Social media serves to raise awareness about violence against women and harassment of women by providing a valuable online platforms for hashtag activism and campaigns. At the conclusion, the social media platforms play a vital role in the youngsters of India in all the aspects at the present situation.

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# A Study on Investor Awareness towards Mutual Funds Special Reference to Madurai City

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## Abstract

*The mutual fund business is growing in India, and for risk-takers seeking a safer alternative, investing in mutual funds is less hazardous than financing other risky securities. Regardless of the amount invested, mutual funds provide a platform for investors to participate in the Indian capital market with professional fund management. This study aims to investigate public opinion regarding awareness, specifically as it relates to mutual funds. The study's sample population is drawn from the city of Madurai, Tamil Nadu state. For the study, the researcher employed a convenience sampling procedure, and the sample size is 64. The study's conclusions show that although more people are aware of mutual funds, they do not invest in them. It is anticipated that this study will assist investors in developing effective plans to increase mutual fund investments and raise awareness of mutual funds.*

*Keywords:* Mutual funds, investors, Madurai city, investment, risk takers

## Introduction

Mutual funds are an investment instrument that pools the savings of several individuals with a shared financial objective. Depending on the risk and potential for return, the money gathered is then invested in a variety of instruments, including shares, debentures, and many more. Mutual funds, which are regarded as the best investing options for the average person, provide chances to make very inexpensive investments under a professionally managed, diversified basket of securities. This mutual fund technique pools resources by first having investors contribute modest amounts of money, which are then invested in assets in line with the offer document's stated objectives. In comparison to alternative techniques, the risk is entirely mitigated because the investment is spread throughout a wide range of companies and sectors. Mutual funds' "diversification" characteristic has helped all investors, big and small, get familiar with this kind of investing. Mutual funds demonstrate their existence through a variety of schemes that are periodically introduced with the goal of achieving the registration of the fund with SEBI in order for it to operate under authorized norms and to attract the public

to participate in this mode. The Indian government and Reserve Bank of India launched the Unit Trust of India (UTI) in 1963, marking the beginning of this industry in the country. Through qualified management, mutual funds assist investors in lowering risk so that they can invest in a variety of securities and buck similar trends. Additionally, investors of all classes find room in this type of investing because the expense is spread across larger investment pools. Under the direction of The Security and Exchange Board of India (SEBI), its strict regulations aid in enhancing security and transparency so that investors can make the best decisions.

## Review of Literature

According to **Bobade et al. (2020)**, the majority of investors are familiar with mutual funds. High liquidity investors allocate their capital to mutual funds. Mutual funds allow investors to minimize financial risk, save taxes, and get a consistent return on their investment over time. India's mutual fund market is expanding significantly.

According to research by **KCN Rao (2020)**, the majority of investors are aware of the different mutual fund plans. The majority of investors in mutual funds are between the ages of 19 and 55, with incomes ranging from Rs 30,000 to Rs 70,000 and higher. The primary features of mutual funds that attract investors are their tax benefits and portfolio diversification.

According to **Tripathi & Japee (2020)**, the majority of mutual funds are doing well. The study divided 15 distinct mutual fund schemes into large-cap, mid-cap, and small-cap categories. For the investigation, financial ratios were employed.

According to **J.K. Raju (2020)**, there is no correlation between monthly income and mutual fund investment knowledge.

The study conducted by **Saxena & Sheikh (2019)** revealed that while investors with finance-related education, middle-aged investors, and high-income investors had no effect on their intention to invest in mutual funds, gender had no effect at all. The data were analysed using an independent sample T-test and a one-way ANOVA.

## Statement of the Problem

A mutual fund is an investment vehicle that is made by combining money that has been collected from various individuals to buy stocks, bonds, money market instruments, and other comparable assets. Mutual funds have created a variety of financial instruments based on

investor preferences, profile changes, and stock market fluctuations. These instruments offer safety of principal in all investing modes, ongoing returns, and growth potential. The idea of mutual funds is very new. While many are unaware of this type of investment, others have profited from it. Due to their lack of understanding of this mode, some investors put money into it in the hopes of earning returns greater than those offered by time deposits in commercial banks. When the anticipated yield does not materialize as expected and instead backfires, these investors leave the mode and discourage new investors from joining. The purpose of this study is to determine how much knowledge investors have about mutual funds and how to introduce them to prospective investors.

### **Importance of the Study**

These days, mutual funds are a fantastic way to invest, and those in the salary class can gain more from them in terms of tax advantages. The growing significance of the mutual fund industry can be attributed to the preference of middle-class and salaried individuals for this channel when making investments. Traditional investing options include fixed deposits, government bonds, gold investments, real estate, post office savings plans, and insurance. Regardless of age, gender, or economic level, the majority of investors are becoming more knowledgeable about mutual funds. Consequently, they inadvertently aid in stimulating capital formation. However, a lack of knowledge presents many challenges for those looking to invest in mutual funds. In actuality, investors in mutual funds frequently lack knowledge about how to operate and manage them. Therefore, companies that offer mutual funds are required to give potential investors all the information they need to make an informed decision. This is this study's primary motivation.

### **Scope of the Study**

Small investors are drawn to mutual fund schemes. Today, a growing number of investors are placing their money in mutual funds with the expectation of minimal risk and great returns. Investments in mutual funds yield returns based on the situation of the market. The goal is to analyze mutual fund performance, comprehend key factors that influence mutual fund selection, and provide recommendations for the growth of this sector.

## Objectives of the Study

- 1) To study the extent of awareness on Mutual Funds with in relation to age, income and education.
- 2) To know the investment preferences in Mutual Funds with respect to other investment opportunities.
- 3) To analyse whether investment in this medium has any impact in investment with regard to demographic profile.

## Research Methodology

To assess and analyse the issues under investigation, this study used a descriptive and analytical methodology. The purpose of this study is to gather information on mutual fund consumer awareness. The Madurai Region is the site of this investigation. Using the convenience strategy, a structured questionnaire was used to gather data on a sample size of 64. The five-level Likert scale and a questionnaire with Google Forms were used in the survey approach to gather data.

## Data Analysis and Interpretation

Variables	Factors	Frequency	Percentage
<b>Gender</b>	Male	36	56.3
	Female	28	43.8
	<b>Total</b>	<b>64</b>	<b>100.0</b>
<b>Age</b>	Below 20	4	6.3
	20-30	21	32.8
	30-40	21	32.8
	40-50	11	17.2
	Above 50	7	10.9
	<b>Total</b>	<b>64</b>	<b>100.0</b>
<b>Educational Qualification</b>	Up to school	6	9.38
	Diploma	15	23.44
	Graduates	25	39.06
	Post Graduates	13	20.31
	Professionals	5	7.81
	<b>Total</b>	<b>64</b>	<b>100</b>
<b>Marital Status</b>	Married	45	70.3
	Unmarried	19	29.7
	<b>Total</b>	<b>64</b>	<b>100.0</b>

<b>Area</b>	Urban	33	51.6
	Semi Urban	24	37.5
	Rural	7	10.9
	<b>Total</b>	<b>64</b>	<b>100.0</b>
<b>Occupation</b>	Government employee	7	10.9
	Private employee	30	46.9
	Business	15	23.4
	Student	6	9.4
	Others	6	9.4
	<b>Total</b>	<b>64</b>	<b>100.0</b>
<b>Monthly Income</b>	Below 50,000	6	9.4
	50,000- 1,00,000	22	34.4
	1,00,000- 1,50,000	15	23.4
	1,50,000-2,00,000	12	18.8
	Above 2,00,000	9	14.1
	<b>Total</b>	<b>64</b>	<b>100.0</b>
<b>Percentage of Savings</b>	Greater than 25%	52	81.3
	Greater than 50%	9	14.1
	Greater than 75%	3	4.7
	<b>Total</b>	<b>64</b>	<b>100.0</b>
<b>Forms of Investments</b>	Savings Banks	3	4.7
	Fix Deposits	6	9.4
	Postal Savings	4	6.3
	Private financial companies	5	7.8
	Gold/Silver	8	12.5
	Real Estate	4	6.3
	Money Market Instruments	7	10.9
	Shares/ Debentures	8	12.5
	Mutual Fund	19	29.7
	<b>Total</b>	<b>64</b>	<b>100.0</b>
<b>Influencing factors</b>	Safety	6	9.4
	High return	39	60.9
	Liquidity	9	14.1
	Marketability	5	7.8
	Less Risk	5	7.8
	<b>Total</b>	<b>64</b>	<b>100.0</b>
	Yes	58	90.6

<b>Awareness about Mutual Funds</b>	No	6	9.4
	<b>Total</b>	<b>64</b>	<b>100.0</b>
<b>Pattern of Investment</b>	Monthly SIP	24	37.5
	Once in Six Months	21	32.8
	Once in a Year	13	20.3
	Very Rare	6	9.4
	<b>Total</b>	<b>64</b>	<b>100.0</b>
<b>Aware about Mutual schemes</b>	Yes	52	81.3
	No	12	18.8
	<b>Total</b>	<b>64</b>	<b>100.0</b>
<b>Reasons selecting for Mutual Funds</b>	Professional Management	2	3.1
	Diversification	6	9.4
	Return Potential	33	51.6
	Low Cost	2	3.1
	Liquidity	4	6.3
	Transparency	2	3.1
	Flexibility	4	6.3
	Choice of schemes	2	3.1
	Tax Benefits	2	3.1
	Well regulated	2	3.1
	Economies of scale	2	3.1
	Simplicity	2	3.1
	Others	1	1.6
	<b>Total</b>	<b>64</b>	<b>100.0</b>
<b>Mutual Fund is Risk Free</b>	Yes	27	42.2
	No	37	57.8
	<b>Total</b>	<b>64</b>	<b>100.0</b>

## Findings

- ✓ Among the sample respondents, the awareness of mutual funds by male and female investors is equally represented because women have recently become more involved in family financial decision-making.

- ✓ The majority of the data for the study has been collected from the married population because they have more financial commitments and are thus more engaged in financial decision-making.
- ✓ Among the sample respondents, 20-40 years of investors have highest awareness about Mutual Funds because they are knowing the benefits of the mutual funds through their friends and Social Medias.
- ✓ The majority of the data for the study has been collected from the graduates because they are getting awareness during their study itself. SEBI is conducting the young investors program among the college students to educate the younger generation about the investments.
- ✓ The most of the respondent's are Private employee and their monthly income is more than 50,000 because now a days cost of living is increased the person who is earning higher income only can think about the investments in mutual funds.
- ✓ Among 64 respondents, 52 respondents were saving more than 25 percentage from their monthly income.
- ✓ The most of the respondents are investing mutual funds because mutual funds are having high returns. It motivates the investors invest in Mutual funds.
- ✓ Majority of the respondents were investing through the monthly SIP program because present days people were allocating some percentage of money for savings.

## Suggestions

- ✓ Rural investors often lack the awareness that urban and semi-urban investors possess, leaving them vulnerable to fraudulent schemes. To protect their principal investments, it is crucial to implement robust awareness programs tailored specifically for rural areas. By educating rural investors about the risks of too-good-to-be-true interest rates offered by dubious companies, we can safeguard their hard-earned money and foster a more secure investment environment.
- ✓ Employees in private companies are well aware of mutual fund schemes. Due to factors such as job insecurity, lack of permanence, limited opportunities for promotion, anxiety over technological changes, and health concerns, they are seeking additional sources of income from the mutual fund investment.

- ✓ The majority of respondents are well aware of mutual fund returns but lack knowledge about the procedures, transparency, flexibility, and tax benefits. Although fund agents are accessible, investors are still not fully aware of the overall performance and benefits of mutual funds.
- ✓ A good Customer Relationship Management (CRM) practices can be adopted to retain existing customers and also in attracting new ones.
- ✓ Fund/Portfolio Managers could provide clear idea on various terms and conditions and schemes of investment in Mutual Funds.
- ✓ Mutual funds companies can come into alliances with banks were all categories of customers visit often such that this mode of investment can be easily circulated.
- ✓ Using mass media modes of advertisement can effectively enhance mutual fund awareness among the target audience.

## Conclusion

Even while mutual funds are a very successful investment option with lower risk than shares and debentures, they haven't yet made a strong enough impression on prospective investors to offer favourable returns. The service providers should take the lead in promoting mutual funds through campaigns, creative financial products, ads, and other means in order to increase public awareness of them. This will help spur the expansion of the mutual fund industry, which will in turn support national economic, institutional, and individual goals.

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# Buying Behavior of Consumers towards Organic Food Products in Madurai City

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## Abstract

Consumers have developed a strong interest in healthy and tasty food with a combination of nutritious food, confidence in food safety and environmental sustainability. Organic foods are considered more nutritious, healthy, and environmentally friendly than conventional foods. The increase in demand for organic food and the increase in health among the current population have led the researcher to learn about consumer behavior towards organic products in Madurai. The objectives of this study were to analyze factors that affect the conduct of the purchase of organic food products, the impact of income and price on purchasing consumer objectives and major issues, which serve as a barrier to the sale of organic products. This paper investigated respondents' perceptions of organic food such as physical health, product quality, product characteristics, social welfare and availability. It also focuses on consumer shopping in terms of organic food in Madurai. Factor analysis was used to analyze the perception of the purchase of natural food products. Correlation analysis has been used to find important relationships between factors that influence food purchases in relation to organic food. and therefore, the researcher suggested that further improvements in product features could lead to increased consumption of natural food products. Placing organic food products in the minds of consumers can influence consumers' beliefs about the benefits they get from food. It has been concluded that consumer health, quality, safety and value for money will lead to the purchase of organic food.

**Keywords:** Organic food, consumer behavior, Madurai, perception

## Introduction

Over the last decades, the consumption pattern of the consumers are changing, particularly in the areas of food in the consumer industry, as all of the food, consumer products, clean up, because he / she sees eating organic food is good for your health, and it is growing through the use of organic products and how to apply natural resources and, therefore, the

behavior of the consumer will shift to organic food, the quality and the food safety is to attract the attention of the consumer and the eco-friendly products that are free of pesticides and the chemical residues.

In organic farming, this is done in order to produce healthy food with high quality without the use of synthetic chemicals. Therefore, organic farming is not only to retain in the natural environment, but also improves the health of the population, which will result in significant benefits for both the economic and social cohesion of the country. Public the institutional interests of the consumers of organic food has increased, especially in the developed countries as well as in response to consumer concerns about food safety, and the protection of human health and the environment.

The organic food market has grown steadily over the past decade, however, the overall proportion of organic food is still small compared to the overall food market. Even in countries with a great organic sectors, such as Switzerland, Austria, the Netherlands and Denmark, and organic food consumption accounts for a little more than 5% of the total food consumption (Willer & Kilcher, 2011). Several recent studies have shown that the attitude of consumers towards organic food a significant degree of influence on the choice of the consumer (Magistris & Gracia, 2007).

Organic product promotions, required for a consistent marketing strategy which is the subject of the for a better and more complete understanding of the food consumers and their buying patterns. To achieve the sustainable development is the effort to go beyond the clean production and sustainable power consumption (Narayanaswamy & Stone, 2007).

A balanced consumption of only the behavior of the consumer is a more environmentally-friendly products, which emit less pollutants during the manufacturing process (OECD, 2002).

Agricultural production and trade, it has grown to become a major industry in India, as well as any other parts of the developing world, and is considered to be an important strategy for the development of renewable development. The development of organic farming in India it's getting more and more attention paid to farmers/ producers, processors, traders, exporters, and consumers. The present study focuses on consumers buying behavior towards organic food in Madurai.

## Scope of the Study

Organic food contributes to a balance of human and other living beings and nature. It also supports the lack of artificial preservatives, and better support for the originality of its products. This avoids the excessive use of harmful components, as well as for the health benefits. In this study, we aimed to better understand consumers' buying behavior in relation to food, and to find out if there is a risk that their behavior will change. However, before a problem can be changed, it is necessary to make an assessment of the current state-of-the-perception of the consumer. Thus, the behavior of consumers towards organic products, and the experience of the purchase of organic products, the main focus of this study.

## Statement of the Problem

There is a wide range of products that fall under the in the category of organic products. This can be done with other fruit, fresh fruit, wheat, rice, pulses, sugar, extractor fan, tea and coffee, a variety of jams/pickles/chutney, edible oil, ghee, etc., etc. that may be provided by a variety of manufacturers of organic products, which are available on the market today. Although the many studies have already been conducted on this topic so far the research has been done on the factors that influence the consumers' buying behavior. Therefore, in this study, special attention is paid to the factors that have an impact on the customer buying Behaviour in relation to organic food.

## Review of Literature

**Madhan Kumar P, 2016** The characteristics that have an influence on the consumers' attitudes towards purchasing of organic food, which is, in turn, affect the consumer's buying. Health consciousness, environmental awareness, and personal norms, and subjective norms are the four predictor variables that had a significant impact on customer attitudes towards organic stores. **Cottigham 2012**, although a significant number of natural products that have been purchased in the supermarket, in the last two years have seen the growth of the direct sale of natural products. This is higher than the average; 16.2 for each and every cent compared with 10 per cent, on average. Although the pace of growth has slowed over the past two years, retailers have increasingly offset only 80% of the organic products, and will continue to be the main source of organic produce for our customers. Shopping trained in the markets, and operations moved to areas of the natural diet, while this trend was not as stable as in many parts of the world.

**Gupta, 2009** The quality of the food is one of the most important factors when making food purchasing decisions. People rated the different options that are different for the different product groups. The results showed that pure and pesticide-free, the content were the most important criteria of the products, such as edibles, grains, peas and beans; store the quality, the marketing mix, and the taste and aroma of the maximum deviation, in the decision to make the purchase of fruits and vegetables.

**Srithamma, Vithayarungruangri and Posayanonda, 2005.** This is a global phenomenon, where people are becoming bigger and bigger and bigger right from the start of your diet. Worried about their health, consumers are looking for products certified to protect against toxins and cancer-causing chemicals. Along with the growing awareness of the internal problems related to pesticide poisoning and illness from fresh produce, to the government of Thailand has revised the approach to food safety

**Haomom Ramananda Singh (2002)** analysis of the market and the behavior of consumers in relation to the durable and non-durable goods. Consumers with high brand recognition. The two main sources of data are open source and proprietary sources. The most important marketing factors, the consumer, icons, benefits, and promotions. To the majority of consumers are loyal to the brand. Consumers are showing a complex buying behavior. The most widely accepted definitions of ecologically-produced food is to emphasize that the technology or methods and manufacturing principles, uses, or is potentially in a ' natural philosophy

## Objectives of the Study

To Analyze the factors influencing the buying Behaviour towards organic food.

## Research Methodology

The study was carried out in order to analyze the purchasing behavior of a consumer in connection with the purchase of organic food. The study is based on both primary and secondary data. The primary data was collected through the questionnaire method. The sample area taken for the survey is Madurai and the sample size is 250 .The collected data was classified and analyzed according to the objectives of the study. Statistical tools such as Percentage, Correlation, and Multiple Regression analysis were used for data analysis.

## Analysis and Interpretation

### Demographic Conditions of the Respondents

**Table 1**

<b>Descriptive Statistics</b>	<b>Particulars</b>	<b>No. of Respondents</b>	<b>Percentage</b>
<b>Gender</b>	Male	180	72.0
	Female	70	28.0
	<b>Total</b>	<b>250</b>	<b>100</b>
<b>Age</b>	Below 20	23	8.2
	21 – 40 years	182	72.8
	41 – 60 years	39	15.6
	Above 60 years	6	2.4
	<b>Total</b>	<b>250</b>	<b>100</b>
<b>Monthly Income</b>	Below Rs.5000	30	12.0
	5000 – 10000	131	52.4
	10000 – 15000	46	18.4
	Above 15000	43	17.2
	<b>Total</b>	<b>250</b>	<b>100</b>
<b>Educational Qualification</b>	School Level	81	32.4
	Graduate	128	51.2
	Post Graduate	29	11.6
	Professional	12	4.8
	<b>Total</b>	<b>250</b>	<b>100</b>
<b>Occupational Status</b>	Government \ Private Employees	118	47.2
	Cooli	54	21.6
	Home Maker and Retired People	74	29.6
	<b>Total</b>	<b>250</b>	<b>100</b>

Table 1 shows that women (72.0%) were responsible for the majority of the respondents in the sample, in comparison with women (28.0%). The majority of the respondents belong to the age group of 21 to 40 years (72.8%), while the number of respondents older than 60 years old had the least (2.4%). It was also noted that the majority of the respondents in the study had a monthly income of Rs 5,000 – 10,000 (52.4%), with the majority of respondents were college graduates (51.2%), and the majority of the respondents to the public and the private, and the public (47.2%).

### Perceptions towards the Purchase of Organic Food

With the adaption of the organic production and processing is largely dependent on the demand of the market. Therefore, this is reflected in the perceptions and attitudes of consumers of organic food. Factor analysis was used to analyze the relationships in the purchase of organic food. The application of factor analysis in the table below. 2 presents a fitness test is a test for the factor analysis.

**Table 2**

<b>Kaiser-Meyer-Olkin Measure of Sampling Adequacy.</b>		.753
Bartlett's Test of Sphericity	Approx. Chi-Square	2184.789
	D. f.	300
	Sig	.000

The KMO test and Bartlett's sphericity test were used to determine whether the data from the factor analysis are in agreement or not. Then, the Kaiser-Meyer Oaklin test (KMO) and the Bartlett's sphericity test, in order to ensure the accuracy of the information given. The small and medium-value of the test statistic is 0.753, which is greater than 0.5, which is considered to be the minimum level of acceptance. The chi-square value of the Bartlett's sphericity test is also very important. These tests have confirmed that the data obtained analysis.

## Correlation Analysis Among Factors Influencing The Buying Behaviour Towards Organic Food

H0: There is no significant relationship among factors influencing the buying behaviour towards organic food

**Table 3**

	Perceived Health	Product Attribute	Social Welfare	Product Feature	Availability
Perceived Health	1				
Product Attribute	.339** .000	1			
Social Welfare	.376** .000	.355** .000	1		
Product Feature	.552** .000	.491** .000	.459** .000	1	
Availability	.325** .000	.228** .000	.326** .000	.423** .000	1

Table 4 shows that there is a low level of positive correlation between the Experience of Health, and the Quality of the Product, (0.339), social well-being (0.376), and Accessibility (0.325) at the 1% significance level. However, the association between the experience of health, and the characteristics of the product and is not 0.552). Thus, among the four variables of product attributes have a significant correlation with the perceived health benefits.

There is a low degree of positive correlation between Product Attributes and social well-being (0.355), and accessibility (0.228) at the 1% significance level. However, the relationship with the product's characteristics, it is not 0.491). Thus, among the three variables, the characteristic of the product, it has a significant correlation with the Characteristic of a Product. There is a slight positive correlation between social well-being, and the product characteristics (0.459) and a low level of positive correlation between social presence (0.326). Between these two variables, the product features that have a significant correlation with the social well-being.



There is a slight positive correlation between the characteristics and the availability of (0.423).

## Suggestions

- Because of the characteristics of the product and a major influence on the behavior of consumers, a steady improvement in the quality of the product, it will result in an increase in the consumption of organic food products.
- The positioning of the organic produce in the minds of the consumers has an impact on what they perceive to be the benefits that they can get out of the water consumption.
- The availability of organic products, the intensive promotion.

## Conclusions

This article deals with the behaviour of consumers in relation to organic foods in Madurai. This article has been analyzed with the aid of a structured questionnaire, focus on organic food buyers in Madurai,. This study may provide a general understanding of what to eat, and the behavior of consumers and of the reasons for the purchase of organic food. Here I will discuss all the most important organic food products are the preferred choice of the consumers of these sites. Most of them prefer Organic Fruits and Vegetables. Most of the organic food consumers believe that organic foods are healthier and contain no pesticides are used. There is a strong correlation between the behaviour of factors, including the health benefits and quality in the different income categories. It has also been found that organic food consumers that have a big impact on the buying behavior in relation to organic products.

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# A Study on the Impact of Employee Motivation on Organisation Development among Private Employees in Madurai City

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## Abstract

*Employee motivation is the most crucial factor in maximizing an association's potential. Every business must endure in a very competitive market during the globalization phase. Representatives into reality are crucial elements for demonstrating the company's goals. Therefore, every association in the modern world tries to manage its human resources department to keep its representatives motivated. In such case, they have been putting a number of the administration's theories into practice. It is possible to assess representatives' business activities or how they promote themselves in the marketplace by looking at how inspired they are. Inspiration may play a key function in achieving expert success in each budgetary year with the least amount of work. When identifying the factors that drive representatives, representative motivation.*

*Keywords: motivation, private employee, recognition, human resources*

## Introduction

There are two factors that impact an individual's effectiveness. First, their level of proficiency in a particular task, and second, their willingness to work hard. Thus, the first factor can be obtained through knowledge and training, while the second factor can be created through inspiration. A person may have multiple needs and desires. Only deeply ingrained needs have the capacity to become motivators. As a result, needs and desires lead to motives. They are many, dynamic, invisible, and goal-oriented.

Motivation is the process of focusing one's inner wants and behaviors toward certain goals and committing one's energies to reaching these goals. It entails a sequence of actions that start with perceived desires, progress to conflicting motivations, and end with census action in pursuit of goals. It is the process of motivating people to willingly contribute to the achievement of organizational goals. The actions made by management to fulfill the needs and

desires of their subordinates in order to influence them to behave in a desirable manner can be defined as motivation.

Motives, then, are the processes that cause, originate, sustain, and direct conduct. Motivation is the outcome of a confluence of conscious and unconscious factors, including the degree of need or want, incentive, or reward value. The impact of employee motivation on private employees was the subject of this study.

## Review of Literature

- According to Lin (2020), an individual's intrinsic motivation is influenced by personal aspects such as age, gender, educational attainment, living situation, health, and family support. The writers looked into people's psychological requirements to learn more about intrinsic motivation. Effective performance and well-being are linked to meeting basic needs. Understanding the elements of intrinsic motivation is crucial since it leads to high-quality creativity.
- In his study, Fareeth (2021) looked at how engineering colleges' various employee welfare initiatives were perceived as well as the factors that affect them. arrangement. Since employees are vital to the survival and expansion of any company, their well-being is crucial. In recent years, businesses in the public and commercial sectors have been improving employee efficiency and adding to their benefits. The study also sheds information on how welfare policies affect workers' productivity. A contented employee adds value to other resources. This study concludes that Rubber Board is particularly interested in offering their plantation workers welfare facilities. •Group Insurance Cum Deposit Scheme, Medical Attendance Scheme, Sanitary Subsidy Scheme, and Housing and Sanitary Subsidy Scheme are all well-liked by employees. Employee satisfaction with the Educational Stipend Scheme is high. The study made clear that teachers' inclinations toward different non-monetary programs, such as those related to law, transportation, and health, had a significant impact on how they saw welfare programs.
- A study on employee welfare measures with reference to Kawman Pharma Private Limited was carried out by Venkatesh et al. in 2020. The study's goal was to gather employee opinions regarding the organization's safety protocols and health benefits. The questionnaire was administered using the systematic sampling approach, which was based on the descriptive research technique. Reaching the organization's goals and aims is the primary goal of welfare measures. By providing these amenities, the staff members feel

accountable to the company and give their all. • Group Insurance Cum Deposit Scheme, Medical Attendance Scheme, Sanitary Subsidy Scheme, and Housing and Sanitary Subsidy Scheme are all well-liked by employees. Employee satisfaction with the Educational Stipend Scheme is high. The work environment and the organization's welfare initiatives were examined in this project. Additionally, it seeks to determine how demographic characteristics relate to the degree of satisfaction with the welfare measures offered. The study looked at the relationship between HR Allowances and the age at which a person has health insurance. The study also demonstrated the significant relationship between working environment and income.

- Kanfer, Ruth (2016) This article primarily discusses motivation in organizational behavior, including its early origins, developments, and future prospects. In order to better understand this question, the article references the macro-level trends in motivation research, such as the fundamental theories of work motivation, examines important micro-regulatory processes involved in goal decisions and goal pursuit, and concludes with a discussion of promising future research directions. Based on this question, the article selects the most influential articles and summarizes research progress.
- Elizabeth Boye et al. (2016) concentrated on the risk factors related to the mining industry. Because the industry contributes significantly to the nation's GDP, management must make sure that workers are motivated to stop the rate at which they engage in industrial unrest that impairs performance and that they follow health and safety regulations.
- Ahmed and Mohamad (2015) investigated the connection between Somalia's federal government administrators' job performance and motivation. They employed a conceptual model where the dependent variable was job performance and the independent factors were extrinsic and intrinsic motivators. The extrinsic motivators were environment, compensation, and working conditions, while the identified subcategories of intrinsic motivation were advancement, achievement, and responsibility. This study indicates a high correlation between employees' job performance and extrinsic motivators.
- To determine the connection between job performance and employee motivation, Tampu (2015) carried out a study in Romania. According to the study's findings, employee job performance is still greatly influenced by both internal and extrinsic motivation. Based on a study sample of nurses working in private hospitals, another model was tested in Malaysia with job performance as the dependent variable and intrinsic and extrinsic motivation as the independent variables. Frederic Herzberg's Two Factor theory has been used to identify

the dependent variables. The results of the study indicate that nurses' job performance is positively correlated with both intrinsic and extrinsic motivation.

- Onanda (2015) Based on the Kenyan banking sector, a conceptual model comprising three independent variables—nonfinancial rewards, financial rewards, and trainings—was evaluated, with job performance serving as the dependent variable. This study's primary goal was to determine how employee motivation and performance are related. The investigation verified that the three independent variables and the model's dependent variable have a positive association.

### Statement of the Problem

The most difficult and notable quality a manager should have is the ability to motivate staff members. Due to today's competitive labor market and limited prospects, there are an increasing number of instances when organizations struggle to retain staff. Employee turnover is characterized as a major loss of knowledge, expertise, and skills, which has a substantial financial impact on a business as well as an influence on consumer needs. Strong motivational strategies used by managers benefit the company by increasing staff retention.

This research will examine the relationship between employee motivation and performance outcomes, particularly in the education sector, and promotions and rewards. Along with outlining effective motivational techniques for attaining organizational success, it will also explain how motivation affects employee performance.

### Objectives of the Study

- ✓ To determine the organization's motivational components.
- ✓ To determine the degree of employee satisfaction with motivation.
- ✓ To evaluate how well the organization's motivation works.
- ✓ To determine whether your capacity for motivational growth is acceptable
- ✓ To determine the perception of their preferred motivational technique
- ✓ To offer insightful recommendations to raise employee motivation

### Scope of the Study

- ✓ To determine how important motivation is to the workers.
- ✓ Through motivation, this study helps determine employee satisfaction.
- ✓ This study will assist in preventing employee turnover brought on by motivation.

- ✓ People's proactive approach to their work, effective communication, and personal goals.
- ✓ impact on employee job satisfaction, working environment, and company policy.
- ✓ The issues that the company's employees had were readily fixed.

### Research Methodology of the Study

The study is based on the both primary and secondary data. This study is a qualitative research, based on a survey of employees in Private Employees and the secondary data has been collected through various sources. It includes journals and websites. The random sampling method is followed. A total of 75 people participated in this study, provided answers on social enterprises.

### Data Analysis and Interpretation

**Table-1 Motivation of Employee**

Factors	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Total
Good physical working conditions are provided in the organization	33	24	12	4	2	75
Employees in the organization feel secured in their job	23	20	17	12	3	75
The retirement benefits available are sufficient	45	30	0	0	0	75
Visibility with top management is important to me	44	23	3	3	2	75
The incentives and other benefit will satisfy your performance	23	15	17	12	8	75
Participation in decision making	32	23	10	5	5	75
Leave Policy is very good	24	37	6	6	2	75
Appreciation for innovativeness and creativity	35	40	0	0	0	75
Proper Promotion	24	33	8	8	2	75
Chance to develop the skills	18	20	17	12	8	75

Source: Primary Data

Table 1 reveals the employee motivation in Private Employees, majority of the employees strongly agreed that company is sufficient retirement benefits, 40 respondents were agreed that company is appreciation for innovativeness and creativity, 17 percent of the respondents have neutral opinion about their job security , inventiveness etc,12 respondents disagreed that company is not giving proper inventiveness and 8 percent of the respondents strongly disagreed the that company is not providing proper inventiveness.

### Suggestions

- ✓ Employees should be informed about the promotion procedure.
- ✓ More monetary rewards ought to be provided.
- ✓ Given the current climate of employee involvement in organizational choices, employees ought to be given the chance to voice their opinions within the company.
- ✓ More financial incentives ought to be offered.
- ✓ It is important to convey management rules and practices so that employees may easily understand them.

### Conclusion

A factor that affects practically every employee, from managing directors to their subordinates, is motivation. For everyone, the motivation is a live issue. Motivation is a psychological concept. Motivation is the outcome of several things going wrong rather than a cause. Motivation varies depending on the individual, industry, age, type of work, and degree of education. The level of motivation can range from extremely high to quite low.

This study makes it evident that a number of factors, including Social Security benefits, welfare programs, pay status, bonuses, health conditions, shift patterns, and job recognition, have a significant impact on employee motivation and productivity. There are various methods for motivating people. The way that early theories approach motivation is overly straightforward. Maslow's hierarchy of needs is based on content theories. Both Alder's erg method and Herzberg's two-factor model are widely used.

In conclusion, employee motivation is critical to any firm. Strong employee motivation contributes to the organization's success. individual discord is always a possibility unless an individual lacks motivation, which can also have an impact on the organization's overall



functioning. The whole image of motivation is created by the combination of monetary and non-monetary rewards. This teaches us how to use the idea of motivation to achieve the company's progressive outcomes.

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# Investment Made Easy a Comparative Analysis about SIP and SWP

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## Abstract

*In this paper an attempt has been made to this study explores the benefits of systematic investing through Systematic Investment Plans (SIP) and Systematic Withdrawal Plans (SWP). SIP allows investors to invest a fixed amount regularly, regardless of market volatility, while SWP enables them to withdraw a fixed amount at regular intervals. Our study analyzes the effects of SIP and SWP on investment returns, risk management, and investor behavior. Our findings indicate that SIP and SWP can significantly reduce timing risks and improve investment returns over the long term. By automating investments and withdrawals, investors can avoid emotional biases and stay disciplined in their investment approach. Additionally, SIP and SWP can help investors take advantage of rupee cost averaging, which can lead to higher returns in volatile markets. Our study also examines the impact of SIP and SWP on investor behavior, including investment frequency, amount, and duration. We find that investors who use SIP and SWP tend to have a longer investment horizon and are more likely to stay invested during market downturns. Overall, our study demonstrates the power of systematic investing through SIP and SWP. By adopting these strategies, investors can achieve their financial goals while managing risk and minimizing emotional biases. We hope that our findings will encourage more investors to adopt SIP and SWP as a disciplined approach to investing.*

**Keywords:** Mutual Funds, Financial Planning, Wealth Creation, Disciplined Investing, Rupee Cost Averaging, Automated Investing

## Introduction

Investing in the financial markets can be a daunting task, especially for individual investors who may not have the expertise or resources to navigate the complexities of investing. However, with the rise of Systematic Investment Plans (SIPs) and Systematic Withdrawal Plans (SWPs), investing has become more accessible and convenient for many. SIPs and SWPs are investment strategies that allow individuals to invest a fixed amount of money at regular intervals, providing a disciplined approach to investing and helping to reduce timing risks.

Despite the growing popularity of SIPs and SWPs, there is a need for further research on investor behavior and preferences in relation to these investment strategies. Understanding what drives investor behavior and preferences is crucial for developing effective investment strategies and financial planning. This research project aims to address this knowledge gap by exploring the investment habits and preferences of individual investors, with a focus on SIPs and SWPs.

The study will investigate various aspects of investment decision-making, including risk tolerance, investment goals, portfolio management, and financial literacy. It will also examine the role of SIPs and SWPs in investment strategies, including their benefits, challenges, and potential impact on investment outcomes. By gaining a deeper understanding of investor behavior and preferences, this research aims to provide insights that can inform investment strategies and financial planning, ultimately empowering investors to make more informed decisions and achieve their financial goals.

## Objectives of the Study

The objectives of the study are as follows:

- To understand the investment behavior and preferences of individual investors.
- To explore the role of Systematic Investment Plans (SIPs) and Systematic withdrawal Plans (SWPs) in investment strategies.
- To examine the factors that influence investor behavior and preferences, including risk tolerance, investment goals, and financial literacy.
- To investigate the benefits and challenges of using SIPs and SWPs.

## Review of Literature

Kumar and Singh (2017) - An Empirical Analysis of Systematic Investment Plan (SIP) in Indian Mutual Funds.

Sharma and Dhawan (2016) - Systematic Withdrawal Plan (SWP): A Study of Investor Behavior - Investigated investor behavior towards SWPs in India

Sulekha and Narayanan (2015) - A Study on Systematic Investment Plan (SIP) in Mutual Funds - Examined the effectiveness of SIPs in Indian mutual funds

SIP's disciplined approach can help investors maintain an optimal asset allocation, consistent with MPT principles (Ferri, 2013).

SIP's regular investment approach can help mitigate loss aversion by reducing emotional attachment to market fluctuations (Thaler & Benartzi, 2004).

Research suggests that diversification can lead to more efficient portfolios, reducing risk without sacrificing returns (Brinson, Hood, & Beebower, 1986).

SWP, on the other hand, involves withdrawing a fixed amount regularly, potentially exposing investors to sequence-of-returns risk (Bengen, 1994).

SIP involves investing a fixed amount regularly, regardless of market conditions, promoting dollar-cost averaging and diversification (Bogle, 2014).

Research suggests that loss aversion leads investors to hold onto losing investments too long and sell winning investments too early (Odean, 1998).

SWP, on the other hand, involves regular withdrawals, providing a steady income stream, but may expose investors to market volatility (Bengen, 1994).

Prospect Theory (Kahneman & Tversky, 1979) introduced the concept of loss aversion, which states that investors prefer avoiding losses over acquiring equivalent gains.

Markowitz (1952) introduced MPT, which posits that investors can optimize their portfolios by diversifying across asset classes to minimize risk for a given return.

## Research Methodology of the Study

Data collection: Data had been gathered from diverse sources including academic journals, research papers, government reports, and industry publications. Academic journals and research papers had provided theoretical insights and empirical studies on SIP and SWP. Government reports had offered regulatory perspectives and statistical data on investment trends, while industry publications had contributed practical case studies and market analyses.

**Sampling Method:** Convenient Sampling method used to collect primary data from 45 respondents.

**Data selection:** Data sources had been selected based on relevance to SIP and SWP, credibility of the authors and publishers, and recency of the information. Emphasis had been placed on accessing comprehensive and reliable datasets to ensure the validity of the comparative analysis.

**Data analysis:**

The collected data had been analyzed using the following techniques:

**Content Analysis:** To systematically categorize and summarize information from textual sources such as academic journals and industry reports.

**Thematic Analysis:** To identify recurring themes and patterns across different studies and reports related to SIP and SWP.

**Statistical Analysis:** To quantify and compare key performance metrics (e.g., returns, volatility) of SIP and SWP using appropriate statistical measures.

**Data Visualization:** To present complex data in graphical formats (e.g., charts, graphs) for clearer interpretation and comparison.

**Data synthesis:** Data synthesis had involved integrating findings from multiple sources to identify common patterns, trends, and relationships between SIP and SWP. By consolidating diverse viewpoints and empirical evidence, this stage had aimed to provide a comprehensive understanding of the relative strengths and weaknesses of each investment strategy.

**Critical evaluation:** A critical evaluation had assessed the quality, validity, and reliability of the secondary data sources used in the analysis. Factors such as research methodologies, sample sizes, data collection procedures, and potential biases had been scrutinized to ensure the robustness of the findings.

**Data interpretation:** Based on the analyzed data, conclusions had been drawn regarding the comparative effectiveness of SIP and SWP as investment strategies. Inferences had been made considering the strengths, weaknesses, opportunities, and threats associated with each approach, thereby providing practical insights for investors and financial advisors.

### **Importance of the Study**

The importance of this study can be seen from several perspectives. Firstly, it contributes to the existing literature on investor behavior and preferences, particularly in relation to SIPs and SWPs. This study can also help educate investors about the benefits and risks associated with SIPs and SWPs, enabling them to make more informed investment decisions.

The study's insights can also promote industry growth by encouraging financial institutions and investment companies to develop more tailored products and services. Moreover, the study's findings can contribute to economic development by promoting financial inclusion and encouraging investments in the capital market. Overall, this study has significant importance for the financial industry, investors, and the broader economy.

### **Limitations of the Study**

- The study's sample size may be limited, which can impact the generalizability of the findings.
- The study may be limited to a specific geographic region, which can impact the ability to capture global trends and patterns.
- The study may focus on specific investment types (e.g., SIPs and SWPs), which can limit the ability to capture insights on other investment types.

### **Presentation of Data, Analysis and Interpretation of Data**

Systematic Investment Plan (SIP) and Systematic Withdrawal Plan (SWP) are two esteemed investment strategies employed by investors to effectively manage their portfolios. This analysis delves into evaluating their respective performances within a designated investment portfolio.

Systematic Investment Plan (SIP) - The analysis reveals that the SIP strategy has yielded superior absolute returns and Compound Annual Growth Rate (CAGR) in comparison to SWP. This underscores the advantage of regularly investing a fixed amount, demonstrating its potential for generating higher returns over extended periods.

Systematic Withdrawal Plan (SWP) - Conversely, the SWP strategy has delivered a comparatively consistent income stream, characterized by a lower standard deviation

when compared to SIP. This highlights the efficacy of withdrawing a fixed amount periodically in providing a predictable income source.

Comparison: While SIP has excelled in generating higher returns, SWP has distinguished itself by offering a stable income stream. The selection between SIP and SWP hinges significantly on the investor's financial objectives and risk appetite.

This comparative analysis underscores the nuanced strengths of each strategy, offering insights that can guide investors in aligning their investment choices with their long-term financial goals and preferences.

### Presentation of Data

Table – 1 Gender of Respondents (SIP & SWP)

S. No.	Gender	No. of Respondents		Percentage
		SIP	SMP	
1.	Male	15	14	64.4
2.	Female	8	7	33.3
3.	Transgender	1	-	2.3
Total		45		100

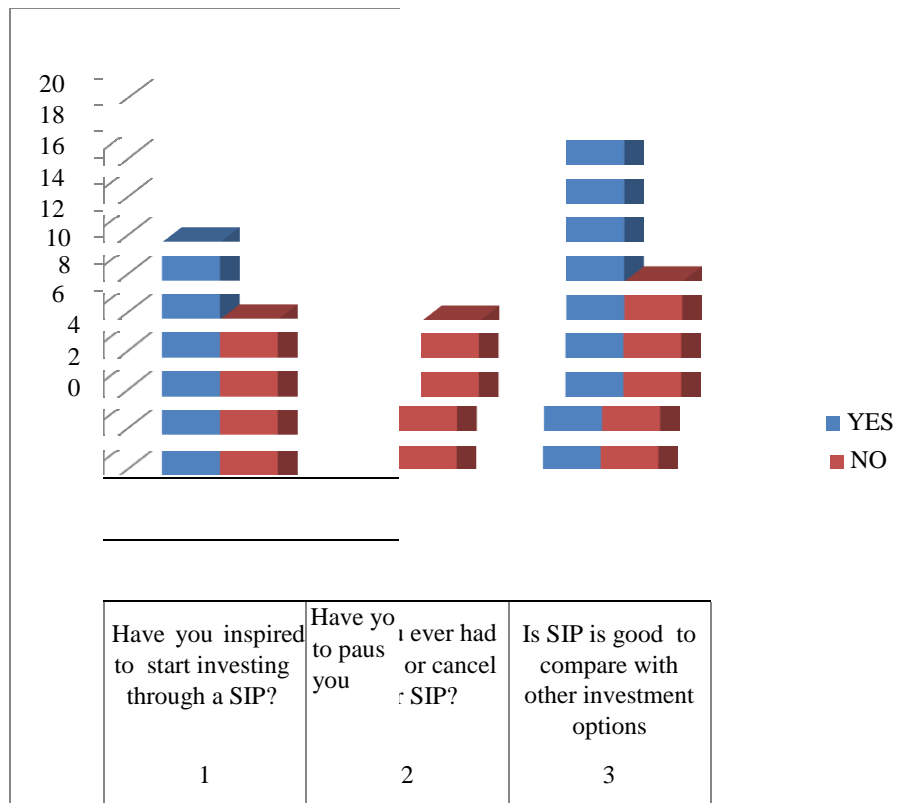
Source: Primary data

From the above table, sample was representative of a larger number of male respondents to that of female and transgender respondents. Male respondents comprised of 64.4 per cent (n=29) compared to 33.3 per cent (n=15) female respondents and 2.3 per cent (n=01) transgender respondents. From the analysis, it is identified that more than of the male respondents are the users of the mutual fund in study area.

Table – 2 Opinion about online investors of SIP

S.NO	QUESTIONS	YES	NO
1.	Have you inspired to start investing through a SIP?	14	10
2.	Have you ever had to pause or cancel your SIP?	1	10
3.	Is SIP is good to compare with other investment options	20	12

Diagram: Diagram showing the analysis of the various aspects of the impact of online investors in the SIP.



In the realm of online investing, Systematic Investment Plan (SIP) has emerged as a popular choice among investors seeking disciplined and systematic wealth creation. This analysis delves into the perspectives of online investors regarding SIP, based on a survey conducted among a sample group.

### 1. Inspiration to Start Investing through SIP

A significant majority of respondents (14 out of 24) indicated that they were inspired to commence investing through SIP. This suggests a strong inclination among online investors towards leveraging SIP as a structured approach to wealth accumulation. The appeal of SIP lies in its simplicity and regularity, offering a manageable entry point into the world of investments.

### 2. Incidence of Pausing or Canceling SIP

Interestingly, only a minimal fraction of respondents (1 out of 11 respondents who answered this question) reported having paused or canceled their SIP investments. This low incidence underscores the commitment of SIP investors to maintain consistency in their investment journey. It also reflects a high level of confidence in the long-term



benefits of SIP despite potential short-term market fluctuations or personal financial challenges.

### 3. Perception of SIP Compared to Other Investment Options

A clear majority (20 out of 32 respondents) affirmed that SIP is advantageous when compared to other investment alternatives. This viewpoint underscores the perceived reliability and effectiveness of SIP in delivering favorable outcomes over time. The structured nature of SIP, coupled with its potential for rupee-cost averaging and long-term wealth creation, appears to resonate positively with online investors.

Table 2.1 Impact of Online investor in SWP

S.NO	QUESTIONS	YES	NO
1.	Would you motivate through the SWP?	29	10
2.	Have you experienced from using an SWP?	11	07
3.	Would you recommend SWPs to others?	32	18

The Systematic Withdrawal Plan (SWP) has gained traction among online investors as a strategic tool for managing investment returns and income streams. This analysis explores the influence and perceptions of online investors regarding SWP, based on survey responses.

#### 1. Motivation to Utilize SWP

A significant majority of respondents (29 out of 39) expressed motivation to utilize SWP as a method for managing their investment returns. This indicates a strong interest among online investors in leveraging SWP to systematically withdraw funds from their investments, potentially for regular income purposes or to manage cash flow.

#### 2. Experience with SWP

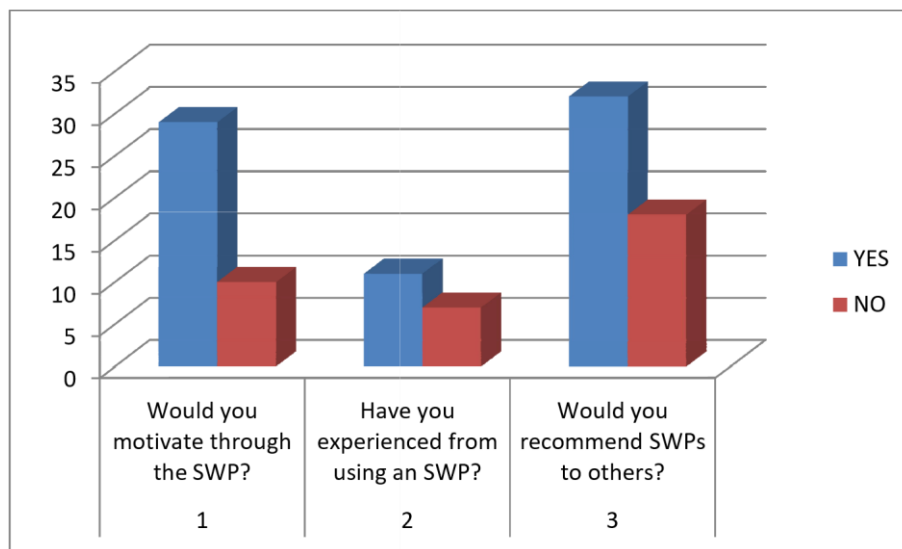
Among respondents who provided responses, a notable portion (11 out of 18) reported having personal experience with using SWP. This suggests that a considerable number of online investors have actively employed SWP as a financial strategy, highlighting its practical application in real-world investment scenarios.

### 3. Recommendation of SWPs to Others

An overwhelming majority (32 out of 50 respondents) indicated a willingness to recommend SWPs to others. This endorsement underscores the confidence and satisfaction online

investors have in the benefits offered by SWP, such as flexibility in managing withdrawals and potential tax efficiency.

Diagram showing the analysis of the various aspects of the impact of online investors in the SWP



### Sum up of findings

The findings from this analysis indicate a strong endorsement of SIP among online investors, highlighting its appeal as a preferred investment strategy. The disciplined approach, coupled with perceived benefits such as ease of implementation and potential for higher returns, positions SIP favorably in the investment landscape. As online investing continues to evolve, SIP stands out as a foundational tool for individuals seeking steady wealth accumulation through systematic and informed investment practices.

The survey results underscore the growing influence of online investors in embracing Systematic Withdrawal Plans (SWP) as a viable strategy for managing investment returns and income distributions. With a majority expressing motivation to adopt SWP, coupled with significant personal experiences and strong recommendations to others, SWP emerges as a favored choice among online investors seeking structured

and sustainable methods to meet their financial objectives. As the digital investment landscape evolves, SWP continues to play a crucial role in empowering investors to effectively navigate market uncertainties while maintaining financial stability and meeting income needs.

## **Suggestion, Recommendation and Conclusions**

### **Suggestions of SIP**

1. Begin investing as soon as possible to take advantage of compounding.
2. Invest a fixed amount regularly, without missing instalments.
3. Select a mutual fund that aligns with your financial goals and risk tolerance.
4. Invest in a mix of asset classes, sectors, and funds to minimize risk.
5. SIP is ideal for long-term goals (5+ years).

### **Suggestions of SWP**

1. Use SWP to generate regular income during retirement.
2. Create an SWP to withdraw funds in case of emergencies.
3. Use SWP to receive regular income from your investments.
4. Choose an SWP with flexible withdrawal frequencies (e.g., monthly, quarterly).
5. Consider the tax implications of SWP and opt for tax-efficient funds.

### **Recommendations**

#### **Recommendation of SIP**

1. Invest in established companies with a strong track record. - Examples: HDFC Top 100, ICICI Prudential Bluechip
2. Invest in growing companies with potential for long-term growth. - Examples: Kotak Emerging Equity, DSP Midcap Fund
3. Invest in a mix of large, mid, and small cap companies. - Examples: Axis Multicap Fund, Franklin India Flexi Cap Fund

#### **Recommendation of SWP**

- 1 Invest in liquid funds for easy withdrawals and low risk. - Examples: HDFC Liquid Fund, ICICI Prudential Liquid Fund

2. Invest in short-term debt funds for regular income and moderate returns. -  
Examples: Kotak Bond Short Term Fund, DSP Bond Fund
3. Invest in income funds for regular income and moderate returns. - Examples: HDFC Income Fund, ICICI Prudential Income Fund

## Conclusion

Systematic Investment Plan (SIP) and Systematic Withdrawal Plan (SWP) are two powerful investment strategies that can help you achieve your financial goals. SIP allows you to invest a fixed amount regularly, promoting financial discipline and reducing the impact of market volatility, making it ideal for long-term wealth creation. On the other hand, SWP provides regular income, flexibility, and tax efficiency, making it suitable for retirement or emergency funds. By combining SIP and SWP, you can accumulate wealth over time and then withdraw it regularly, creating a comprehensive investment strategy. Both SIP and SWP offer reduced timing risk and withdrawal risk, making them attractive options for investors. Ultimately, SIP and SWP can help you build wealth, generate regular income, and achieve financial stability, making them essential tools in your investment journey.

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# Online shopping reduces the income of retail shoppers – A study with reference to Madurai city

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## Abstract

*This paper examines the impact of the growing trend of online shopping on the incomes of retail shop owners in Madurai City. Retailers represent a substantial segment of the local economy, with many individuals relying on them for their livelihoods. However, the rise of online stores—offering attractive incentives and a diverse range of products—has created a sense of uncertainty and vulnerability among these retailers. The study explores various dimensions of how retail incomes are being affected and highlights the adaptive strategies that shop owners are employing to compete with online platforms. By analyzing these recovery mechanisms, the research aims to provide insights into the challenges faced by traditional retailers and to offer concrete recommendations for improving their resilience in this evolving market landscape.*

*Keywords: Online shopping, Retail Shoppers, Income generation*

## Introduction

Online shopping, or e-tailing, is a form of e-commerce that enables consumers to purchase goods and services directly over the internet through virtual stores. In India, leading online platforms include Amazon, Flipkart, Snapdeal, Homeshop18, and Myntra.

Retail, the process of selling goods and services to customers through various distribution channels, encompasses a range of store types—from small "Mom and Pop" stores (or Kirana stores) to large department stores, discount stores, supermarkets, and shopping malls. This form of business is as old as civilization itself, representing one of the most fundamental economic activities.

E-commerce in India is expanding rapidly, offering customers an ever-growing selection of products at competitive prices. Online shopping is driving significant changes in

the retail landscape, and this trend is expected to continue in the coming years. Retailers are increasingly experimenting with innovative revenue models, combining established e-commerce platforms with traditional techniques to enhance their value proposition and better meet customer needs.

### Objectives of the Study

The objectives of the study are as follows:

- To study the effect on profitability of retail shoppers due to the advent of online shopping.
- To analyze the effect upon pricing patterns of retail stores in recent times in Madurai city
- To analyze the change in business pattern to increase their incomes.

### Review of Literature

Some of the research works that came across during the study are as follows;

- Anthony d. Miyazaki and Ana Fernandez, (2001) prepared a report on “Consumer perceptions of privacy and security risks for online shopping” issued in “Journal of Consumer Affairs”.
- Kathleen Seiders, Constantine Simonides, Douglas J Tigert, (2007) prepared a report on “The impact of supercenters on traditional food retailers in four markets” in International Journal of Retail & Distribution Management”.
- EunjuKo and Doris H Kincade, (2010) prepared a report on “The impact of Quick Response Technologies on Retail Store Attributes” published in “International Journal of Retail & Distribution Management”.
- Soyeon Shim, Mary Ann Eastlick and Sherry Lotz (2011) prepared a report on “Assessing the impact of internet shopping on store shopping among mall shoppers and internet users” in the “Journal of Shopping Centre Research”.
- Ahmed, (2012) Concerns of price, quality, durability and other product-related aspects are the main drivers of buying decision in developed countries but the considerations could be vary from the developing countries.
- Bo Dia, Sandra Forsythe and Wi-Suk kwon, (2014) prepared a report on “The impact of online shopping experience on risk perception and online purchase intention: Does

product category matter?” published in the Journal of “Electronic Commerce Research”.

- Srinivasan and Raja Mohameed (2017) in their study revealed that today’s market is a more customer oriented in the sense all the business operations revolve around satisfying the customers by meeting their needs through effective service.

## **Research Methodology of the Study**

The research methodology comprises of the sources of data, methods adopted to collect such data, sampling techniques, statistical tools for analysis, data interpretation etc.

### **Sources of data**

The data for the purpose of study is collected both from primary sources and secondary sources. Primary data have been collected through- Direct Personal Interview method where interview took place with the owners of different retail stores. 50 Samples were collected from retail shoppers in Madurai city, a commercial and educational town of Tamil Nadu.

### **Sampling Techniques**

For the study convenient sampling technique method has been applied on the basis of suitability for the availability of information and which has a substantial share in the market so as to give more accurate picture of the impact of online shopping.

### **Data Representation Tools**

The data collected are classified, tabulated and represented through chart and bar diagram.

## **Importance of the Study**

This study is very much relevant to present time as this will make awareness about the impact of online shopping reduces the income of retail shoppers during post pandemic. The sudden rush in online shopping and customers have adjusted to it to a greater extent which it a real cause of concern for the thousands of retailers who have a small shop offering a small variety of products which are their source of livelihood. This study desires to untie the real scenario and also look into the exposure that turn up over the various small scale retail shoppers. In this study an attempt has been made so that retail shoppers are aware of the



upcoming that is expected to loom over their business in the near future so that they can appropriate arrangements to face such challenges. Dynamism stands the base of the current scenario and as a result of that anything that remains stagnant will be surpassed by others. It's time the retailers start thinking deep into this aspect and come up with better and advanced strategies.

### Limitations of the Study

In spite of all sincere efforts, the study is not foolproof in nature. It suffers from variety of limitations due to the following reasons:

- The study is limited to Madurai city only.
- Besides that, the detailed study has been conducted taking on 50 retail stores based upon convenient sampling.

### Presentation of Data, Analysis and Interpretation of Data

Retail stores generally operated by the shoppers in the traditional lines of business except a few superstores that brought in certain modification in their business patterns, but the advent of online shopping in recent times has put an upon them because they had been losing their incomes on several ground. The study has been made on several grounds to understand the aspects of impact of online shopping upon the business of various retail shoppers that to some extent has led to a change in their strategies.

### Presentation of Data

**Table-1 Gender of Respondents (Retail shoppers)**

S.No.	Gender	No. of Respondents	Percentage (%)
1.	Male	32	64
2.	Female	16	32
3.	Transgender	02	04
<b>Total</b>		<b>50</b>	<b>100</b>

Table showing the gender distribution of the sample. The sample was representative of a larger number of male respondents to that of female and transgender respondents. Male respondents comprised of 64 per cent (n = 32) compared to 32 per cent (n = 16) female respondents and 4 per cent (n = 02) transgender respondents. From the analysis, it is

identified that more than half of the male respondents are the owners of retail shops in the study area

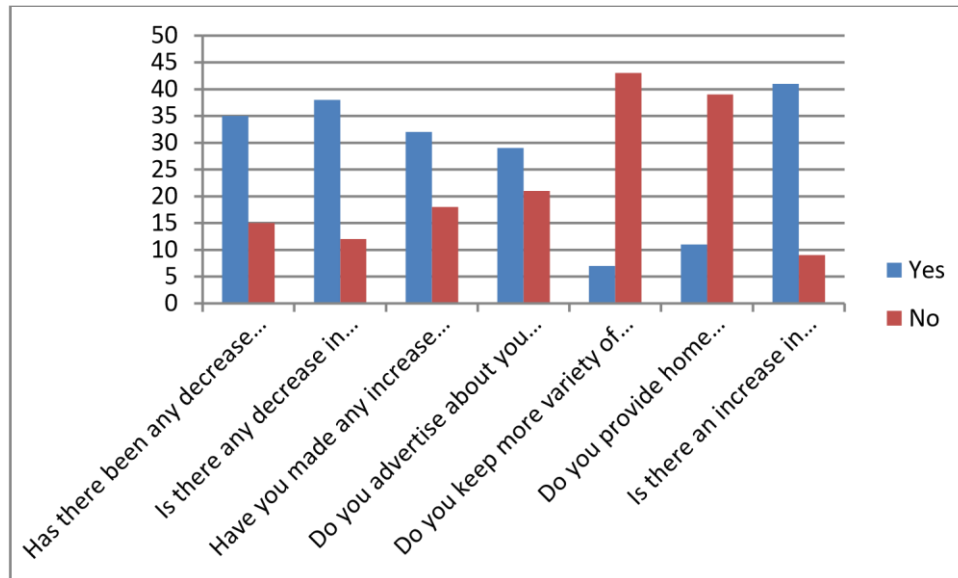
**Table -2 Impact of online shopping among retail shoppers**

S. No.	Questions	Yes	No
1.	Has there been any decrease in average turnover in the past three years.	35	15
2.	Is there any decrease in profit margin?	38	12
3.	Have you made any increase in discount rates offered to customer in recent times?	32	18
4.	Do you advertise about you enterprise?	29	21
5.	Do you keep more variety of stock at your store now-a-days?	07	43
6.	Do you provide home delivery services to your customers?	11	39
7.	Is there an increase in window shopping in recent times?	41	09

The table highlights that there has been a decrease in turnover in most of the enterprises with a figure as high as 70%. Most of the retailers has also agreed to a decrease in their profit margin in recent years as more discounts are been given by them to the customers in order to ensure a higher amount of sales. More customers are seen to as for discount in recent times. Retailers' now-a-days try to maintain a good variety of stock and also provide various types of customer oriented services in order to attain and retain customers. An alarming signal is the increase in window shopping which explains that prospective consumers do not turn into actual consumers.

### Diagram

Diagram showing the analysis of the various aspects of the impact of online shopping reduces the income of the retail shoppers.



## Findings, suggestions and conclusions

### Findings

Online shopping is consistently taking up a larger proportion of consumer time and spending. There are several driving factors for consumers to shop online with price, convenience in shopping and wide range of available products being the primary. The major findings of the study are as follows:

- i. Turnover and profit margin of the retailers has considerably decreased in the past few years.
- ii. Retail shoppers are now-a-days more engaged in services related to customer satisfaction to retain their incomes.
- iii. Although the retail shoppers are not able to keep a wide variety in their stock, they attempt to keep the best of them so as to affect more sales.
- iv. Customers are seen to make window shopping at an alarming higher rate to have a physical look at the product and buy that product online at a reduced rate.
- v. Retail shoppers are now starting up with home delivery services of their various products at the door step of their customers to their existing sales.
- vi. The consumers become more comfortable with the experience of purchasing online with the convenience and product range become relatively more important as a deciding factor for shopping online.

## **Suggestions**

Retail shoppers have to change their attitude towards the market. Today's is a consumer market and as a result the priority is the consumer satisfaction. The firm has to be in the good books of the consumer. Better quality products, fair price and friendly after-sale services are the basic areas in which the business has to concentrate to a remarkable extent. Additional services should be provided to the consumers to woo them and build upon a loyalty which in turn would ensure a stable sales in the years to come.

## **Recommendations**

Prior to the pandemic, the online shopping channel witnessed continuous evolution and growth. The pandemic significantly changed customer behaviour and accelerated e-commerce adoption, which changed the composition of India's retail industry. Changes in consumer habits post the pandemic forced brands towards digital innovation.

Traditional offline retail companies felt the need for a strong digital presence in order to stay relevant to new-age online shoppers. FMCG industry is a great example of traditional focused brands moving online. Leading brands such as HUL, Emami, ITC, and Marico built extensive digital presences to capture newer opportunities. The online sales channels of these industry leaders cater successfully to the needs of new-age online shoppers.

## **Conclusion**

The landscape of retail shopping has undergone significant changes, primarily driven by technological advancements. Today, retail encompasses shopping centers, online platforms, and mobile commerce, yet small retailers often find themselves at a disadvantage. However, local stores remain vital to communities, and it is crucial for them not only to survive but to thrive.

The pandemic presented an opportunity for retailers to re-evaluate and re-strategize their operations. Businesses quickly recognized that leveraging the right technology and effective supply chain solutions is essential for enhancing customer satisfaction and boosting sales. The sustained impact of these changes is evident in the ongoing growth of e-commerce, even alongside the continued operation of physical stores.

Retailers should embrace digital channels, as e-commerce allows them to reduce real estate costs while reaching a broader customer base in tier II and tier III cities. Looking

ahead, the industry's long-term outlook remains positive, bolstered by rising incomes, favorable demographics, the entry of foreign players, and increasing urbanization.

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