

Conference Proceedings

AZADI KA AMRIT MAHOTSAV

International Conference on

Sustainability : Research, Education and Practice

(SREP - 2022)

Volume-2

**Sustainability in Marketing
Research & Practices**

30-31 May, 2022



Organized by

**DEPARTMENT OF MANAGEMENT
BIRLA INSTITUTE OF TECHNOLOGY**

Mesra, Jaipur, Lalpur, Noida, Patna.

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Azadi Ka Amrit Mahotsav

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PREFACE

We are honoured to write a Preface to this set of conference papers for the two-day International conference on ‘**Sustainability: Research, Education, and Practice (SREP-2022)**’ on 30-31 May 2022 was organized by the Department of Management, BIT Mesra, Jaipur, Lalpur, Noida and Patna Campuses under the aegis of Azadi Ka Amrit Mahotsav.

The conference presented a platform to the corporate and academia, who shared their insights on the theme. In the different technical sessions of the conference, participants shared their research, exchanged ideas, talked about the trends in the industry, and presented research papers and business cases. All this made the conference a truly enriching experience for the participants.

A total of 77 research papers and cases were presented in the conference.

Track I: Sustainability and Human Resource Management

The papers of this track contributed valuable insights about flexible work arrangement, green human resource management, employee engagements, stress management, work-life balance, and corporate-social sustainability. Most of the research papers at the conference were primarily associated with configuring HR Practices to the sustainability principles. The covid-19 pandemic has interrupted normal business processes and forced organizations to provide adaptable and flexible work arrangements (FWA) for employees. To fulfill the organization’s strategic business objective, the vivacity of employees towards their job is of paramount importance. Therefore, the scholarly works at the conference majorly addressed the challenges related to employee engagement and organizational commitments. Stress plays a crucial role in fostering employees' performance in workplace. The scholars reflected on the importance of work-life balance and highlighted how work-related stress affects employee’s performance.

Track II: Sustainability in Marketing Practice and Research

The papers of this track addressed interesting topics like the effect of service quality on customer satisfaction in hotel industry, customer attitude towards purchase of electric vehicles, factors making IPL as leading brand, awareness of digital coupons, study of post purchase regret on health insurance products in

India, Green Durable Products purchase Behaviour of Indian Consumers, Over the Top (OTT) Services among Millennials in India etc., The scholars examined the gaps and emphasized the importance of incorporating sustainability in their respective domains such as; Papers related to **customer engagement and relationship management** focus on delivering great customer experience with the help of CEP and CRM, Papers associated with **social and digital media marketing** analyses the upcoming role of digital media and OTT platforms and papers associated with the **services marketing and e-commerce** focuses on service innovation and post purchase regrets.

Track III: Sustainability in Public Services and General Management

The third track addressed the various aspects and issues of Sustainability in Finance, Banking, Entrepreneurship, Public Services, Rural Entrepreneurship, Luxury, Yoga, and many more. The foreground of the research contribution under this track addressed interesting topics like Political Instability, diverse changes in the governmental policies and programs under various categories, Gender Diversity and its role in the overall economic development of the society, Psychological well-being and Digital Citizenship Behaviour, Energy Transition, Sustainability Oriented Entrepreneurial Intentions and People's perception about Sustainability as a concept.

The papers presented at the Conference on 'Sustainability: Research, Education and Practice' across all the domains contribute valuable insights to better understand the many challenges faced by organizations across the globe. The growing environmental, economic, and societal imbalances have been one of the baffling issues over the last few years. These papers make much-needed contributions to the academic and practitioner literature in an Indian context. Hence, directing us towards methods and measures that can help us balance the three helices of the overall global development and equity. These papers also provide many avenues for future research. It is hoped that future research will continue building on these insights.

From the Editors' Desk

The Industrial Revolution brought great progress to society and witnessed an increase in the global population, life expectancy, and output. But this unbounded growth over the period is endangering planetary support systems and increasing inequalities.

Now it is the need of the hour to explore transformational pathways that take a comprehensive people and planet approach to ensure a prosperous and healthy future for all on a resilient and healthy planet. Gradually and rapidly, awareness intensifies that the universally adopted Sustainable Development Goals can only be achieved through an unprecedented transformation of the economies, societies, and technologies worldwide.

Sustainability is a matter of need that requires the deployment of economic, political, social implements, technological innovations, and changes in lifestyles to bring about the needed transformational changes at every scale.

The concept of Sustainability was developed to create guidelines that allow the development of societies while preserving the environment. Its official definition was established in the Brundtland Report (1987), which states that Sustainable Development consists of meeting the needs of present generations without compromising the ability of future generations to meet their own needs. The concept is based on three aspects: society, economy, and environment. Transformations for sustainable development must be based on the reform of the relationship between these aspects i.e., society, economy, and the environment. New mindsets and behaviour must work towards a sustainable outlook.

Resource efficiency transformation seeks to bring together the objectives of environmental protection, economic growth, and social progress to ensure that economic activities stay within environmental limits. Social Justice transformation will move people from the periphery to the centre of economic and other decisions, ensuring that all people have access to the services and resources they need. The concept of sustainable education is based on the terms sustainability and education. This refers to an activity or process for acquiring or sharing knowledge or skills, developing the powers of reasoning and judgment, and intellectually preparing oneself or others for life. Realisation of a sustainable education paradigm requires vision, image, design, and action – at all levels – from all

concerned with achieving healthy societies and ecologically sustainable lifestyles. This is relevant to the whole of education and learning. Economic structural transformations will boost the productive capacities of the region based on sustainable consumption and production patterns and more equitable distribution of the benefits of economic growth.

These transformations are mutually supportive and linked. For this what requires is much-needed policy coherence, which will reduce the potential for trade-offs between the sustainable development goals.

All aspects, elements, and fundamentals related to pillars of sustainable development and progressive transformation journey can be found in this edited book of research papers and case studies presented in a two-days International Conference on Sustainability: Research, Education and Practice (SREP-22), on 30-31 May 2022, organized by the Department of Management, BIT Mesra, Jaipur, Lalpur, Noida and Patna Campuses under the aegis of Azadi Ka Amrit Mahotsav. The Conference aimed at bringing together researchers, practitioners, and educators to exchange ideas on these pillars of sustainability.

This book is an outcome of 14 research papers presented at the conference on a plethora of issues concerning sustainability in the field of marketing during a technical session “Sustainability in Marketing Research & Practices.” The book covers all relevant and essential information on a young but important concept that is sustainability, and its application in the marketing domain.

We are sure this edited book would make an interesting and rewarding read

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CONTENT

1. Exploring E WOM Marketing Strategies —an Effective Way to Promote Products in Digital Era. - Ms. Pooja Katyal, Dr. Reetika Sehgal	1
1.1 Introduction:.....	2
1.1.1 Research Objective:.....	3
1.1.2 Literature Review:.....	3
1.1.3 Research Methodology:.....	3
1.2 Analysis and Findings of the Study:.....	4
1.2.1 Components of Electronic Word of Mouth (eWOM):.....	4
1.3 Conclusion:	7
1.4 Directions for Future Research:	8
1.5 Limitation:.....	8
1.6 References:.....	8
2. A Study on Factors making IPL as a Leading Brand - Shreyas Trivedi, Dr. Shital Padhiyar	11
2.1 Introduction:.....	11
2.1.1 Objective of the study:	12
2.2 Research Methodology:	12
2.2.1 Data Analysis:.....	12
2.3 Conclusion:	16
2.4 References.....	17
3. A Study about the Emergence of Social Media as A Marketing Communication Tool and its Acceptance among the Retailers in FMCG Sector - Anshita Agrawal, Anand Vardhan.....	19
3.1 Introduction:.....	20
3.1.1 Social Media:	20
3.1.2 Marketing Communication:.....	21
3.2 FMCG:.....	21
3.2.1 Literature Review:.....	21
3.2.2 Rationale of the Study:.....	22
3.2.3 Objective of the Study:.....	23
3.2.4 Social Media Tools:	23
3.2.5 Top FMCG Market Players in India:	25
3.2.6 Findings of the Study:	27
3.3 Conclusion:	28
3.4 References:.....	28

4. Role of Service Innovation in fostering Customer Satisfaction & Loyalty: A Critical Review - Neha Choudhary, Dr. Anand P. Sinha, Dr. Somnath M.,.....30

4.1 Introduction:.....	31
4.1.1 Service Innovation: An Overview:	32
4.1.2 Customer as a Co-creator of Service Innovation:	34
4.1.3 Service Innovation and Customer Satisfaction:.....	34
4.2 TCCM framework:	35
4.4 Conclusion:	37
4.5 References:.....	37

5. Application of Smart BLDC Technology for Energy Efficiency: A case of Atomberg Fan - Dr. Muralidhar. P., Dr. Ajay K. Sinha,.....43

5.1 Introduction:.....	43
5.1.1 Literature:	44
5.2 Background of The Company Under Study:	45
5.3 BLDC Motor Design and Application:	45
5.3.1 Sustainability and BLDC Fan:.....	46
5.4 Conclusion:	47
5.5 References:.....	48

6. Over the Top (OTT) Services among Millennials in India: Factors Affecting its Adoption - Ms. Nishi Singh, Dr. Reetika Sehgal.....49

6.1 Introduction:.....	50
6.2 Who are Millennials?.....	51
6.2.1 Literature Review:	51
6.2.2 Research Gap:	52
6.2.3 Objectives of the Study:	53
6.3 Research Methodology:	53
6.3.1 Data Collection:	54
6.3.2 Discussion and Analysis:.....	54
6.3.3 Limitations of the Study:.....	57
6.4 Conclusion:	58

7. Understanding Purchase Intention towards Sustainable Apparel for Generation Z - Manish Mishral Prof. (Dr.) Rohit Kushwaha, Prof. (Dr.) Nimit Gupta61

7.1 Introduction:.....	62
7.2 Sustainable Apparel:.....	62
7.2.1 Why is Sustainability Apparel Gaining Popularity in India?	62
7.2.2 Literature Review:	62
7.3 Research Methodology	65
7.4 Conclusion and Implication:	68

7.4.1 Limitation:	68
7.4.2 Future Scope:	68
7.5 References:.....	69
8. Awareness of Digital Coupons and Purchase Intention of Gen Z: An Analytical Study - Neha Pandey, Dr. Nimish Gupta	71
8.1 Introduction:.....	71
8.2 Literature Review:	72
8.3 Research Methodology:	73
8.4 Analysis:	74
8.4.1 Discussion of findings:.....	80
8.4.2 Conclusion and Recommendations:.....	81
8.5 References:.....	81
9. Review of Literature on Use of Digital Marketing in MSME - Akash Prasad, Sushil Kumar.....	83
9.1 Introduction:.....	84
9.1.1 Research Question:.....	85
9.1.2 Methodology:.....	85
9.2 Literature Review:	93
9.2.1 Digital Marketing.....	94
9.2.2 Usage of Digital Marketing in MSME:.....	97
9.3 Conclusion:	101
9.4 References:.....	102
10. Pathways to Sustainability Initiatives in the Floriculture Sector - Diksha Sinha, Rupali Sharma	104
10.1 Introduction:.....	104
10.2 Review of Literature:.....	106
10.3 Objectives:.....	107
10.4 Data Collection and Methodology:.....	107
10.5 Analysis and Discussion:	108
10.6 Findings and Observation:	112
10.7 Conclusion:	112
10.8 References:.....	113
11. The Study of Post-Purchase Regret on Health Insurance Products in India - Neha Kumari, Dr. Niraj Mishra, Dr. Shraddha Shiani.....	115
11.1 Introduction:.....	116
11.1.1 Availability of health insurance products in India:.....	117
11.2 Status of Grievances with General and Health Insurer:.....	119
11.2.1 State-Wise Claim Settlement under Health Insurance Business: (2020-21).....	120

11.3 Literature Review:	122
11.4 Research Objectives:	124
11.5 Research Hypotheses:	124
11.6 Conceptual Model:	125
11.7 Research Methodology:	125
11.8 Sample and Data:.....	125
11.9 Analysis:	125
11.10 Conclusion and Implication:	129
11.11 Limitations and Scope for Future Research:.....	130
11.12 References:.....	130
12. A Study of Capital Structure of Indian Small and Medium Consumer Goods Enterprises- Sustainability Perspective. - Sunit Prasad, Dr. Rohini Jha, Dr. Amar Nath Jha.	133
12.1 Literature Review:	135
12.2 Research Methodology:	137
12.3 Sample Description:	138
12.4 Data Analysis:	140
12.5 Discussion and Conclusion:.....	144
12.6 References:.....	145
13. Green Durable Products purchase Behaviour of Indian Consumers: Role of Marketing & Government Policies. - Dr. Amitabha Ghose.....	148
13.1 Introduction:.....	149
13.1.2 Objectives:	149
13.1.3 Literature Review:.....	149
13.2 Research Methodology:	152
13.2.1 Sample and Data Collection:	153
13.2.2 Instruments and Measures:	153
13.2.3 Data Analysis:.....	154
13.2.4 Results:	154
13.3 Discussion:	161
13.4 References:.....	161
14. Impact of Social Media Marketing Activities on Brand Equity and Brand Commitment in OTT Platform (Disney+ Hotstar) - Samridhi Mishra, Saaransh Kumar, Dr. Niraj Mishra.....	164
14.1 Introduction and Literature Review:.....	164
14.1.1 Introduction:	164
14.1.2 Literature Review:.....	165
14.1.3 Theoretical Concepts and Framework:	167
14.2 Research Methodology:	170

14.2.1 Research Design:.....	170
14.2.2 Data Collection Method(s):	170
14.2.3 Analysis of Data: Tools & Techniques:	170
14.3 Results and Discussion:	171
14.3.1 Findings of the Study:	171
14.3.2 Measurement Model:.....	172
14.3.3 Structural Model:	174
14.4 Conclusion:	175
14.5 References:	176

1. Exploring E WOM Marketing Strategies —an Effective Way to Promote Products in Digital Era.

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Abstract:

In today's time, before purchasing any product, customer looks for review, rating and comment on various platforms like shopping websites, social media, blogs which assist them in making better buying decisions. Unlike earlier times, where people seek information about product from their family, relatives or friends about their experience (word of mouth), they prefer to go online and look for feedback provided by other customers (Electronic word of mouth). Thus, eWOM has taken over the traditional WOM. In this digital era, the roles of consumers have also tremendously changed from being receiver of information through marketing messages or advertisements to spreader of information about product and services through various online platforms. Consumers give feedback and comments as they want to spread word in order to help others. However, with the period of time social networking sites has become a place where people share information to show others that they are visiting places, using latest gadgets and sharing experience? On shopping websites, they rate the product and provide comment. Bloggers write to share the knowledge and experience. There is a large platform available online where people spread and seek information for products and services. The significance of eWOM has been increasing rapidly and becoming an important source of influencing the purchasing behavior of consumers. Due to the fact that Web 2.0 has a substantial effect on consumer behavior and is reshaping online communication with consumers, it has become all-important to study the variables which affect eWOM communication.

The internet has become a prominent influencer as consumers way of making purchasing decisions has greatly transformed. Today consumers look for textual comments, ratings, reviews, and also images and videos shared which gives information so vividly that it becomes easy to make decision. Marketers must make the most of eWOM to appeal the consumers. There are various ways marketers engage consumers for example by sending emails to rate their products or services, ask them to leave a testimonial, or motivate them to post on social media by using brand hash-tags. Thus, they must understand the intricacies of eWOM and employ more and better effective strategies to attract potential consumers.

The aim of this paper is to conduct a review of literature on eWOM and lay out a roadmap for digital marketing in eWOM communication. Different factors or variables which affect consumers decision have been identified and examined in the current research work which can help marketers to gain an insight of how eWOM operates and assist in making decisions of media strategy to achieve advertising or marketing goals. There are seven components like eWOM source credibility, format, valence, accuracy, communication style, different platforms and demographic variables that have been examined to find out their influence on electronic word of mouth communication. Under source credibility there are some factors which have an impact on credibility of eWOM message have also been discussed in this paper.

They are Source trustworthiness, Knowledge, Tie-strength, Homiophily and Argument Quality. A conceptual model also has been designed to provide information about the variables affecting consumer purchase decision in the digital environment. This conceptual model can provide a clear understanding to the researchers for future studies in this topic. This paper has also outlined certain areas which are still less explored and can be worked upon to build loyalty and brand trust so that consumers choose their products and services and refer to large number of audiences by spreading positive word of mouth. Thus, it is a very strong tool of online marketing where satisfied customers can be used as a promotional tool to attract new customers. It is a great way to capture a wide range of audience in this digital environment.

Keywords: *eWOM, online platforms, digital marketing, consumer behavior, product and service*

1.1 Introduction:

The pace of technology change is increasing exponentially and the use of the Internet by consumers has given a new conception of the consumer buying process. Today consumers first want to be aware of and learn about the new product by going through messages and comments posted on online platform like blogs, social media posts, online groups and websites, develop a positive or negative attitude about it and then decide on purchasing it. In other words, they have turned to electronic word of mouth (eWOM) which provides them information about other's experience to get assured before buying a product.

Instead of being influenced by advertisements or motivated by salesperson or seeking information from acquaintances, they look up online reviews for product or service because they find it as a trustworthy source of information since the customers who share their feedback online are not paid to do so and provide unbiased and genuine reviews or ratings of their experience.

eWOM communication can be any positive or negative statement about a product, service or brand by customers who have already used it and shared their feedback to a large number of people via the Internet (Hennig-Thurau et al., 2004). With the advancement in technology, it has been possible to share eWOM content textual as well as through other multimedia such as images, videos, reels, animations etc. (Mishra& Satish, 2016). Moreover, eWOM content is publicly available and stays almost forever.

The era of digital environment has led to rapid growth of online communication by providing platform to consumers to share personal experience and opinion to others virtually which has immensely influenced consumer buying behavior for products and services of various sectors — electronic, fashion and apparel, cosmetics, lifestyle products, automobile, hospitality, tourism etc. eWOM communication has helped marketers to reach consumers and to influence consumer opinions. Companies can take advantage of eWOM channels to post positive comments by experts, or influencers, or can post negative comment about their competitor firms (Mishra & Satish, 2016). eWOM is massively catching the attention of the researchers and marketers and its persuasive power in the current Web 2.0 era cannot be overlooked. With this current collaborative version of internet, traditional marketing has evolved into new era of marketing like social media marketing, viral marketing, content marketing, etc. and thus making it more challenging to understand the triggers that result in influencing the purchase decision.

1.1.1 Research Objective:

The aim of this paper is to explore and understand the intricacies of eWOM communication in the virtual world from the previous researches and suggest areas for further exploration to other researchers. Conscious efforts have been made to carry out literature review in the eWOM topic covering a span of 10 years from 2011 till 2021. Journal articles and conference papers on eWOM communication topic have been identified and studied. Finally, it provides learning for marketers on how to utilize eWOM to boost their sales by communicating effectively with consumers and enhance company's website and branding strategies.

1.1.2 Literature Review:

There are many literatures discussing eWOM and the most important study addressed by researchers is the influencing factors of eWOM on consumer behavior. Several eWOM variables have been examined like eWOM accuracy, credibility, valence, format, and other demographic variables which have the potential to influence purchasing behavior of consumers. eWOM can result in both positive as well as negative attitude towards a product or brand. It has been concluded by researchers that consumers pay more attention to negative information than to positive information (Cheung and Thadani, 2012).

1.1.3 Research Methodology:

This work is based on trial study which is purely concept based. It aims to synthesize the results or observations from previous studies of the impact of eWOM on consumer purchasing behaviour. This involves two stage process that is article identification and article analysis. Firstly, articles were identified by search engines using key words and number of index databases and reviewed journals of marketing to ensure that major eWOM articles of last 10 years are included in this paper. The next step was to select articles that are relevant to title of this paper, focusing on components of eWOM.

Some variables have been identified and examined in this paper which shall be useful for both researchers and marketers for future studies.

1.2 Analysis and Findings of the Study:

This literature review emphasizes the impact of eWOM, its components, and how online communications influences consumers' purchase intention and behavior. It has been examined that e-WOM communication will significantly affect consumers who look for suggestions and advice from others for products they wish to buy. People feel confident with the opinion and reviews of other customers as they get assurance and the fear of having a bad experience reduces. The virtual platforms make it less difficult to get the information about the product by directly communicating with people who have already experienced the product or service. With the study of the literature review, components of Electronic Word of Mouth are summarized as follows:

1.2.1 Components of Electronic Word of Mouth (eWOM):

A. eWOM Source Credibility: eWOM credibility is a major concern regarding user generated content as customers can not find which comment or review should be taken as true. Customers can be fooled and lead to unsatisfactory decisions to purchase a product by fake online comments. It also hampers the brand value and affects goodwill of the company if someone intentionally posts negative comment about their products. Reviews and opinions from a credible source are considered good quality opinion. The factors which influence source credibility as discussed in various papers are as follows:

- a. **Source Trustworthiness:** It is perceived by consumers that user generated eWOM is more trustworthy than company generated reviews as it is believable due to its unbiased nature. But the crucial thing in user generated content is the issue of source. The trust is dependent on source identity, like use of real name instead of nick name and additional information like geographical location or profession adds more credibility to the trust element.
- b. **Source Knowledge:** Another factor influencing eWOM credibility is the prior belief of the receiver known as Source Knowledge. Individual's prior knowledge varies and so their evaluation of information credibility also varies according to their level of prior knowledge.
- c. **Source Tie-strength:** Another component of eWOM communication is social ties. Ties can be categorized as strong or weak. It is the relationship between the source and the receiver of eWOM communication. Weak ties show little personal connections while relations with friends and family members show strong ties. Thus it has been said and observed that the influence of strong ties are more impactful than of weak ties. (Sohaib et al., 2019)
- d. **Source Homophily:** Source homophily is a factor which is explained by researchers in context to similarity individuals possess in age, sex, occupation, education (Chaungand Thadani 2012). This factor affects the credibility of comment and feedback as consumers are not only influenced by what is written but by whom it was written also on the Internet. When an input is from a source who is similar to them in age or education, customers feel confident and assume it as the correct choice and decide it to purchase. (Shang, Wu, & Sie, 2017).
- e. **Argument Quality:** Argument quality is a factor that defines the quality of the message content shared by customers. Various characteristics like its accuracy, relevance, rightness, and appropriateness makes its quality. Quality can be high or

low, and consumers find high quality message content as more credible than low-quality message content. (Cheung 2014).

B. eWOM Format: Earlier people shared their experiences with others on online platform by writing reviews, but with technological advancement, a rise have been seen that many post images as well as share videos especially on social media like Facebook, Instagram, you tube and twitter. Even images and videos have become quite popular on retailer websites like Amazon and Flipkart. Thus, the presentation format has evolved over time and can be categorized as text-based, image-based, and video based.

Many researchers have done a comparison between text and visual eWOM and it has been examined that visual eWOM is more persuasive and helps a customer in making better decisions. As per the earlier research it has been seen that consumers rely on online comments along with images or small videos shared with it as its visual content defines its reliability (Lin et al. 2012). Companies have also started spreading information about products and services on their websites and social media pages by posting images and videos as we can see many hotels doing the same to promote their property.

C. eWOM valence: Valence of eWOM is described as a positive or negative comment made by the customers according to their experience (Cheung &Thadani, 2012). Positive eWOM shows the strength and acts as a motivating factor to buy a product while negative eWOM shows the drawback or weakness which discourages a customer from buying it. Many researchers have examined the impact of valence over the purchase decision of consumers and it has been concluded that negative message has stronger impact than positive message. In the era of digital environment where information spreads rapidly and uncontrollably, marketers must take preventive measures to stop spread bad word of mouth as it is believed that bad is stronger than good as people react more strongly to bad things and it can affect the sales and brand image of the company.

D. eWOM accuracy: The accuracy of information shared is an important determinant of eWOM, and it is seen that more accurate the message is, the more conducive it is for customers to believe and make purchase decisions. The accuracy of eWOM reflects its trustworthiness and depending upon its reliability consumers perception for the product turns positive (Wixom and Todd, 2005) Marketers also have to be more cautious on eWOM's accuracy as inaccurate information on websites can tarnish their brand image. Companies can share a testimonial of their customers with some images or videos can also enhance the accuracy of eWOM.

E. eWOM communication style: Consumer's ability to communicate defines his or her communication style. How efficient a consumer's communication is and how clearly he conveys his feedback is a component of eWOM communication which influences consumers. If the content of the message is not clearly drafted, it will not be able to impact the decision of consumers. A well-drafted content has a great influence on the development of perception for a product or brand.

F. eWOM platforms: There are varieties of platforms where consumers can freely express their views and share feedback with others. Examples are social networking sites,

discussion forums, online shopping sites, review sites and many more. When we talk about social networking as a platform, then two more categories comes- open or restricted platforms. Open platforms are open to the public while restricted platforms require visibility settings like family, friends etc. Thus these platforms have given an opportunity to express opinion and reviews to a large number of people.

G. eWOM and demographic variables: Previous literature has shown that demographic variables (gender, age, and level of education) affect consumer purchasing behavior. According to Malar Selvi & Thomson (2016) it has been shown that women are more inclined to receive reviews as they are more interested in gathering information on virtual platforms whereas men are information spreaders rather than interested in seeking information from others.

According to the findings of researchers, young customers are more enthusiastically spread eWOM as they are comfortable on digital platforms than people of old age. Older people are not good adaptors of technology which is why their virtual interaction is also low, and can be said that they are neither good at spreading information nor seeking reviews and comments online.

Even the influence of education on eWOM has been investigated, and seen that people with higher degrees and knowledge like to give review and feedback as compared to people with less knowledge or less educated. The latter are more interested in knowing from others about the experience before purchasing.

Table 1.1: Literature Support

Sr. No	VARIABLES	AUTHORS
1	eWOM Source credibility	Cheung et al., 2009; Boush & Kahle, 2001; Kiecker & Cowles, 2002;
i(^)	Trustworthiness	Zhaao et al., 2000; Ismagilova et al., 2019
1(b)	Knowledge	Zhang et al., 2009
1(c)	Tie strength	Saleem & Ellahi, 2017; Rani & Shivaprasad, 2018
1(d)	Homophily	Sohaib et al., 2000
ie)	Argument Quality	Lee & Lee, 2009; Cheung & Thadani, 2012
2	eWOMformat	Khan et al., 2018; Iqbal et al., 2022
3	eWOM valence	Park, Lee, & Han, 2007; Park & Lee, 2009; Wang, 2011; Rani & Shivaprasad, 2018
4	eWOM accuracy	Khan et al., 2018; Rani & Prasad, 2021
5	eWOM communication style	Milakovica, 2000; Rani & Prasad, 2021
6	eWOM platform	King et al. 2014; Sakshi Daga, 2000; Erkana & Evansc 2016
7	eWOM demographic factors	Selvi & Thomson, 2016; Ismagilova et al., 2019

Author's Contribution:

The above table illustrates the various components of electronic word of mouth which influence the decision-making process of the consumers

Author's contribution

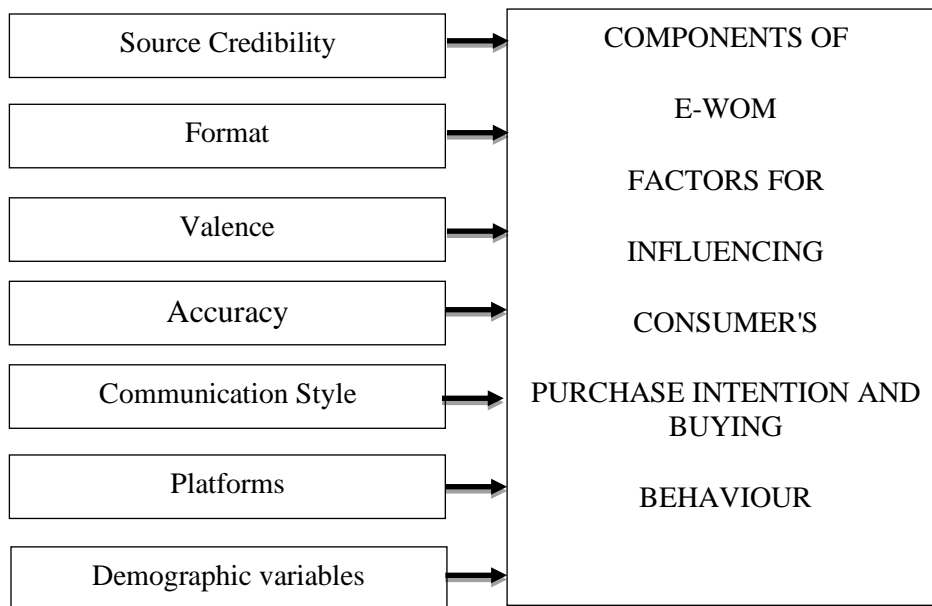


Figure 2.1: Conceptual Model for Components of E-WOM influencing purchase intention and buying decision of consumers

The above figure is illustrated to explain various factors or components which influence consumer's buying decision and the study of these factors has helped to identify various variables for the study.

1.3 Conclusion:

An extensive review of the literature on eWOM and how it influences consumer purchasing behavior in digital era advances our knowledge. It helps in recognizing various variables, which shall be helpful in further research. Also marketers can make use of digital platforms to spread positive word of mouth about their brand. The tourism and hotel management industry is a good example where managers design strategies through eWOM communication to attract customers. Under the umbrella of digital marketing other strategies like social media marketing, viral marketing, buzz marketing and content marketing can be incorporated to make effective eWOM (Bowen & Gordon, 2014). This study has covered various factors to provide a complete understanding of eWOM usefulness to marketers and researchers.

1.4 Directions for Future Research:

Various factors such as credibility, valence, accuracy and format have been identified but no work has been still done that how these factors are related to each other. Very few discussions have been done on the visual format of eWOM, various virtual platforms and its effectiveness. Also, certain sectors are less explored like education sector and tourism. From the perspective of marketers some more variables can be explored which can guide them in designing better strategies for the future.

We hope that this analysis will encourage others to look more closely at how consumers assess their experiences and, in turn, affect other consumers. This study can also be utilised as reference material for corporate decision-makers to develop the next marketing strategy by enhancing the message or better marketing content through captivating images, videos, or anecdotes, to encourage customer interest in purchasing and boost brand trust. This study is conceptual and lacks any statically proven data. In future study we will use some statistical tool to validate the results and findings.

1.5 Limitation:

The current research work has some limitations also. First, more in-depth research can be conducted by preparing questionnaire and then analyzing the data with the help of some statistical tool. Second, the research can be product or industry specific as the different products may influence the consumer purchasing behaviour differently through eWOM which can yield different results and findings. A more reliable and broadly applicable model of eWOM contribution behaviour can be created by testing the conceptual underpinnings of this research in different kinds of online communities.

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2. A Study on Factors making IPL as a Leading Brand

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Abstract:

IPL, established in 2008, is a well-known cricket league. It has achieved remarkable growth all around. In 2019 brand value of IPL was around 49,000 cr, and it is growing like anything with the passing of the days. This paper is trying to study how IPL has become an established brand. We are studying factors like Media rights, title sponsorship, viewership no's, no. of foreign players participating in the league, franchise valuation and following, and league timing. The conclusion has been drawn based on above mention factors.

Keyword: IPL, Brand, Sponsorship, League.

2.1 Introduction:

Cricket is a vastly followed game in India after the country won the historical ODI world cup in 1983. In the late 1990s and in early 2000 cricket started getting monetized in India but IPL has changed whole dynamics in cricketing economy. IPL is the best domestic cricket league among world of cricket, its standard is compared with International cricket tournament like WT20. It has gain attention of millions of cricket fan in two months of Indian summer. The quality of cricket is impeccable with high dose of entertainment.

It started on 18th April 2008, following the model of professional leagues like EPL, UEFA Champions League, and NBA. At the outset the league had 8 franchises representing 8 major cities across India. Franchises owners are corporate leaders and Bollywood stars like Mukesh Ambani, Shah Rukh Khan, etc., who played a vital role to grow IPL. The popularity of players and their performance have also been important for the engagement of fans. Franchises like Chennai Super Kings (CSK), Mumbai Indians (MI), and Kolkata Knight Riders (KKR) have an immense fan which has played a pivotal role in development of IPL. Fans keenly follow each and every movement of franchise and their star player.

They have played integral role into the development of uncapped and fringe players who get benefited by getting exposure to share dressing room with international superstars like Sachin Tendulkar, M.S. Dhoni, Virat Kohli, Rohit Sharma and Ab D'Villers. Over the years, Slam Bang style of cricket in its shortest format blended with high octane entertainment, exposing each and every type of media to each of its fan has a unique place in making IPL an exclusive entity. The league has been studied by many researchers from its inception, here researchers has tried to study factors that make IPL a brand that no one can ignore and for which there is a specific place in the international cricket calendar.

2.1.1 Objective of the study:

A) To study the factors making IPL a brand.

2.2 Research Methodology:

A descriptive research design is used to study the factors affecting the development of IPL as a leading brand in the world of sports. The variables of study that makes IPL a brand could be as follows are to be considered for Branding of IPL

- a. TV Rights deal
- b. Title Sponsorship
- c. Franchisers Valuation
- d. Viewership data
- e. Social Media Fan Following
- f. Numbers of Players (International)

For this study secondary data is gathered from various sources and a study is undertaken from year 2008 to 2021. Where by an analysis is done by using the data of above said variables.

2.2.1 Data Analysis:

A. Media Right Deal:

IPL's media rights were with Sony network only for 10 years, for 3 years with Novi.tv for digital streaming and since 2018 it has been with Star Network.

- 2008-2017 — Rs. 8000 Cr with SONY Network.
- 2015-2017 — Rs. 302.2 Cr with Novi.tv for digital streaming.
- 2018-2022 Rs.16347.50 Cr with Star Network which also include streaming across the digital platform i.e. hotstar.

Number of years	Media Rights Deal (Crore)	0/o difference
2008-2017	8000+302.2=8302.2	
2018-2022	16347.5	97% Increase

So it could be interpreted that there was an increase of 97% in Media rights deal.

B. Title Sponsorship:

Various brands promotes different aspects of the league but when it comes to title sponsorship, its given to the one who bids highest amount for the same. Since 2008 title sponsorship was Rs. 40 cr/year which has reached to 630 cr/year in 2022, this shows the hike of nearly 15 times than its first bid.

Table 2.1: IPL Title Sponsorship Bid Prices/Year

Year	Title Sponsor	Value	% Increase
2008-2012	DLF	Rs. 40 Cr/Year	-
2013-2015	Pepsi	Rs. 79.2 Cr/Year	98%
2016-2017	VIVO	Rs. 100 Cr/Year	27%
2018-2019	ViVO	Rs. 400 Cr/Year	300%
2020	Dream 11	Rs. 222 Cr/Year	-144%
2021	ViVO	Rs. 439.8	
Cr/Year	98%		

Data Interpretation: it could be interpreted that in all years the value has been increased by 3 digits percentage except 2020.

C. Franchisers Valuation:

As discussed in the introduction, Franchisers play an important role in the branding of the IPL. The following is the list of the Franchise owners and the value of the franchisers since 2008 and has to make payment within 10 years span of time. Two more teams have been added in 2022, Lucknow and Ahmedabad; whereas there was a reverse bidding for teams like Pune and Rajkot. IPL as a brand has been paid USD 1700 mn for two new franchisees in 2021. Whereas in the beginning, it was around USD 800 mn for 8 Franchisees.

Table 2.2: Franchise Valuation

City	Franchise Name	Franchise Owner	Cost (2008) In USD Million	Value (2021) In USD Million	% Rise In Value Against Cost*
Bangalore	Royal Challengers Bangalore	UB Group	111.6	71.2	538%
Chennai	Chennai Super	India Cement	91	332.0	3548 0 0

City	Franchise Name	Franchise Owner	Cost (2008) In USD Million	Value (2021) In USD Million	% Rise In Value Against Cost*
	King				
Delhi	Delhi Capital	GMR & Jinda1 Steel	84	49.1	485%
Hyderabad	Deccan Charger/Sunrisers Hyderabad	Deccan Chronical	107	58.7	449%
Jaipur	Rajasthan Royals	Emerging Media led Consortium	67	33.1	394%
Mumbai	Mumbai Indian	Reliance India Limited	111.9	358.6	3105
Kolkata	Kolkata Knight Rider	Red chilies entertainment	75.09	72.1	860%
Mohali	Punjab Kings	Priety Zinta, Ness Wadia, Karan Paul and Dabur Group	76	42.2	455%
Lucknow	Lucknow Super Giants	RPSG Group	941.6		
Ahmedabad	Ahmedabad Titans	CVC Capital	747.0		
Pune	Pune India Warrior	Sahara Group	370		
Kochi	Kochi Tuskar Kerala	Rendezvous Sports	333.2		
Pune	Rising Pune Supergiant	RPSG Group	Reverse Bidding (- 16Cr)		
Rajkot	Gujarat Lions	Intex Group	Reverse Bidding (-10Cr)		

So, we can see even franchises valuation has been increased in minimum 3 digit from 2008 to 2021.

- **TV Viewership Data:**

Generous revenue is generated by good viewership. It has also been observed that even the new movies were not released during IPL season. Following data throws light on the viewership of the matches which is increasing at a greater pace. It has also been observed that in the month of April and May, the league is among the top rated programs viewed by the audiences.

- IPL 2 viewership is 2mn more than IPL 1

- IPL 8 has 23% higher TV rating than IPL 7
- IPL viewership jumped 22.5% in 2017 — BAPC
- IPL viewership 500mn in 2016.
- IPL 8 rating was 3.6 against IPL 7 was 2.9
- 300mn viewership in 2019 season on hotstar compared to 202mn viewership in 2018.
- IPL 13 has set a viewership record with 31.57mn and it is 23% more than previous season.

So, we can come to a conclusion that viewership has increased by **1478.5% from IPL2 to IPL 13**.

- **Social Media Following of Franchise and IPL:**

Following is the data which represents the fan following of brand IPL franchisee teams on various social media like Facebook, Twitter and Instagram. The table also includes the accounts details and fan following of each team.

Table 2.3: Franchise Fan Following

	Facebook	Twitter	Instagram
IPL	IPL — Indian Premier League — 21m	@IPL — 7.3m	iplt20 - 6.4m
MumbaiIndian	Mumbai Indian 13m	@mipaltan—7.1m	mumbaiindian—8.3m
ChennaiSuperKings	Chennai SuperKings-12m	@chennaiIPL-7.9m	chennaiipl — 9.3m
Royal Challengers' Bangalore	Royal Challengers Bangalore — 9.4m	@RCBTweets 5.3m	–
SunrisersHyderabad	SunrisersHyderabad—5.9m	@SunRisers — 2.8m	sunriserhyd — 2.5m
DelhiCapital	Delhi Capital — 7.3m	@De1hiCapitals2.1m	–
PunjabKings	Punjab Kings — 8.4m	@PunjabKingsIPL — 2.6m	punjabkingsipl — 2.4m
Kolkata Knight Riders		Kolkata KnightRiders — 16m	@KKRiders — 4.7m
RajasthanRoyals	Rajasthan Royals — 4.4m	@Rajasthanroyals—1.9m	Rajasthan royals — 2m
Pune Rising Supergiant		Rising PuneSupergiant — 1.5m	-
GujaratLions	Gujarat Lions0.21m	-	-

	Facebook	Twitter	Instagram
LucknowSupergiant	LucknowSupergiant 0.18m	@LucknowIPL 0.52m	-
GujaratTitans	Gujarat Titans— 0.25m	@Gujarattitans 0.17m	–

- **Number of foreign player in IPL:**

A table in the annexure represents the number of foreign players playing in IPL over the seasons, from which we can conclude that it is the most sought league for foreign players amongst the various leagues played across the world. Kindly refer to annexure 1 for details. The Quality that players show on the field is the best in the IPL.

League slot in cricket calendar:

Table 2.4: League Schedule in International Cricket Calendar)

Name of the league	Host Country	Month in which it is played	Play during International cricket season
IPL(Indian Premier League)	India	April and May	NO
BPL (Bangbandhu Premier league)	Bangladesh	January and February	Yes
PSL (Pakistan Super League)	Pakistan	February and March	Yes
BBL (Big Bash League)	Australia	December and January	Yes
CPL (Caribbean Premier League)	West Indies	August and September	Yes
The Hundred	U.K.	August	Yes
LPL (Lanka Premier League)	Sri Lanka	December	Yes

It is observed from the above table that Only IPL has a slot in International cricket season.

2.3 Conclusion:

It is observed from the above factors that IPL has emerged as a successful brand whose value was around Rs 47500 Cr in 2019, according Duff and Phelps. Various factors have been studied from the year 2008 to 2021. Starting with Media Rights deal it has been observed that 2008-2017 for Rs. 8000 Cr with SONY Network to 2018-2022 —

Rs.16347.50 Cr with Star Network almost double the amount of the beginning. Coming to Title Sponsorship it has been observed that the amount has increased by 15 times from the starting till now. The third factor which was considered is the Franchisers Valuation whereby also the value has increased to more than double. The fourth factor which was considered is viewership data, it has been observed that compare to other premier leagues it is amongst the highest watched league and has an impact on other entertainment modes also. The fifth factor was Social media fan following which also has growing with millions fan followers. The sixth factor is number of foreign players that it is most sought league for foreign player as it auction at very high amount. If we compare various League slot in cricket calendar than it has been observed that only IPL is which has an impact on international cricket. So, we can conclude that IPL is a successful brand and it has a great impact on the world.

To calculate percentage rise against cost the cost derived for year from mentioned cost in table which spread over 10 years.

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3. A Study about the Emergence of Social Media as A Marketing Communication Tool and its Acceptance among the Retailers in FMCG Sector

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Abstract:

This is the era of marketing; to thrive you must have to outperform competitors in the battle of marketing. To keep in pace with the industry in the ever-evolving marketing methodologies, marketers need to go beyond traditional marketing techniques in order to reach and serve customers before their competitors. Social media platforms are internet-based applications that allow users to create and exchange content. It is one of the most trending tools of marketing which has gained popularity during the last decade and has helped marketers to engage with huge number of customers. In the digital world, people spend maximum time on social media. Social media has gone ahead of being just a platform for online communication. In comparison to other online platforms, such as blogs, websites, individuals and business portals; social media has emerged as a platform from where most of the audience seeks information about a product. The emergence of social media has benefited all sectors in enhancing brand communication. It has brought a revolution in almost all industries and the FMCG sector is no exception.

Marketing communication can be defined as all the messages and media used for communicating with the market. Marketing communication includes advertising, print material, public relations activities, sales presentations, sponsorships, trade show appearances, direct marketing, branding, packaging, the online presence of the product/company etc. The Government of India's programs like Digital India has caused a tremendous growth in the number of internet subscribers, thereby leading to the growth of social media users. Growing digitalization in cities and rural areas is raising the demand for FMCG. E-commerce segment is expected to contribute 11% to the overall FMCG sales by 2030. Approval of up to 100% FDI in single brand retail and 51 % in multi-brand retail has greatly contributed to the growth of FMCG sector even during covid crisis.

FMCG companies deal in items that are sold at relatively low prices, consumed relatively quickly, are non-durable in nature and have a short life span. These are the essential items used in our everyday lives. FMCG is the fourth largest sector in the Indian economy. It has been divided into three broad categories namely Food and Beverages, HealthCare and Household & personal care. The advent of social media has changed the way the FMCG sector does business. Various social media tools like Facebook, Twitter, Instagram, LinkedIn, etc., have helped the FMCG sector to grow swiftly and provided them with an economical avenue to promote their products. FMCG brands use social media as a tool for analyzing the behaviour of the customers as this sector requires developing strong customer relationships. Social media helps the FMCG sector in establishing and maintaining strong customer relationships. It helps in attracting new customers and also in retaining the existing ones. This paper is focused on studying the role of social media in marketing communication by FMCG sector. A proper study of existing literature has been done while writing this paper. The paper informs about the reasons behind using social media by the FMCG sector, like it helps in identifying potential opportunities, continuous customer engagement, sharing compliments and feedback etc. The paper is based on secondary data from various reliable sources like reports published by India Brand and Equity Foundation, TRAI and other authentic websites. On the basis of the study, it can be concluded that social media has emerged as one of the most trending tools for the promotion of FMCG products. FMCG sector is also increasingly adopting social media for the promotion and sales of its products. Due to increasing internet penetration, the demand for FMCG products is expected to grow at an increasing rate in the coming years.

Keywords: *Social Media, Digital Media, Marketing Communication, FMCG Sector, Digital Marketing.*

3.1 Introduction:

3.1.1 Social Media:

Social media are the online means of communication, conveyance, collaboration, and cultivation among interconnected and interdependent networks of people, communities and organizations enhanced by technological capabilities (Tuten and Solomon 2015). Advertising through social media has become very common, any sector be it education, transport or FMCG; is jumping up the social media marketing bandwagon for its promotional activities. Social media has changed the whole marketing scenario; enormous range of online tools developed for communication and for linking people all over the world are increasingly being adopted by companies for marketing and promotion. During last ten years, the online world has undergone drastic transformation because of the introduction of various social media applications. Some of the most popular social media applications in India are Facebook, Twitter, Instagram, WhatsApp, Pinterest etc. Social media has proved itself as an excellent platform for promoting a brand and creating awareness. Companies today have realized the importance of social media for reaching out large set of audiences by using trendy hashtags on Twitter and Instagram or by posting insightful video advertisements on Facebook and YouTube for attracting customers towards their brands. Social media platforms provide buyers the convenience of buying regular-use products sitting at their homes and save their time and energy.

3.1.2 Marketing Communication:

In order to sell the product, marketers need to communicate with their customers to know their tastes and preferences and to see whether or not customer is satisfied with the offering. Marketing Communication sometimes denoted as *Marconi*, is used by marketers to communicate with the target market through different marketing communication channels. The different types of marketing communication tools used by marketers are advertising, sales presentations, direct marketing, print materials, packaging, sponsorships, trade show appearances, PR activities etc., all these are used with the motive to shrink the sales cycle and also to create and maintain the demand for the product. It helps in building a favorable brand image and positioning of the brand in the minds of the customers. The main motive behind marketing communications is to boost the sales by influential, educational, encouraging and insightful messages.

3.2 FMCG:

Fast moving consumer goods (FMCG) are the goods that are consumed on daily basis and therefore have huge demand and supply on regular basis. The FMCG sector has the responsibility of producing, distributing and marketing goods so that their incessant utilization by the community takes place efficiently. It is the fourth largest sector in the Indian economy. At present FMCG industry is among the fastest growing and prime sectors having its presence over social media. FMCG sector uses social media platforms for its brand promotion to capture more and more attention of the target audience towards its brands. FMCG is divided into three broad categories- food and beverages, healthcare and household & personal care. Household and personal care products account for 50% of the sales in the industry, healthcare accounts for 31- 32% and food and beverage accounts for the remaining 18-19%. Investment in this sector attracts investors as FMCG products have demand throughout the year. Some of the top brands under this sector are Hindustan Unilever Ltd., ITC Ltd., Nestle India Ltd., Britannia Industries Ltd., Godrej Consumer Products Ltd., Patanjali Ayurveda Ltd., Dabur India Ltd. FMCG sector is using social media not only for brand promotion or creating awareness but also for establishing customer relationships i.e., building new ones and retaining the already existing ones.

3.2.1 Literature Review:

- A. (**Kritika Jain & Pallavi Saxena**) in their work 'Effects of social media marketing activities on brand preference and consumer response in FMCG companies' find out that social media marketing is a very powerful tool of marketing which is yet to meet its full potential in the FMCG market in India. They did a qualitative study using primary data collected from 93 respondents and suggested that today it has become more important to build a social relationship rather than a transactional relationship. The trendiness is a most important factor of social media marketing activities, as well as corporate image, service, quality and price are also important factors which provide consumer satisfaction and create loyal customers. In their study they found that customers in 21- 30 age group are most influenced by social media marketing for making buying decisions.

- B. **(Db et al., 2018)** in their study on ‘Impact of social media marketing on retailers and customer satisfaction: FMCG products’ concluded that the customers are satisfied with the purchase of FMCG products sold through SMM. The retailers are severely hit by the increase in online markets. This study has also added that SMM has a negative impact on the retailers and hence forces them to be innovative in marketing their products and services.
- C. **(Huseynov & Abasin, 2020)** in their research based on the data collected from 201 participants observed that electronic word of mouth and community commitments (CC) have statistically significant influence on loyalty. But online brand community (OBC) and social media advertisement (SMA) have not found to have any statistically significant influence on brand loyalty towards fast-moving consumer goods.
- D. **(Banerjee & Ashwini Kumar BJ, 2013)** concluded that there is an increasing trend in the use of Social media as a tool of marketing communications in the Indian FMCG sector and the trend is Expected to continue. However, marketers need to integrate their social media strategies with Overall marketing plans so as to achieve strategic organizational goals.
- E. **(Singh Chandpuri Vandana Ahujaa, 2020)** in their research paper ‘Using social media for generating trust - A Study of FMCG Brands’ inferred that the brand sharing the higher number of posts do not necessarily have higher levels of engagements and the trust level and brand loyalty may not necessarily depend on the number of posts.
- F. **(Phan, 2011)** in his paper concluded that the latest communication technologies have made social media very popular and are impacting more and more consumers in today's world. He conducted a study to find out the impact of social media on consumers perceptions and purchase decision of the product.
- G. **(Boutin Jr. Philip, 2011)** explains the meaning of online marketing communication tools and also the guide to use these tools by the industries in an efficient and effective manner.
- H. **(Kaul et al, 2015)** exhibits that all the FMCG brands or any other brands has no option left today but to promote their brand on social media platforms. The use of social media marketing has taken all over the world into their hands. No brand can resist the use of these platforms.
- I. **(Furrow, 2011)** stated that how target audience can be reached with the help of integrated cause marketing. Irrespective of the price of the product the products which provide benefits for the society or works in welfare of the society are purchased more by the consumers.
- J. The **(Ernst and Young, 2016)** report identifies Facebook and Twitter are the two most used social media platforms by marketers to promote their product and reach target audience. The report justifies that all the age group people mostly youngsters spent at least one to two hours in a day on various social media platforms.

3.2.2 Rationale of the Study:

One of the stirring factors for undertaking the study about the emergence of social media as a marketing communication tool and its acceptance among the retailers in FMCG sector is the exemplary growth of internet subscribers both in rural and urban India. The Government of India's programs like *Digital India*, Bharat Net, and National Broadband Mission etc. have brought tremendous growth in the internet population and thereby leading to the growth of social media users.

In India, social media marketing though in nascent stage, is taking the internet by storm with organizations of all kind jumping on the social media bandwagon. Growing digitalization in cities and rural areas is raising the demand for fast moving consumer goods.

In the present digital scenario, a heavy internet and social media penetration has forced the FMCG companies to prepare a sound theoretical framework of social media as a marketing communication medium in order to formulate and implement precise marketing strategies to influence, acquire and retain the customers.

Hence, the current study is focused on how FMCG companies can utilize social media to develop relationships with, engage and ultimately affect the customers, what are the various opportunities for the FMCG retailers in promoting their products or brands to consumers through social media and how these retailers could make use of the personal information procured from social media users to delight them by customized offerings.

3.2.3 Objective of the Study:

To understand the concept of FMCG sector.

- a. To explore various social media tools as marketing communication channel.
- b. To study the impact of social media marketing on FMCG sector.
- c. To investigate the benefits of using social media in FMCG sector.

3.2.4 Social Media Tools:

The different social media tools used today by FMCG sector as marketing communication channels are-

- A. **Facebook-** Facebook was firstly launched as **Facemash** on Oct. 28, 2003 and the name Facebook was launched on 4 February 2004. It was conceptualized by Mark Zuckerberg and his college roommates and fellow Harvard University students, especially Eduardo Saverin, Andrew McCollum, Dustin Moskovitz and Chris Hughes. On September 26, 2006 it was launched in India and on the same date it was opened to everyone not less than 13 years old, with valid email address as a basic requirement for opening an account on it. It has proved itself as a prime platform for marketing activities as it helps in continuous interaction of marketers with customers worldwide. It helps marketers in creating brand communities, creating company/ product page where it can engage with thousands of customers etc., which help establishing a brand image and creating brand loyal customers. Facebook allows one to advertise his product with the help of videos, images, descriptions, graphics and recommendations which other users and cohorts can observe and refer to others.
- B. **Instagram-** Instagram was launched on 6 October, 2006. It is the second most used popular social networking website. On the first day of its launch only twenty-five thousand users showed up and in the next three months only one million users hit Instagram. It was launched by Kevin Systrom and Mike Krieger. Nowadays many industries are using Instagram for marketing their products and services, for reaching

out their target audience and it also has a crazy fan base among the youngsters. There are different ways of promoting the product on Instagram by using trendy hash tags, uploading insightful videos on IGTV, sharing product information on Instagram stories etc. as it is a direct way to connect to the audience. Not only does this provide the brand an additional channel for communicating with the audience, but numerous brands are also being benefitted with direct buying and selling through this platform.

- C. **Twitter**-Twitter was started by Noah Glass and Evan Williams with the name Odeo. It is fifth most popular online social networking tool and is considered as a “gold mine of customer insights and opportunities to construct your brand, make sales”. Marketers use this tool to perform marketing activities like finding new customers, building brand awareness, increasing their product visibility, continuous interaction with the customers, generating leads and sales, influencing target customers by giving information about their brand. It provides the opportunity of marketing through word of mouth by influencers or celebrities. Some of the most common brands that have gained from Twitter marketing are Coca Cola, PepsiCo, and JetBlue, McDonald's, Adidas Originals, Chanel, Charmin, Etsy, Amazon, Wal-Mart, Apple, Samsung, PlayStation etc. Business executives are said to believe that Twitter has greater potential than other social networks for delivering sales growth (Barnes & Lescault, 2013). Twitter marketing can be successful only when marketers become hashtags masters by using trendy and correct hash tags according to their brand, continuous retweets which encourages customer engagement by running an advertisement campaign, conducting poll etc. to drive traffic towards their brand.
- D. **WhatsApp**- WhatsApp is a mobile application used for sending and receiving messages and is considered as the most appealing messaging application at present. Today it is being used by marketers especially by small scale industries for connecting with the shoppers. The marketers who deal in third party marketing often use Whatsapp for the purpose of marketing by continuously and personally interacting with customers, posting their products on their statuses, adding customers to the groups and writing posts about their products (price, new arrivals, sales, availability, shipping information, delivery updates etc.). WhatsApp regularly keeps on updating itself. Recently it has launched a new version of itself called WhatsApp business where one can turn his ordinary account into a business account. It helps marketers in gaining insights about the customers.
- E. **LinkedIn**-LinkedIn was first introduced in 2002 by Reid Hoffman, Allen Blue, Konstantin Guericke, Eric Ly and Jean-Luc Vaillant but was officially launched in 2003 for the purpose of making connections and networking. It is considered as one of the most professional social networking websites i.e., it is more formal and least personal and more helpful for B2B marketing rather than B2C marketing. On this platform mostly people upload their resumes or experience matters for various job opportunities. It is used by marketers to make connections with the customers or competitors for improving brand awareness, sharing content related to the brand or product, fostering business relationship with clients and also for driving traffic to the website. Some marketers also use this platform to solve queries of customers about their brand which leads to continuous customer engagement. The top brands like Amazon, Intel corporations, Microsoft, Toyota, Accenture etc. use LinkedIn for marketing themselves in a better way by using different models such as AIDA (Awareness, Interest, Desire, Action) model, stimulating target audience with insightful information, experimenting new ideas, posting innovative and interesting content time to time for the audience.

3.2.5 Top FMCG Market Players in India:

Below are the some of the top and famous FMCG companies in Indian market.

A. HINDUSTAN UNILEVER LIMITED- HUL is British Dutch manufacturing company and is one of the oldest and most popular FMCG Company. It is the leading and most popular company in FMCG sector. This company has become a part of every Indian household. Products of HUL are being used in our houses since generations. HUL has divided its product into three categories- Food products (e.g., Knorr soupy noodles, Kisaan ketchup, Bru coffee, Magnum ice- cream etc.), personal care products (Fair and Lovely, Lifebuoy soaps and hand wash, sunsilk shampoo, Lakme beauty products), home care products (Surf excel detergent, Comfort fabric softeners, Vim dish wash). According to HUL report 2020-21 their turnover grew by 18% at Rs. 45,311 crores and their domestic consumer growth rate was 6%. Profit after tax Rs. 7,954 crores was up by 18%. (• *Hindustan Unilever.* ' *Total Income 2021 Statista*, n.d.). HUL has started using social media for their brand promotion since 2012. It especially focuses on mobile marketing as it considers that today's young generation spent most of their time surfing on internet especially through their mobile phones. The main social media platforms used by HUL are Facebook, twitter and Instagram. The social media strategy used by HUL is Digital Command Centre approach which helps in tracking digital trends and also in real time management of marketing campaigns. It helps the brand to know the real time conversations. Whenever HUL launches a campaign regarding any product the command centre strategy helps the brand to know various insights of the customers such as what hash tags are used by the audience, which celebrity is talking about the brand, how much people are impressed with the product etc. By using this strategy HUL increases their engagement rates on different social media platforms.

B. ITC- ITC was incorporated in 1910 with the name of Imperial Tobacco Company of India limited. It was later changed to ITC Limited in 1974. It is also one of the leading FMCG producer in India. Plethora of products under diversified product lines are manufactured and sold under this umbrella brand ITC. Some of ITC's products that have marked a dominant position in the market are Aashirvaad, Sunfeast, and Bingo! Yippee! Candyman, mint-o and Kitchens of India; Essenza Di Wills, Fiama, Vivel and Superia, Classmate and Paperkraftl in Education & Stationery products; Mangaldeep, Aim etc. ITC currently has 10.2K followers; it joined twitter on June 2014 where at present it has 39.5K followers and increasing the number is increasing day by *day*. (*ITC on Social Media*, n.d.) ITC mostly uses Facebook, Instagram and twitter to show their online presence to the audience. They have variety of products but still they manage to reach target audience for every particular product. They always take social media as a platform for increasing their brand awareness. It takes the help of various campaigns to attract the audience towards their product. ITC has always been known for its initiatives whether it is for education or helping the locals. This is the reason why ITC started a campaign named #proudly Indian campaign rooting for vocal for local. Seeing the various campaigns and initiatives taken by the brand for the welfare of the society, audience gets engaged with the brand easily which helps the brand to retain their old customers and attract new ones. All these are done by the brand with the help of these social media platforms. So, it is acceptable to say that the digital marketing or social media marketing strategy of the brand is wonderful.

C. PROCTER AND GAMBLE- The FMCG Company P&G was established in 1837 by William Procter and James Gamble. They believe in the combination of “what's needed” with “what's possible”. It has been one of the leading FMCG brands over the years. Its popularity has grown year over year; products of this company can be seen in every middle and upper-class household. The brand has divided itself into different categories such as baby care, home care, grooming, feminine care, fabric care, personal health care, hair care etc. The popular products under this brand are Gillette, Tide, Head and Shoulders, Ambipur, Olay, Safeguard etc. According to P&G report 2021, their organic sales growth was increased by 6%, and quarterly dividend was increased by 10% in April, 2021 which was largest increase over the decade. (*Introduction and Fiscal Year 2020 Results / Procter & Gamble*, n.d.). At present P&G have 220.6K followers on twitter. It has joined twitter on March 2009 and from that time rapid increase can be seen in sales of product of this brand. The hash tag used by this brand is **#LeadWithLove** i.e., it aims at improving life and providing best products to the *ouSlomoT*. (*Procter & Gamble (@ProcterGamble) / Twitter*, n.d.) The brand is very creative when it comes to using trendy hash tags in order to develop interest in the minds of consumers towards their brand products. The brand is very popular for its contribution to the society and all this creativity is done by their social media marketing strategy. They develop the content so that audience can relate to them and connect them at emotional level. This strategy helps the brand to develop brand awareness and loyalty of customers towards their product.

D. AMUL-Amul is one of the largest companies known for its variety of dairy products. Today it holds number eight position in the world as largest milk processor because of its strong brand value. It was incorporated in 1946, and is managed by Gujarat Co-operative Milk Marketing Federation Ltd. (*GCMMF*). Pasteurized milk is considered as the main product of Amul, which is sold in five variants namely full cream milk, single toned milk, skimmed milk, double toned milk and flavored milk. The other famous products under this brand are butter, cheese, chocolates, ice cream, bakery products etc. Amul reported sales turnover of above 392 billion Indian rupees in 2021 as compared to about 385 billion Indian rupees in 2020. Amul has an amazing social media presence, as per the reports available online, it has 337K twitter followers and it makes on an average 2.3 tweets per day. The mostly used social media platform by Amul is twitter and Facebook. From the starting days the promotion of its brand revolves around the butter girl for showing the content of their different products. They promote the brand with the concept of moment marketing i.e., they showcase hot topics of current times through posters/banners. The way of promoting their product and engaging with the audience on both the platforms (Twitter, Facebook) are almost same. For example they launched a campaign named as “Meme You” through which they try to spread message among their customers. Amul has always been the first choice of the customers when it comes to dairy products, keeping this in mind Amul never fails to impress their customers by giving attention to their feedback and providing them a pleasant experience.

E. PATANJALI- Patanjali was founded in 2006 by Balkrishna and Ramdev. It is among the most trusted brands in India because of its strategy to keep products simple and based on the ancient knowledge of Ayurveda. According to Mr. Ramdev, it is on the path of becoming the leading FMCG brand in India. The brand is diversified into different categories such as Natural health care, natural food products, nutraceuticals, herbal home care, ayurvedic medicine, natural personal care etc. Patanjali also runs an online campaign with the name of “Go Swadeshi” aimed at influencing people to boycott foreign products.

This product's Facebook page consists of approximately 7 lakh followers while Baba Ramdev himself has 9 million followers. (Expert *Opinion. Does Brand Patanjali Spell Success on Social Media?* - *Social Samosa*, n.d.) The marketing strategy made by the brand is incredible as they know how to keep their target audience or consumers happy and satisfied. The brand uses the strategy of campaign medium to spread messages and advertise its product like #Swadeshi ka swabhiman, this hash tag was used when Patanjali introduced Paridhan and put their step in textile industry. The social media platform mainly used by the brand is Facebook and Instagram. They have put little highlights of their maximum product which showcases the health benefits, price and how they are used in everyday life. Baba Ramdev is the face of the Patanjali; he is the brand ambassador of this particular brand. Whenever brand puts any post about their product on social media they often use the face of Baba Ramdev for advertising. People have lot of faith on Ramdev, they trust him, they look up to him as the person who can cure any disease or any damage with yoga and ayurvedic stuffs so when they see his face on the post or advertisement they gets attracted towards him and connects with him. Also, the pricing strategy of the brand is amazing as it keeps the cost of the product 10% or 20% lower from its competitor's product price.

3.2.6 Findings of the Study:

After an in-depth study of the social media usage pattern of various FMCG companies in the country, exploring the scope of advertising on social media websites and studying the available literature related to the topic it was found that having presence over social media helps a business organization in the many ways, some of them are being discussed below.

Increases brand visibility- The foremost need of any product is to make its place in the minds of the customers. Social media helps brands in increasing their visibility for the customers, as a result of strong presence over social media platforms brands secure top ranks in Google organic rankings. So, whenever the customer searches the brand on different social media channels like Facebook, YouTube, LinkedIn, and Instagram and also even on Google he/she gets all the information related to the brand on top of the search results. Marketers strive to enhance brand visibility in order to make customers feel their existence in the market. Social media helps the brand to grow and flourish in the market as well as leave their mark in consumers' minds.

- a. **Generate leads-** social media helps the brands in generating leads; basically, it helps in attracting people to showcase their products by continuously informing, showing pop-ups to them about their product with the aim of converting them into their customer. It offers amazing opportunities for marketers to connect with the potential customers and engage with them in order to develop their interest towards their product and at the end turn them into loyal customers of the product.
- b. **Engage audience-** social media helps marketers to engage with the audience on a regular basis. It allows marketers to have a proper and sometimes casual interaction with the audience. Marketers go live on their pages and connect with their audience for giving insightful information about their brand or for knowing audience's tastes and preferences. Marketers also engage audience by using different social media

platforms like Instagram, which provides a feature of poll survey to get a fast-hand response of the customers on a new product/service.

- c. **Collaboration with influencers-** In the era of social media a new form of marketing has emerged in the form of influencer marketing. Influencers play a very important role in shaping consumers buying behavior, keeping it in mind marketers collaborate with different influencers in order to promote their product. Customers are more attracted when they see their favorite influencers using or talking about a brand, they connect with them on emotional basis which help marketers in gaining more and more customers. Today's audience especially young generation get influenced by the influencers on huge level. Also, collaboration helps marketers in building strong brand image among customers and helps them in approaching the target market.

3.3 Conclusion:

With the increase in the size of the internet users and exponential growth in the number of smart phones, it has become very easy for the marketers to market themselves. Today, unlike few years ago, the marketing efforts are not focused on bringing customers to the market rather marketers are working tirelessly to be in reach of the customers 24*7, and the best medium for it is the social media platforms. Being present over the internet has become a pre requisite for staying in the competition. FMCG sector has been severely hit by the wave of social media marketing. Folks nowadays prefer to shop from the comfort of their houses instead of going to market physically. Social media is the most popular activity over the internet. Netizens spend most of their screen time surfing over social media websites and as a result social media websites have become an important and prominent avenue for the marketers to promote their products. Today the market has entered our lives, our every activity on the mobile phone or laptop is very carefully monitored. Market has more knowledge of our taste and preferences than we do. FMCG industry generally has loyal customers who rebuy or repatronize the same brand despite situational fluctuations. Gathering information about customers is easy in comparison to other industries as these products have regular demand. Artificial intelligence tools like personalized recommendations, natural language processing, and dynamic pricing, programmatic advertising space bidding, have greatly helped marketers over social media platforms in attracting, connecting and catering the customers. It is evident from the study that the companies are realizing the power of social media platforms which helps them in capturing a larger market share and increase in engagement rates and brand loyalty and brand awareness.

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4. Role of Service Innovation in fostering Customer Satisfaction & Loyalty: A Critical Review

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Abstract:

Services are rapidly displacing manufacturing as the primary sector of the global economy. Innovation, which was previously only used to describe the development of new technologies in the industrial sector, is now being used and applied more frequently in the service sector. Service innovation is widely recognized as a source of long-term growth and competitive advantage at the levels of business, industry, and economy. Innovation has evolved into a multifaceted set of processes that turn concepts and scientific knowledge into tangible things that can be used in the real world. At first, innovation research mostly focused on science and technology as well as the process of developing new products to commercialize concepts and inventions in the manufacturing industry. Today, service innovation has grown into a broad discipline that includes the investigation of intangible processes and dynamic interactions between technological and human systems that result in service management and organizational transformation. The purpose of this conceptual paper is to look at challenges related to service innovation, its features, and ramifications in order to develop and use new value propositions for improving service quality, positioning, and obtaining competitive advantage in the service sector thus leading to customer satisfaction. The main goal of this article is to bring together the various streams of service innovation literature and present a synthesis of this rapidly increasing field. As a result, research on service innovation is becoming increasingly interdisciplinary and cross-disciplinary, encompassing fields like management, marketing, Organisational science, and economics. In order to give a thorough overview of the subject, it also attempts to cut through the complexity and diversity of the various streams of existing service innovation literature. This study uses a method for doing a thorough review of relevant empirical studies published between 2000 and 2021. Thus, by examining theory development, context, characteristics, and methodology, research gaps have been discovered (TCCM framework). Findings support the ongoing debate between opposing viewpoints on the maturity level of present Service Innovation by demonstrating a continual lack of conceptual cohesion in the field.

In addition to supporting researchers with the planning and analysis of future investigations, our conclusions and categorization also add to the discussion about the field's potential future development directions. The implications for service innovation in promoting customer satisfaction were concluded.

Keywords: *Service Innovation, Systematic Literature Review, Service Innovation Factors, Customer satisfaction, Loyalty.*

4.1 Introduction:

The development and changes brought about by new technologies were originally described by the term "innovation," which is now more frequently used and utilised in the service sector (Danjum & Rasli 2012). Globalization and the realisation that information is a key driver of sustainable development have led to the identification of innovation as a key tool for enhancing the quality of services (Mathew V. 2010).

Globalization has resulted in population shifts as well as technological advancements. Similarly, service innovation has grown in importance and is posing problems to both profit-driven and non-profit enterprises. As a result, a 'disruptive' approach to innovation is required in order to target new client groups while also improving service quality excellence to assure customer pleasure (Danjum & Rasli 2012).

Organizations see innovation as a compelling way to create value and gain a competitive advantage (Pitelis 2009). Because economics scholars and researchers interested in technological change were interested in innovation, early research on innovation focused primarily on science and technology and its relationship to economic productivity, as well as the new product development approach for commercialising ideas and inventions (Cainelli et al. 2004). The industrial sector is a prevalent theme across these innovation research organisations. Because services were seen as low-tech consumers, the study of technical change in the service industry was generally ignored (Cainelli et al. 2004; Ferreira Lopes and Godinho 2005).

Over the past two decades, attention has been focused on innovation in the context of services due to the expansion of services in companies and the economy (den Hertog 2000; Castellaci 2008; Spohrer and Maglio 2008). Service innovation is now a broad topic that includes research on the dynamic interplay between technological and human systems that influence managerial and organisational change in the services industry. The corpus of knowledge on service innovation is expanding across a variety of fields, including economics, marketing, organisational science, and management (Rubalcaba et al. 2012; Ostrom et al. 2010; Miles 2005).

Despite the fact that organisations have benefitted from spending heavily in innovation, Wilke and Sorvillo (2005) observed that the majority of initiatives fail within the first three years because managers are unaware of what actually benefits their customers. In recognition of this difficulty, the requirement for consumers to remain content and devoted is based on innovative and sophisticated technologies that offer greater value to customers.

By slicing through the complexity and diversity in the streams of the existing service innovation literature, this study hopes to give a thorough evaluation of the literature in this rapidly emerging field. As a result, it seeks to give a comprehensive overview of service innovation concepts and methods, develop a model with the aid of literature reviews for broader application, and attempt to analyse how service innovation and its contributing elements affect customer satisfaction.

4.1.1 Service Innovation: An Overview:

A wide range of activities and markets are included in the service sector, including important public sector services like health and education as well as consumer services like hotels and banking as well as business services like IT and legal. While financial services are more knowledge-intensive and require complicated information technology, personal services, like hairdressing, use basic technologies. Due to this variation, service innovation requires adjustments to a number of factors, including how services are developed and created as well as how they are delivered and managed (Miles 2005; Trott 2012).

Although, it is not a new concept (Miles, 1993), A company's capacity for service innovation is its capacity to collect information from its consumers, recognize the value of that information, and use that knowledge to create and improve a new delivery system. (O'Cass & Ngo, 2011). Others have stated that service innovation is market-driven and externally focused, which can differentiate an organization's output for its customers. (Damanpour et al., 2009). Or to put it another way, the business offers services that are unique from what prior clients have encountered (Tseng ET al. 2019).

The goal of innovation is to better goods and services, which is what modern consumers want (Kanwal and Yousaf 2019). A new service or an updated version of an existing service that is implemented and benefits the organisation can be summed up as innovation (Gustafsson et al., 2020). It describes the use of recent or emerging technology to change a company's product or service Baniyadi et al. (2021). According to academics, innovation should be evaluated on its ability to add value for customers rather than only focus on creating something novel (Grigorescu & Ion, 2021; Tödtling & Grillitsch, 2014).

A high level of engagement between the service provider and the client is necessary for the process of service innovation (Zeithaml and Bitner 2003). As a result, service innovations may be as concerned with these interactions as they are with the service's actual process or product a concept known as "servuction" in the literature on service innovation (Miles 2005). There is space for innovation across a broad spectrum of service interactions, from those that involve the exchange of intangibles like information, like advising and education, to those that involve tangible elements, like logistics and transportation.

Customer—Supplier Duality (Sampson and Froehle 2006) refers to the simultaneous creation of services by customers. This makes service innovation complicated and multifaceted (Goldstein et al. 2002). For example, the amount of consumer engagement during the service innovation process leads to a high level of personalization in services, which increases heterogeneity.

A helpful method for comprehending service innovation across service systems is the service dominant (S-D) logic (Vargo ET al. 2008), which is based on the concepts of service centricity and value co-creation among a connected network of providers and customers (Chandler and Wieland 2010; Gummesson 2008; Gummesson and Mele 2010; Vargo ET al. 2012). For instance, advances in refrigeration technology and genetic engineering in biotechnology and medical services have improved food delivery (Miles 2005). It's crucial to take into account the processes used for service delivery that offer value for clients in addition to the basic service features and attributes when developing a new service. (Papastathopoulou ET al. 2001; Trott 2012). Opportunities for collaboration exist when services are being offered, allowing employees to learn, innovate, and co-create value with customers (Voss and Zomerdijk 2007).

The importance of the customer interface and technical possibilities in service design and delivery has been recognized (Sampson and spring 2012; Sampson and Froehle 2006; den Hertog et al. 2010). Successful service innovation requires synergy between all of these factors. A purely technological approach to service design, for example, misses crucial service components and attributes. As a new service (offering), service innovation is viewed from all three perspectives— assimilation, demarcation, and synthesis, as shown in the Table 1 (Witell et al. 2015)

Table 4.1: Overview of the three service innovation viewpoints.

	Assimilation	Demarcation	Synthesis
Description	A service innovation Perspective contends that all sorts of offers can benefit from knowledge of product innovation.	An approach to service innovation that contends that innovation in the service sector is distinctive and requires a different approach than innovation in other sorts of offerings.	A perspective on Service innovation contends that all forms of offerings can be understood as innovative from the perspective of service.
Core concept	Innovation	Services innovation	Service innovation
Service innovation- Process or Outcome	Outcome	Outcome	Process and outcome
Key traits	Product, procedure and structure	Customer, offer, change, and firm	Customer, product, process, existence, more, and value all change
Key sources	Ko and Lu (2010), Pearson (1997)	Hertog, Gallouj and Segers (2011), Agarwal and Selen (2009)	Galliouj and Weinstein (1997), Sundbo (1997), Drejer (2004)

4.1.2 Customer as a Co-creator of Service Innovation:

Customers are seen as co-creators of innovation through these interactions, which are oriented on dynamic and relational relationships between suppliers and customers (Chesbrough 2011; Moeller et al. 2008; Edvardsson et al. 2010). From this standpoint, the roles of customers are enlarged to encompass innovators, partners in the value chain, and resource integrators (Edvardsson et al. 2011; Vargo et al. 2008).

As the emphasis switches from "selling" to "helping" clients, customer feedback and participation are essential for co-design and co-development of services (Prahalad and Ramaswamy 2000; Franke and Shah 2003; Piller et al. 2004). Customers can be involved in the innovation process in three ways, according to Nambisan (2002): as a resource, as co-producers, and as users. Customers can play a variety of roles and actions in providing inputs at all phases of the service innovation process, according to Allam and Perry (2002).

By integrating customers in the innovation process through "user toolkits," which enable customers to develop and construct their own customized product or service, businesses have recently discovered a unique solution to get over the barrier (von Hippel 2001; Franke and Piller 2004).

This is especially helpful in markets where consumers are asking for personalized offerings more and more (Thomke and von Hippel 2002; Franke and Piller 2004). Customers use new service offerings as active participants as well. Online user communities have been used by software developers like Microsoft to test new software prototypes and get user input on how to make them better. Through an online forum, Cisco gives its clients access to its systems' open source code (Trott 2012).

4.1.3 Service Innovation and Customer Satisfaction:

The goal of service innovation is to improve products and services, which is a constant need. Organizations consider it crucial to serve ever-changing client expectations, and they are looking for inventive ways to do so that will keep their customers and help them maintain a competitive advantage (Christensen et al., 2005). Thus, innovation pioneering is employed to maximise firm profit by increasing customer happiness and maximising market potential (Owano et al., 2014).

As Customer demands are progressively driving organisations to become more customer-centric. Customer satisfaction and loyalty are getting increasingly difficult to achieve. According to Oliver (2009), service quality and customer satisfaction are two separate but linked concepts. It is especially true for service businesses, where higher client pleasure leads to increased profits.

According to Zeithaml & Bitner (2003), customer loyalty and satisfaction are the most important determinants for a company's long-term survival and financial performance, and customers are also the final arbiters of the product and service quality. Customer satisfaction should be the primary principle of all service firms, according to (Hosseini & Shahmoradi, 2016), as it is the key indicator of the firm's performance.

Customers who are happy with the products or services provided by their service providers are more likely to tell their friends and relatives about them (Mulyono & Situmorang, 2018). Customer satisfaction is one of the factors that influence customer loyalty (Kamath et al., 2019).

When customers believe that the company cares about them, their loyalty increases. Additionally, numerous behavioral theories, like the "learning theory" and "theory of cognitive dissonance," have shown that one of the outcomes of customer satisfaction is customer loyalty (Tahir 2020). Consumer happiness so dramatically increases customer loyalty (Biswas, Jaiswal and Kant, 2022).

4.2 TCCM framework:

The TCCM framework (Paul & Rosado-Serrano, 2019) is used in this study to address knowledge gaps in service innovation implementation literature and to identify future research areas.

By examining the existing literature through the lenses of theory development, context, characteristics, and methodology, the TCCM framework effectively highlights research gaps and develops future research agenda in a topic.

Theory development (T): Klein and Sorra's (1996) model is the most commonly cited, and most other models developed by researchers are essentially derived from it (Sawang & Unsworth, 2011; Urquhart et al., 2013). To emphasize the influence of various elements on service innovation and implementation, the bulk of research have relied on theories (as shown in Table 2) from areas such as social change, Organisational communication, and so on.

Context (C): Although the process of implementing innovation in service companies has received more attention recently, available research has been constrained. Most of the research was done in relation to implementing healthcare innovation (Weir et al., 2019; Dimartino et al., 2018; Lambooij & Koster, 2016; Muzanenhano, Allen-Ile, Adams, & Iwu, 2016; Birken et al., 2015; Rogan, 2007).

Organizations that provide innovation implementation services, particularly in sectors like tourism, hospitality, banking and finance, and e-commerce, have largely gone unstudied. As a result, there is a lot of room for research in this area.

Characteristics (C): The majority of studies on implementation concentrate on the causes or elements that affect service innovation and implementation (Allen et al., 2017; Chiu, 2018; Dimartino et al., 2018; Matta, Koonce, & Jeyaraj, 2012; Mignon, 2017; Moldogaziev & Resh, 2016; Turner et al., 2018; Weir et al., 2019).

Based on the consistency of the outcomes across a variety of service innovations, their findings suggest that the approach can be generalised across innovation implementation, at least within small to medium-sized enterprises (Postema, Groen, & Krabbendam, 2012; Sawang & Unsworth, 2011).

Methodology (M): A thorough study and analysis of the literature served as the foundation for the majority of previously published studies. The bulk of studies have provided conceptual and theoretical frameworks that are based on prior research on service implementation as well as ideas from allied fields like Organisational transformation and motivation theory.

Single site case analysis has been the most widely used qualitative approach in research that has included some empirical analysis. Numerous studies have also made use of quantitative methods like SEM.

Table 4.2: Overview of the Service Innovation Factors

Factors	Theoretical contexts		Literature Support
Organizational Factors			
Organization Structure	Innovation Diffusion Theory		(Dewett et al., 2007),
Leadership	Grounded Transformational theory	theory, leadership	(Urquhart et al., (Michaelis et al., 2010)
Management Support	Status Quo bias theory, Social exchange theory		(Chung & Choi, 2018), (Li et al., 2017)
Climate	Transformational leadership theory, Grounded theory, Social influence theory		(Michaelis et al., 2010), (Kemp & Low, 2008), (Dong et al., 2008)
Knowledge and Diversity Sharing	Social exchange theory, Innovation Diffusion Theory, Socio-technical systems theory		(Li et al., 2017), (Dewett et al., 2007), (West, 2002)
Communication	Grounded theory, Organizational communication theory		(Atun et al., 2007), (Johnson, 2001)
Individual Factors			
Innovation-Value Fit	Social influence theory		(Dong et al., 2008)
Employee Competency	Social exchange theory, Theory of planned behavior; Social learning theory, Socio- technical systems theory		(Li et al., 2017), (Sawang & Unsworth, 2011), (Drach- Zahavy et al., 2004), (West, 2002)
Use of Innovation	Grounded theory, Status Quo bias theory		(Atun et al., 2007), (Chung & Choi, 2018)

Conceptual Framework Model for future Research

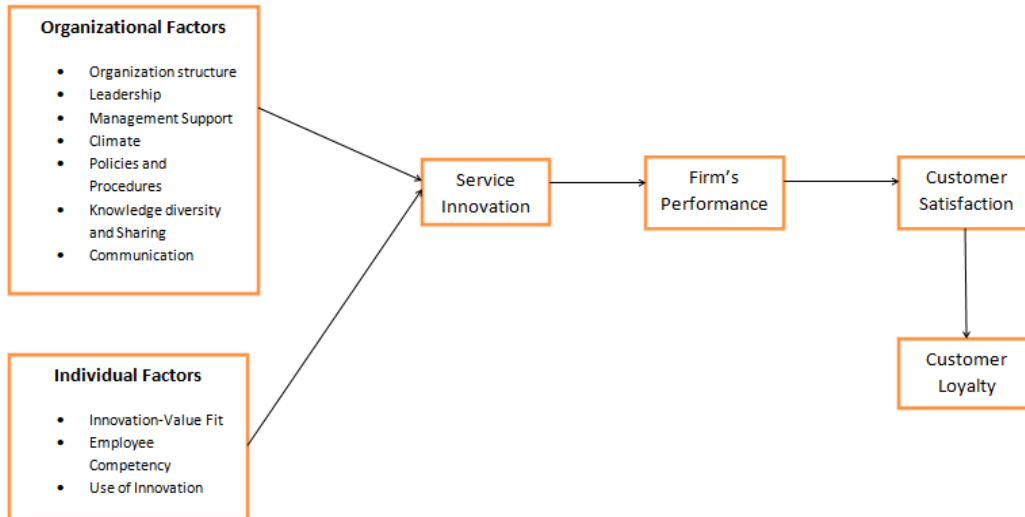


Figure 5.1: Summary of Future Research Agenda

4.4 Conclusion:

Services are rapidly displacing manufacturing as the primary sector of the global economy. At the business, industry, and economy levels, service innovation is increasingly recognised as a source of long-term growth and competitive advantage.

With the growing relevance of services in today's companies and economy, it's more important than ever to comprehend service innovation principles and techniques. As a result, the literature on service innovation is becoming increasingly fragmented. The goal of this article is to bring together the various streams of service innovation literature and provide a synthesis of this rapidly increasing field.

Customers who consider their personnel to be happy are more likely to be happy with the services they receive. This sheds light on the crucial time when a consumer connects with a service provider and is more likely to be satisfied when the employee is satisfied. As a result, service innovation and its execution elements have a beneficial impact on customer satisfaction and, as a result, consumer loyalty to the company. By linking the findings, business leaders should concentrate on service innovation that adds to or creates holistic value for their consumers, increasing customer happiness and thereby achieving customer loyalty.

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5. Application of Smart BLDC Technology for Energy Efficiency: A case of Atomberg Fan

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Abstract:

The use of energy efficient appliances are the need of today's sustainable development. Almost every industrial sector strives to achieve sustainability by different means. There is huge compulsion on industry to limit the use of energy. Among all form of energy, electricity is one of the widely used around the globe. The role of energy efficient appliances are remarkable in addressing the issue of sustainability. Energy efficient appliances consumes less energy to perform same function as its non-energy efficient substitutes. In this case study, we addressed the issue of high energy consumption by conventional induction motor ceiling fans. "Atomberg Technologies", offer smart and highly energy efficient ceiling fans at affordable price. It uses Brushless Direct Current (BLDC) motor instead of conventional motor for running the blades of fan. BLDC motor uses direct current and subject to less energy and heat loss as compared to conventional motor. It consumes 65% lesser power units compared to conventional induction motor fans of similar size. These fans consume 28 Watt of power at top speed, while equivalent induction motor fans consume 75 Watt of power. This will save electricity cost up to INR. 1500 per fan per year, which is an enormous savings if multiple units will operate together. This research study will further pave the way to address various sustainability issues related to high energy consumption and cost upsurge.

Keywords: BLDC Technology, Energy efficiency, Sustainability, India.

5.1 Introduction:

The use of energy efficient appliances is the need of today's sustainable development. Almost every industrial sector strives to achieve sustainability by different means. There is huge compulsion on industry to limit the use of energy in order to reduce the reliant on scarcely available resources. Energy efficient appliances like, LED bulbs, power strips, BEE star rated products etc., could address this present-day energy crisis problem up to greater extent.

Many technological innovations are taking place nowadays across the globe to develop highly energy efficient appliances. One such example is the application of Brushless Direct Current (BLDC) motor in ceiling fan.

Atomberg Technologies, a company based out of Mumbai (India), offer smart and highly energy efficient fans at affordable price. It uses BLDC motor instead of conventional motor for running the blades of fan. There exists a linear relationship between current to torque and voltage to rpm. This linearity in relationship delivers an excellent prospect to use BLDC motor in conventional ceiling fans (*Sahid et al., 2015*). BLDC motor is a DC motor without brushes to transform the DC current into AC current. It uses electronics circuits, consequently it does not ignite sparks, does not need maintenances that lead to a longer useful life (*Loreta & Aida, 2018*). BLDC motor uses direct current and subject to less energy and heat loss as compared to conventional induction motor. It consumes 65% lesser power units compared to conventional induction motor fans of similar size. These fans consumes 28 Watt of power at full speed, while equivalent induction motor fans consumes 75 Watt of power (*Atomberg Report, March-2022*). This will save electricity cost up to INR. 1500 per fan per year, which is an enormous savings if multiple units will operate together.

In this case study, we tried to explore about the efficiency, performance and cost savings of Atomberg (BLDC Motor) fans over conventional induction motor fans. The literature related to the application of BLDC motors in different industrial sectors are carried out in the subsequent section.

5.1.1 Literature:

Brushless DC (BLDC) motors are extensively used for many industrial applications because of their less power consumption, less heat energy loss and low volume. The literature below primarily focuses on the application of BLDC motor in ceiling fans and then will cover other industrial applications also.

Sahid et al., (2015), studied about the practical application of BLDC motor in a ceiling fans and application of different types of speed control method. They have studied about three different modes of operations-manual mode, auto mode, and remote control mode. In each mode, speed is controlled by different methods. Further, the speed control of BLDC motor enabled ceiling fans with smart phones are studied by *Jayasree et al., (2019)*. They have also studied about the integration of smart phones, BLDC motor and IOT technology to control home appliances in an effective way to save energy. The designing aspect of permanent magnet BLDC motors are studied by *Anchal Saxena, (2014)*. In this paper, the comparative analysis was done on the performance and cost of three phase permanent magnet brushless DC (PM BLDC) motor for ceiling fans using bonded NdFeB and ferrite magnets. Weight & cost of active materials in both designs are compared. The finding shows that the weight of ferrite motor is approximately 1.47 times that of bonded NdFeB motor, but overall cost of the motor is only 77.8% that of bonded NdFeB motor (*Anchal Saxena, 2014*). At the end, we focus on the study performed by *Loreta & Aida (2018)* about the application of BLDC motor in ceiling fans. They have performed the comparative analysis on the efficiency of a three-phase brushless DC motor with single phase induction motor for fan application.

The result clearly shows that BLDC motors used in fan application can increase efficiency and bring energy saving up to 35% compared to three-phase induction motors.

The research work done by *Yousuf*, (2015) shows the application of BLDC motor for ground water pumping. In this paper, the designing and measuring the performance of a cost effective BLDC motor enabled water pump was performed. The calculated cost of newly innovated BLDC motor enabled water pump was \$34 cheaper than the conventional water pump available in the market. Another example of BLDC motor application is towards bicycle industry. The application of BLDC motor for electric bicycle is a major advancement in bicycle industry. Design related issues are well studied by *Farina et al.*, (2018) in their research work. They worked on the designing of double stator slotted rotor BLDC for electric bicycle. Their analysis was based on torque and power calculation required by double stator BLDC rotor in term of basic structure, flux line, magnetic flux density and parameter configuration. Next example of BLDC motor related with robotics industry. In robotics industry, the BLDC motor can be used as an actuator. This study was done by *Hwang et al.*, (2012) in Taiwan. They have designed a three-phase slot less brushless DC (BLDC) motor for use as an electromagnetic actuator in robotics. The genetic algorithms are utilized for the design optimization to achieve the high torque-to-inertia and torque-to-weight ratios required for fast response in robotic applications. They examined the machine performance using 3-D finite element analysis (FEA) and validated them by experimental measurement. Finally, we take an example that talks about the application of BLDC motor for centrifugal compressor. Designing of model and its validation was done by *Jang et al.*, (2007) in Korea. They have designed a BLDC motor for centrifugal compressor which operate at 50-kW, rated speed of 70,000-rpm. Design criteria and power loss analysis of the high-speed machine structure were described by analytical method and the results are validated by finite element method.

5.2 Background of The Company Under Study:

Atomberg Technologies is an Indian fan designing and manufacturing company based out of Mumbai. It is co-founded by university friends Mr. Manoj Meena and Mr. Sibabrata Das of Indian Institute of Technology, Bombay in the year 2015 (*The Economic Times, Retrieved on Aug-2020*). The company manufactures brushless DC electric motor (BLDC) remote controlled fan, which reduces power consumption and are highly energy efficient. These fans consume different power at different speed ranging from 3 Watt at lowest speed to 28 Watt at highest speed. Currently, company manufactures 20 different variants of fan. These fans are enabled with Internet of things (IoT), Wi-Fi, Google Home and Alexa voice controlled system (*Businessline, Retrieved on Aug-2020*). The company received various award for its innovation and product design like, Climate solver award in 2016 from WWF, Global Clean Tech Innovation Program winner in 2016 from United Nations and National Entrepreneurship award in 2017 from the government of India.

5.3 BLDC Motor Design and Application:

BLDC motor stands for brushless direct current motor. Here, the magnetic field generated by the stator and the magnetic field generated by the rotor rotate at the same frequency. That's why it is also known as "Synchronous Motor". BLDC motors are widely used in various industrial sectors to drive different machineries.

Generally, DC motor runs on direct current and have brushes, which are used to commutate the motor to spin. But, in BLDC motors brushes are not used and hence, it majorly eliminates the friction and other associated power losses. BLDC motors replace the mechanical commutation function with electronic control. Electronic controller switch DC currents to the motor windings which produces rotating magnetic fields and the same will be followed by the permanent magnet rotor. The controller adjusts the phase and amplitude of the DC current pulses to control the speed and torque of the motor. The linear relationship exists between the current to torque and voltage to rpm in BLDC motor. This provides an outstanding opportunity to use the BLDC motor in the conventional ceiling fans (*Sahid et al., 2015*). BLDC motor enabled ceiling fans are designed to operate in three different speeds with variable voltage to reduce the high energy consumption as well as inducing sustainable mode of operation. By adding controller to the motors, less output could be achieved for less energy and more output for more energy. This principle helps in achieving energy efficiency to a larger extent. The basic BLDC motor components are shown below in Figure 6.1.

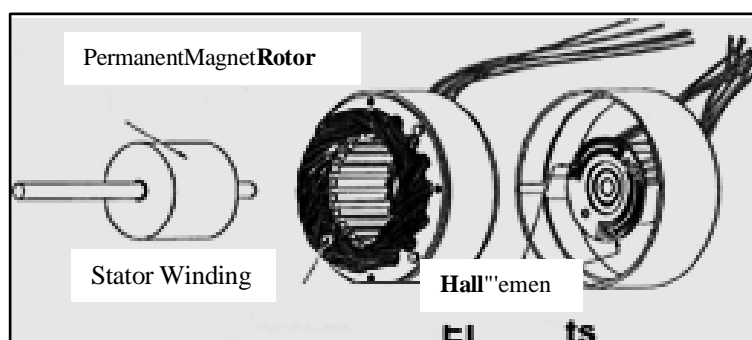


Figure 5.1: BLDC Motor Component Diagram

The major components of BLDC motor consist of stator, rotor and Hall sensors. The rotor is the rotating part and has rotor magnets whereas stator is the stationary part and contains stator windings. Stator is made up of stacked steel laminations with axially cut slot for windings. Most of the BLDC motors consists of three stator windings that are connected in star or 'Y' fashion. Rotor of a BLDC motor is made up of permanent magnets. These permanent magnets are usually rare earth alloy magnets like, Neodymium (Nd) and Samarium Cobalt (SmCo). Based on the application, the number of poles can vary between two and eight with North (N) and South (S) poles placed alternately. Hall Sensor is generally used to detect the position of the rotor and transform it into an electrical signal. Most BLDC Motors use three Hall Sensors that are embedded into the stator to sense the rotor's position.

5.3.1 Sustainability and BLDC Fan:

BLDC motor enabled fan consumes only up to 28 Watt of power at full speed while equivalent induction motor fans consume up to 78 Watt of power. Also, it consumes 65% fewer current units than conventional induction motor fans of similar size. This leads to saving in electricity cost up to INR. 1500 per fan per year (*Atomberg Report, March-*

2022). The comparison of different motors and their features used in ceiling fan Industry are given below in Table 5.1.

Table 5.1: Comparison of features between Induction motor and BLDC motor.

Motor Specifications	type/ Induction Motor	BLDC Motor
Motor Power	(55-78) W	(3-28) W
Operating Voltage	230V AC	230V DC
Speed Controller	TRIAC	Remote, Alexa
Weight	3-6 Kg	3-4 Kg
Noise	70 dB	Negligible
Efficiency	30%	65%
Air flow	(230-260) CMM	(210-260) CMM
Service Factor	1.15	3.1- 8.1

Generally, all the ceiling fans operate on single phase induction motor or split phase permanent capacitor motor. These motors are designed for low speed winding of 16 to 22 poles with a power rating of 70-80 Watt and an air flow of 250-300 cum/ min. To achieve air flow of 210 cum/min it draws 52.5 Watt for 5 star energy rating. The BLDC motor requires only 28 Watt to achieve 230 cum/ min air delivery (*Bhasme & Durge, 2015*). In normal ceiling fans speed is regulated by capacitor and RPM is controlled by controlling voltage through AC mains supply. They are usually low-cost machines and operated at high slip leads to poor performance. Whereas, the BLDC motor operates on fixed DC voltage which enables excellent constant RPM control with less power consumption.

5.4 Conclusion:

Shortage of energy is one of the major issues that we all are facing today. Around 40 percent of total electricity consumption worldwide is contributed by conventional electric motors itself (*Report — Sustainability of electric motors*). We can save energy by using energy efficient appliances which operates on BLDC motor. Compared to conventional motors, BLDC motors are more energy efficient in converting electrical energy into mechanical energy.

Energy efficient fans applications are widened due to its greater role in reducing the power consumption. It is very compatible, more efficient, less noisy, highly reliable, longer operating life and has linear torque-speed characteristics. All these features together contribute to energy saving up to 60-65 percent. Also, torque delivered to the motor size is higher, making it useful in applications where space and weight are critical factors. With these advantages, BLDC motors find wide spread applications in various sectors like, appliance, aerospace, automotive, medical, instrumentation and automation industries. Undoubtedly, BLDC fans are going to become the next generation of ceiling fans. They don't just promise power savings and energy efficiency but also performance and better air

delivery that mark a revolutionary change in the fan industry for years to come. By looking at current power crisis and carbon footprint, more sustainable practices as well as methods are needed to overcome future problems.

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6. Over the Top (OTT) Services among Millennials in India: Factors Affecting its Adoption

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Abstract:

The increased usage of electronic device on move and easy access of information has brought adoption of OTT with much comfort. The behavioral pattern has shifted the media usage and consumption to a new level. This has penetrated the media space and time as customized format of information and audiovisual content is easily available. The percentage of OTT is more than the traditional media in the entire media industry. Over the Top (OTT) is a form of delivering television and cinema material over the internet and tailored to the needs of the particular consumer.

The name itself refers for "over-the-top," implying that information is delivered on top of existing internet services. A streaming video service delivered directly to viewers via the internet is known as an Over-The-Top (OTT) media service. It depicts the entertainment future, which is already taking shape. However, OTT platforms are significantly growing from past few years.

Millennials make up about a quarter of the entire population who use OTT platform, hence this paper focuses on Millennials and identifies change in their behavior. Millennials are people who were born between 1981 and 1994 and are between the ages of 25 and 40. Changes in technical specifications, as well as the proliferation of internet services and the availability of 4G and 5G data, alter customer mindsets. During the Covid 19 Pandemic and subsequent lockdowns, film screenings and shootings stalled, pushing people to discover alternative ways to watch movies without moving out from the comfort of their home. During the pandemic, the number of OTT subscribers increased dramatically. There are almost forty service providers in India. There are other aspects as well, such as an increase in the technical specifications of smart phones and the internet. Disney HotStar, Amazon Prime, Jio cinema Netflix, Voot, Sony LIV, Zee5, and Eros are the top OTT platforms in India. OTT provides better quality material at a reasonable price, satisfies everyone's desire by offering good quality and customized content.

It boosts the usage of this platform due to its easy accessibility and availability on numerous gadgets like smart phones, laptop, tablets, fire TV stick and many more. In India, millennials interest in over-the-top platforms is boosted by the availability of cross-cultural material at pocket friendly price. Over-the-top media open forum for everybody involved in the entertainment industry. It gives customers a theatrical experience at home, with the best audio and visual quality being a major feature. In order to keep millennials binge-watching, OTT services should make sure the content they broadcast is unique and creative. This research paper aims to analyze the factors that are responsible towards the adoption of OTT platform. The goal is to learn more about the factors that influence millennials' use of over-the-top services, also known as Generation Y, understand millennial psychology, and determine what types of content these customers enjoy, as well as to research the impact on millennials and their OTT service uptake and to determine how likely millennials are to adopt OTT platforms. A conceptual model based on OTT service in India would be developed according to the theoretical framework which will provide information about the factors which will influence the Millennials for the adoption of OTT platforms. A thorough literature study and expert interviews were used to conduct the research. The qualitative research method was applied in this study. Because of the gradual expansion in internet penetration in the industry, the future of OTT platforms is bright. The findings will be beneficial for the stakeholders who are inclined towards entertainment.

Keywords: Millennials, Covid -19, OTT (over — the — top) Media, Platforms, Services

6.1 Introduction:

We now live in an internet-based world, and the availability of 4G and 5G data is increasing, making over-the-top (OTT) services more accessible. Digitalization and the availability of numerous gadgets such as smart phones, iPads, laptops, tablets, and Fire TV sticks all help with OTT platform adoption. OTT (over-the-top) is a platform that delivers a variety of content across several channels to end users over the internet. OTT platforms are rapidly expanding, with around forty OTT service providers in India. Netflix, Amazon Prime, Hotstar, Voot, Zee Cinema, and other prominent companies in this space. OTT delivers a variety of services to their customers, including cross-cultural content, account sharing content accessibility, cost effective and more. OTT offers a variety of job opportunities on a national and worldwide scale. People of many cultures, backgrounds, and ages have recently become interested in watching OTT services. Other industries, particularly smartphone manufacturers, have benefited from the expansion of OTT services. The next generation of smartphones will feature the latest 5G — 6G technology, as well as unlimited bandwidth and a powerful processor. As a result of the improved network, faster content downloads, lower latency, and higher video quality, consumers will finally enjoy watching on OTT platforms. As a result, there is little doubt that OTT platforms represent the future of media, and that everyone should be a part of it (Singh, 2020). OTT enterprises have expanded in size, but their challenges have increased as well. Various sectors in the media industry have undergone revolutions in order to maintain direct contact with their customers and give them with a tailored experience. From watching movies to listening to music to reading newspapers, the client base's interests have undoubtedly evolved (Khatri, 2021). People have been staying at home due to the COVID-19 outbreak and the ensuing lockdown, which has resulted in an increase in subscribers for various OTT services.

Furthermore, because the coronavirus- related lockdown has hampered the theatre experience, filmmakers are turning to OTT channels for fresh releases (Jhala and Patadiya, 2021). This research report is primarily concerned with millennials' consumption patterns and the factors that influence their adoption of over-the-top (OTT) platforms.

6.2 Who are Millennials?

People born between 1981 and 1994 are known as millennials. Generation Y is another name for them. This is the age of innovation and technology, when anything can be found with a single click. People in this age group were born during the digitization era, and they lack patience as well. Because millennials account for more than a quarter of the population, their knowledge and tastes are vital. Before purchasing any product, many millennials study research online, seek out honest reviews, and test in stores, and so on. While many millennials are unemployed and saddled with college debt now, they will become wealthier in the near future, giving marketers and consumer industries additional opportunities to hire young people (Singh, 2020).

6.2.1 Literature Review:

According to (Singh, 2020) six major factors which encourages millennials to adopt OTT services that includes availability of good content, lots of innovations in content, no of ads insertion, good audio and video quality, reasonable price and overall good experience. According to the survey, a variety of factors influence Indian customers' decisions to switch from TV series to greatest series, as well as the country's OTT future. People prefer OTT because it allows them to download and watch all of the episodes at once, whereas TV does not. People believe that TV shows are inferior to web series in terms of content (Gupta, 2021). The study reveal that the advent of OTT platforms is beneficial to budding film makers and OTT platforms are more cost effective than theatres, people prefer to view technologically advanced films in theatres. All other movie-watching cliches will be replaced by OTT services, and television will soon be pushed to the corner of the house. People choose OTT platforms since they can access all video content from one location (Devaki et al., 2021). The study discovered that over-the-top service providers' marketing departments can come up with unique ideas and so develop their businesses (Khatri, 2021). The rise of over-the-top platforms has sparked widespread fear among filmmakers, who see it as the final nail in the coffin for the cinematic experience (Tripathi, 2020). The study identifies that In India, there is an urgent need to streamline the entire OTT market process. Content creators and technology providers must concentrate their efforts on developing a platform that can cut through the noise and incorporate all of the available footage. Users and subscribers, on the other hand, must recognize that OTT platforms may not always be able to provide an integrated video content platform for free, and that this is for the purpose of delivering a better viewing experience (Dasgupta and Grover, 2019).

The online platforms are affecting Indian television and movies, as well as how young are using these new digital platforms (Dasgupta and Grover 2019). According to (Singh, 2019) the top players in the Indian OTT Service industry are Hotstar, Netflix, and Jio. On OTT, web series are the most popular type of content. The future of OTT in India is promising, because to its low cost. Millennials are addicted to binge-watching video content on OTT platforms, as well as what benefits they get from doing so (Singh, 2020).

According to the report, the author attempts to assess the future of collective watching experience in India by analyzing the influence of expanding OTT video streaming service viewership in lockdown. According to the study, the future of OTT platforms is bright, and video consumption will increase as the internet and mobile adoption grows (Gomathi and Christy, 2021).

Binge viewing movies, TV shows, sports, web series, and other content on OTT platforms has become a habit among millennials.

The author of this paper attempts to investigate how Indian millennial audiences watch movies on OTT platforms and why they switch to mobile devices rather than sticking to the big cinema screens. Through localized content, OTT has helped to create indigenous cultural conceptions. OTT services may have brought content and cultural constructs from other societies, but over time they have changed both in terms of content and their impact on cultural behaviour. (Chatterjee et.al., 2020)

According to Parikh, N., 2020, OTT platforms cannot replace movies, but they are undoubtedly developing their own market. The author tries to create awareness of the emergence of OTT, the factors impacting its success, the major players serving the target demographic, etc., in this essay. Though OTT platforms, in the author's opinion, cannot completely replace cinema, they are surely developing their own market. (Jain, K., 2021)

According to Nijhawan, S, G & Dahiya S., (2020), this study is an aspirational medium for content consumption and the resulting buzz in the correct circles, they are quickly winning over the hesitant across age groups and demographic regions.

The studies revealed that Consumption of digital media is growing, and this has a significant impact on how consumers' preferences, attitudes, and behavioral patterns change. Compared to traditional platforms, digital platforms are where people are increasingly consuming media. (Bhavsar, R., 2018).

The study identifies the factors that influence people's decisions to subscribe to or not subscribe to OTT services. Eleven reasons for not subscribing and fourteen reasons to do so were noted and reported. Five factors, i.e., content, convenience, features, price & quality were extracted using Exploratory Factor Analysis. All the five factors affected consumer's decisions along with price inversely. Household structure was the major influencer along with age, occupation, and education. (Nagaraj, et.al; 2021).

6.2.2 Research Gap:

One of the main points raised in the literature is the persistent absence of specific evidence for understanding and assimilation of millennial spending trends in India. Although numerous variables have been identified as contributing to the expansion of OTT platforms in India, there are few research articles from the point of view of consumption that indicate which specific material is consumed by which specific target group and why. It has also offered light on the reasons that have influenced content viewing on OTT platforms, however doubts remain about whether those elements are the only ones that have an impact (Dasgupta and Grover, 2019).

Many academics have studied the success of OTT platforms and the elements that contribute to their success, but only a few have looked into the aspects that lead to millennial customers in India using OTT services. The ongoing lack of precise evidence for understanding and integration of millennial purchasing tendencies in India is one of the key arguments made in the literature.

Although several factors have been recognized as contributing to the growth of OTT platforms in India, there are few research studies from the point of consumption that show which specific content is consumed by which specific target group and why. As a result, the purpose of this research paper is to look into the many aspects that contribute to millennial customers in India adopting OTT services, (Singh, 2020)

6.2.3 Objectives of the Study:

The significant rise in living standards, combined with Internet connectivity that is nearly everywhere and growing more and more affordable, fast-changing customer preferences, and the quick innovation of smartphones, has fueled the growth of the over-the-top market.

Content is now king, and with OTT platforms allowing it to be personalized, the golden opportunity to distribute it to a far larger audience has enticed both producers and audiences (Tripathi, et al., 2020)

- The primary goal of this study is to learn more about the factors that influence the adoption of over-the-top services by millennials, often known as Generation Y.
- To gain a better understanding of the psychology of millennials who binge watch video on OTT platforms.
- To see how far millennials are inclined to use OTT platforms.
- Try to identify how frequently millennials preferring OTT platforms to traditional television (Dasgupta and Grover, 2019).
- Find that what kinds of content do these customers prefer (Dasgupta and Grover, 2019).

6.3 Research Methodology:

The research technique is based on a thorough literature review and expert interviews. The publication on the chosen themes is searched using a variety of databases. The research method used in this research is qualitative.

Since the research's requirements were to apply laddering approach and comprehend the root-cause analysis of consuming material on an OTT platform, the study used an in-depth interview method.

This method is typically useful for eliciting reasons and causes through an in-depth discussion of current video viewing patterns, behaviour, beliefs, norms, attitudes, and practices that may influence their OTT content usage (Dasgupta and Grover, 2019). The research articles chosen for this were published between 2018 and 2021.

6.3.1 Data Collection:

This research paper focuses primarily on secondary data, which was gathered through government reports, publications, and numerous websites that are relevant to the study subject. The data was collected using a straight forward sampling (convenient sampling) method. The current study is based on exploratory research and covers numerous literature evaluations to discover the relevant components.

6.3.2 Discussion and Analysis:

The current generation lacks the patience to wait for a show or film to air on a linear platform such as television. This audience expects immediate and on-demand content. According to our research, the expansion of OTT in India will only accelerate due to a variety of factors.

All of the papers and articles I was read and studied have concluded that OTT video streaming services will continue to grow in India and will have a significant influence on traditional media such as television and movie theatres.

This reality was reinforced by OTT's strong relationship to the audience especially the millennials during the Covid — 19 Pandemic in lockdown time and lack of fresh episodes of traditional concepts.

The availability of content that suited the expectations of people of all ages prompted many to switch to OTT platforms. OTT media consumption has increased due to the availability of several sources, high-speed internet connectivity, cost-effectiveness, accessibility, convenience, various developments, employment opportunities, and data pricing plans. Service providers have explored and employed a number of pricing plans to entice clients (Gupta, 2021).

One of the causes for the expansion of streaming media in India is smartphone penetration, international partnerships between media moguls, digital quality of the medium, cost effectiveness, and access liberty (anywhere, at any time). Other findings about viewers' dynamic viewing habits could change the collective viewing experience and influence future footfalls in traditional media (Gomathi et al., 2021).

Factors leading to adoption of OTT (over the top) services by the millennials in India:

- **User friendliness and content diversity** - Thanks to these over-the-top platforms, a variety of creative notions that were previously unable to get traction due to censorship or regulatory restrictions have gained traction. Customer migration from traditional to over-the-top media is influenced by content richness. This can be attributed to the availability of cross-cultural content. It also meets the demands of people from many walks of life, countries, and ages. There is some educational material. OTT platforms that cater to customers based on their age and preferences include short films, web series, and children's news channels. (Rahman et al., 2021; Baslas et al., 2020; Chatterjee and Pal., 2020).

- **Cost-effective or low-cost** —By providing account sharing, a variety of tariff alternatives, and a variety of data pricing plans, OTT supports a cost-effective environment. Anyone interested in watching digital content online can sign up and pay a monthly or yearly subscription fee, making it cheap. (Saini, 2020; Tripathi, M, N., 2020; Singh, P., 2019; Gupta, P., 2021; Parikh, N., 2020; Dasgupta et al., 2019; Singh, S., 2020).
- **Accessibility of Content** - Millennial Consumers can consume their preferred content whenever and wherever it is most convenient for them. Mobile apps, smart TV laptops, tablets, and other devices may all access these OTT platforms. The only requirement is that you have internet access. OTT streaming services have pushed the media and entertainment sector into the data era, with 3G, 4G, and 5G fast internet facilities now available, as well as access to rich content and a wide selection of OTT platforms. (Jacob, 2020; Sundaravel, et. al., 2020; Jain, K., 2021).
- **The degree of interconnection is high** — In India, millennials' interest in over-the-top platforms is boosted by the availability of cross-cultural content at an affordable price. Through this medium, millennials from all origins, countries, and cities may readily connect. (Baslas et al., 2020; Singh, P., 2019).
- **Audio and video quality are excellent-** When OTT platform marketers talk about giving customers a cinematic experience at home, audio and video quality are important considerations. However, the quality of audio and video on Smart TVs is superior to laptops, PCs, tablets, and smart phones for watching movies, web series, and other content on OTT platforms. (Singh, S., 2020; Sundaravel, et al., 2020; Chatterjee and Pal., 2020; Nijhawan, S, G and Dahiya, S., 2020).
- **An open forum for everyone involved in the entertainment industry** — Over-the-top media, in comparison to television or film, has created a platform for developing talent to have more opportunities because the quantity of projects available is substantially larger. (Gupta, P., 2021).
- **Establishes a Global Material Platform** - People from all over the world can view any Indian material that is uploaded on these platforms. Any content can be accessed by anybody, anywhere. This allows for more content and talent to be distributed (Singh, S., 2020; Gupta, P., 2021; Nijhawan, S, G and Dahiya, S., 2020; Saini, N., 2020).
- **Content with a twist-** Customers have lost interest in watching the same old material, thus many OTT platforms, such as TV, X box entertainment studios, and others, have failed to boost subscription income. To retain millennials binge viewing, OTT services should make sure that the content they broadcast is unique and creative. Suspense, drama, excitement, terror, comedy, romance, and other elements engage the audience's emotions, and the play becomes successful. As a result, one of the most important variables is content innovation (Singh, S., 2020; Saini, N., 2020; Chatterjee and Pal., 2020).
- **The total amount of adverts** -This is a critical component because users, particularly millennials, are irritated when an OTT platform inserts advertisements during video viewing. Customers become irritated by too many advertisements and lose interest in watching movies, web series, and other content on that OTT platform. These advertisements, on the other hand, can be beneficial to the organisation because they provide consumers with personalized information based on the content they view and their demographics. Ad producers have a competitive advantage over other businesses

since they can predict market trends fast using this strategy. (Singh, S., 2020; Bhavsar, R., 2018; Nagaraj. et.al; 2021)

- **Convenience** - If apps and different OTT platforms give convenience in terms of banking, shopping, making travel plans, arranging events, etc. and navigation through these platforms must be made easy and less time consuming in a fast-paced consumer environment where time is limited. This facility will satisfy customers by allowing them to complete more tasks in less time. As a result, it is reasonable to conclude that one of the primary drivers of OTT platform adoption is the platform's convenience (Dasgupta and Grover., 2019; Gupta, P., 2021; Parikh, N., 2020; Sundaravel, et al., 2020; Chatterjee and Pal., 2020; Nijhawan, S, G and Dahiya, S., 2020; Dasgupta, S. and Grover, P. 2019; Jain, K., 2021).
- **Mobility** - Another important driver for OTT platform adoption is the mobility that these platforms allow. As a result, for OTT brands, mobility is a critical aspect in their acceptance. It is tough to watch television or any static medium when employees are required to go on so many company tours. Something "on-the-go" is the demand of the hour. OTT platforms provide viewers the freedom to watch any show from any location. As a result, the content can be seen at any time and from any location. The consumer is willing to pay a premium if it means having the freedom and flexibility to watch whatever they want, whenever they want (Dasgupta and Grover, 2019; Gupta, P., 2021; Bhavsar, R., 2018). In India, OTT has a promising future. More millennials, as well as people of all ages, are expected to favour over-the-top media to traditional media offerings in the future, according to researchers.

Table 6.1: Literature Support:

Authors Contribution

Factors	Sources
Cost Effectiveness & Content	Dasgupta et al., 2019; Gupta, P., 2021; Jacob., 2020;
Accessibility	Jain, K., 2021; Parikh, N., 2020; Saini., 2020;
	Sundaravel, et. al., 2020; Singh, P., 2019; Singh, S.,
	2020; Tripathi, M, N., 2020;
Innovation & Technology	Chatterjee and Pal., 2020; Saini, N., 2020; Singh, S., 2020
Audio Video Quality	Chatterjee and Pal., 2020; Nijhawan, S, G and Dahiya, S., 2020; Singh, S., 2020; Sundaravel, et. al., 2020;
Strength Connectivity/ Web	Baslas et al., 2020; Singh, P., 2019
Resource Platform Streaming	Gupta P., 2021; Nijhawan, S, G and Dahiya, S.,2020; Saini, N., 2020; Singh, S., 2020

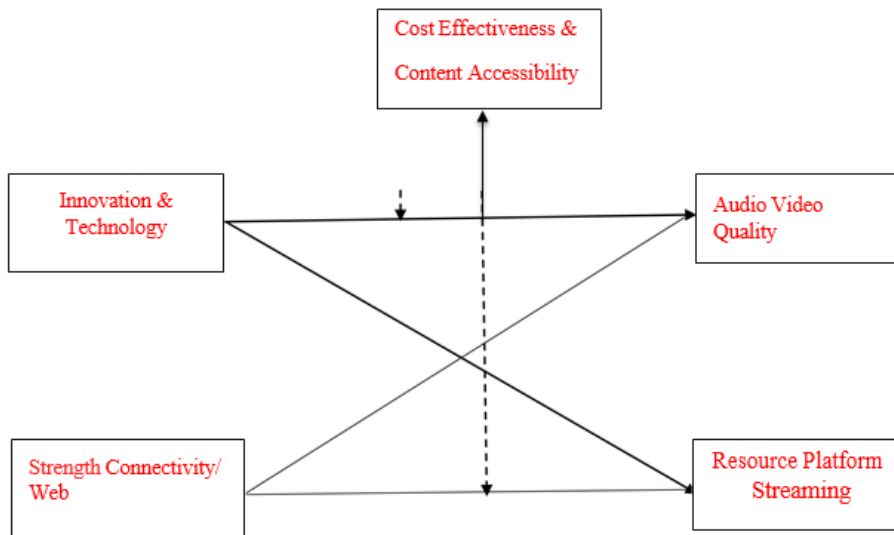


Figure 6.1: Conceptual Model of factors affecting consumption pattern of consumer for OTT Services

Figure 6.1 depicts the relationship between the innovation, technology, strength, connectivity, audio video quality, resource, platform and streaming which are playing important role in influencing millennials adoption of OTT services in India.

The conceptual model is based on extensive literature review is created highlighting the different factors of OTT service in India. The model depicts the deep inter woven relationship between them. This relationship reflects upon the innovation and technology used in effective delivery of OTT service in India. It reveals the quality of audio and video as well as streaming service of different resource platform. This relationship is deeply affected by the content and the cost of delivery of OTT services. This model shows how the strength, speed and connectivity of internet services affect the audio, video quality and screening services. It has been extensively discussing the moderating role of cost and content play an important role in an overall greater experience delivery of OTT services. This framework will also try to establish the relationship between the technology and the consumer preferences.

6.3.3 Limitations of the Study:

The goal of our research was to look at the variables that led to millennials in India adopting the OTT platform. Understanding whether respondents were likely to expand their video streaming use would provide further insight into the technology's future and provide a glimpse into how a technology's trajectory can vary when new cohorts of consumers enter the market. Our study contains a number of flaws that can be addressed in future research (Walsh and Singh, 2021).The current research effort has several limitations as well. More in-depth research can be conducted by first constructing a questionnaire aimed mostly at millennials, and then analyzing the data with a statistical tool.

Second, the study can be targeted to a certain place or city because people from different cities, cultures, and religions have different expectations, which might result in different outcomes and findings based on their OTT exposure.

6.4 Conclusion:

This study attempts to not only discuss the factors that lead to millennials in India adopting OTT services, but also to discuss future network generations that will have more capacity, allowing systems to cope with high-demand applications such as virtual reality and simultaneous HD video streaming. The future of OTT platforms is bright due to the gradual increase in internet penetration in the market. Because India is a price-sensitive country with a diverse culture, the number of people watching movies, TV series, sports, and other content on DTH cable operators is increasing, especially in rural areas where there are few high speed internet options (Singh, 2020).

In India, OTT content is predominantly consumed on mobile devices such as smartphones. When it comes to millennials, often known as generation Y, they don't have the patience to wait for movies, TV shows, and other content to air on television. Binge watching movies, TV shows, web series, and other content on OTT platforms has become a regular habit for them. This study also demonstrates the world's critical situation as a result of the corona virus outbreak (Singh, 2020).

Because people are stuck in their homes, the percentage of OTT millennial consumers may rise steadily as a result of lockdown. For entertainment and relaxation, millennials start watching movies, web series, news, TV shows, and sports, and OTT media has provided different content according to their expectations at a reasonable price. This study report discusses some of the primary variables that motivate millennials to use over-the-top (OTT) services (1) User friendliness and content diversity, (2) Cost-effective or low-cost, (3) Accessibility of Content, (4) The degree of interconnection is high, (5) Audio and video quality are excellent, (6) An open forum for everyone involved in the entertainment industry, (7) Establishes a Global Material Platform, (8) Content with a twist, (9) The total amount of adverts, (10) Convenience, and (11) Mobility. However, as the number of OTT customers increases, so does the level of competition among OTT service providers. Service providers need to innovate more to keep up with the competition and delight millennials. But the fact is that OTT services provide OTT players with a wide range of prospects and possibility for growth. OTT platforms have a promising future, given to the market's continued expansion in internet penetration.

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7. Understanding Purchase Intention towards Sustainable Apparel for Generation Z

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Abstract:

This study aims to understand generation z's buying habits concerning sustainable apparel, which is crucial because this generation z is more concerned about climate change than the older generation. They want to purchase those products responsible for the environment and society. In Uttar Pradesh, India, the current study investigates the association between psychological elements among generation z's consumer values, such as health consciousness, environmental consciousness, and self-image, and the desire to purchase sustainable apparel. The research was conducted using a self-administered questionnaire.

The questionnaire is divided into two portions. The first part contained the consumer's demographics. The second part consisted of descriptive statements related to the variables of the proposed framework using a 5-point Likert scale. The data is collected from 200 respondents by the survey, using purposive and convenient sampling techniques. The findings of this study indicate that health consciousness and environmental consciousness have a significant relationship when it comes to the purchasing of sustainable apparel. However, self- image shows no association with purchase intention.

Keywords: Sustainable apparel, Purchase Intention, Generation-Z, Environment, Self-Image.

7.1 Introduction:

Sustainability, in the wider context, relates to something's capacity to sustain or “preserve” itself through time. Limitations to sustainability are determined in policy & business by natural & physical resources, social resources & environmental depreciation. In conclusion, sustainable guidelines highlight the long-term effect of any particular guidelines or company practice on individuals, the financial system, and the ecosystem. The concept often relates to the conviction that without big modifications being done to the way the world is managed, it would decline permanently. Although the notion of sustainability is a novel one, the campaign overall has roots in societal fairness, globalism, environmentalism, as well as other ancient movements. Most of these notions were get together by the end of the 20th period in the momentum for sustainable expansion.’

7.2 Sustainable Apparel:

Apparel that is created, made, marketed, & damaged in an ecologically beneficial approach is stated as sustainable apparel. Apparel fabricated in methods that highlight employee rights & social benefit is stated as moral fashion, a phrase which is too trendy in the mindful consumerism field.

7.2.1 Why is Sustainability Apparel Gaining Popularity in India?

Though green clothing is becoming trendier, it still has a long way to go in terms of general acceptability (Harris et al., 2016). According to a study, green clothes acceptability & purchase are limited because customers are unsure of its advantages and fair-trade features. (Reimers et al., 2016; Lee et al., 2015; Jacobs et al., 2018). Green clothing was seen to be lacking in diversity, quality, & design (Cho et al., 2015; Joergens, 2006). The garment sectors contributed \$6.1 billion to the Indian fashion business in 2017-2018, next to footwear (\$1.2 billion) & accessories (\$0.42 billion). By 2023, it is expected to rise at a rate of 22.3% each year, reaching \$21.51 billion (Agarwal, 2019). The market for environmentally friendly clothing is constantly growing, with the worldwide eco-apparel industry expected to achieve \$74.65 billion by 2020 & expand at an annual rate of 11.46% from 2015 to 2020. Several Indian garment producers are marketing green clothes to show environmental awareness as the desire for eco-fabrics & sustainable apparel remains to increase (Varshneya & Khare, 2017). India is the world's biggest producer & user of eco-fabrics, reporting for 35% of the market in Southeast Asia (Agarwal, 2019; Marketsandmarkets.com, 2019). Though, a shortage of knowledge regarding sustainable clothing is a key barrier to its popularity (Jacobs et al., 2018).

7.2.2 Literature Review:

Year	Author's Name	Objectives	Final Conclusion
2021	Saleh F.A. Khatib, FeiXue,	The AHICM (Adaptive Hybridized Intelligent	The findings of the research were provided

Year	Author's Name	Objectives	Final Conclusion
	Shahnawaz Khan, and Jia Zhao To examine consumer behavior for company growth. New goods, innovative approaches, and a new mindset for the world need a thorough assessment of market groups & customer demands.	Computational Model) was established in the research	By segregating participants by the sustainability factor, assessing the influence of sustainability values on consumer behavior, & highlighting hurdles to value conversion in action.
2021	Evelyn, M., & Christie, L.	Stated that the purpose of the research is to look at how customers behave when it comes to buying sustainable and green apparel.	The research came to a close with 3 main conclusions, the first of which is that motivation plays a considerable influence in the choice to purchase environmentally friendly clothing. The second point is that customers should have access to information about environmentally friendly apparel so that they may make better-educated purchasing choices. Last but not least, garment recycling solutions must be provided to all customers who purchase apparel.
2020	Osmud Rahman, And Malgorzata Koszewska	Founded that specifically, the goal of the research is to add to the current body of information about fashion consumption overall and the influence of gender & age on apparel choices in specific.	Several Polish customers would not buy sustainable or "green" goods if they did not deliver sufficient esthetic, practical, or economic advantages to meet their requirements and goals, according to the findings. Ladies were more

Year	Author's Name	Objectives	Final Conclusion
			dependent on the fit & style of their clothing than males.
2020	Osmud Rahman, And Malgorzata Koszewska	Stated that the research intends to examine the factors that influence the purchasing choices of customers in the Greater Visakhapatnam metropolis.	The study's findings show how several characteristics, such as a shopper's understanding of sustainability, concern for the environment, ecological brands, quality, pricing, & attitudes towards sustainable shopping, influence their decision to purchase organic or sustainable apparel.
2019	Fu et al.	Investigated eco-fashion companies, researchers investigated how purchasers' information analysis & decisions making are influenced by their emotional - driven personalities.	According to the results, purchasers' intent & readiness to pay extra for eco-friendly goods were influenced by their desire for attractive apparel, ecological conscience, & social consciousness.
2019	Okur Nazan and Saricam Canan	The authors used the frameworks of information, social concerns, & environmental responsibility, the researchers analyzed buyers' behavior toward environmentally friendly apparel in their study.	The results revealed that shoppers' views & purchase intentions regarding environmentally friendly products were impacted by their awareness & knowledge of environmental concerns & ecological responsibility.
2018	Mishra P and G. Deva Kumar	Investigated the variables that influence the buying of sustainable apparel in India	Green Attitude, Green Perceived Value, Green Motive, and Green Trust all impact shoppers' choice of green clothes goods, according to the data.

- **Hypothesis1:** Purchasing sustainable apparel is associated with health consciousness.
- **Hypothesis2:** Environmental consciousness is associated with the purchase of sustainable apparel.
- **Hypothesis 3:** Purchasing sustainable apparel has a favorable link with self-image consciousness.
- **Hypothesis 4:** Consumer attitudes are a mediator of consumer values and have a positive link with the desire to buy sustainable apparel.

Theoretical Framework This Study is based on TPB model given by Aizen (1991).

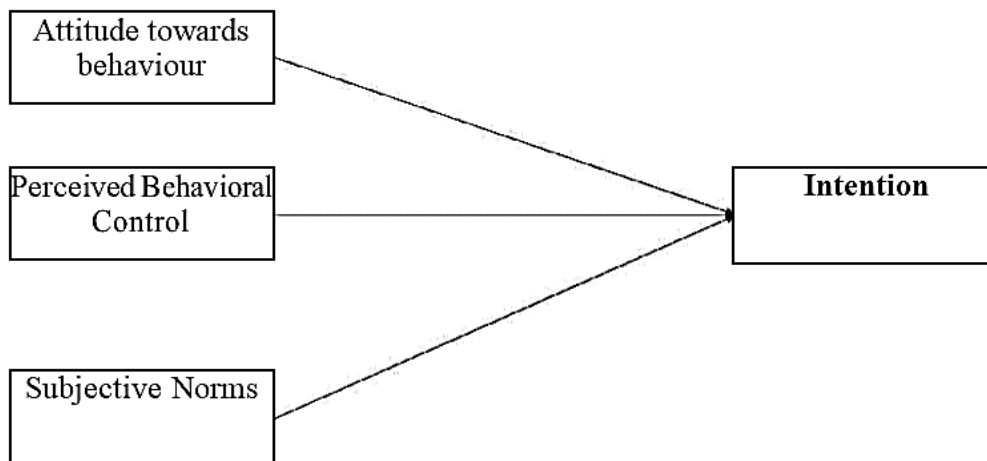


Figure 7.1: Theory of Planned Behaviour (TPB) by Ajzen (1991)

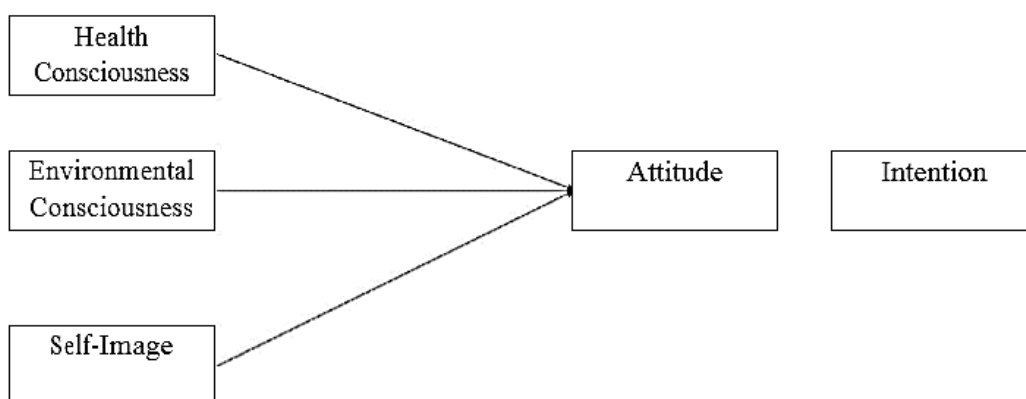


Figure 7.2: Research Framework

7.3 Research Methodology

This is a quantitative study. The self-administered questionnaire was issued to collect individual data about the respondents in order to acquire primary data. The literature

review was constructed using secondary sources. For data gathering, structural questions have been prepared. Consumer values toward the intention to purchase sustainable apparel were measured using five-point Likert scales ranging from strongly disagree (=1) to strongly agree (=5). The study's target audience was four universities in Uttar Pradesh, with a total response of 200 people. Three factors are included in the demographic assessment. The data from the questionnaire is examined using SPSS and many statistical methods such as mean, standard deviation, and regression analysis.

Data Analysis:

Table 7.2: Respondents' demographic profile

Type	NumberofRespondents
Gender	
Male	92
Female	108
Total	200
EducationalQualification	
Graduate	80
Post-Graduate	120
Total	200
City	
Lucknow	45
Bareilly	16
Kanpur	15
Gorakhpur	31
Raibareilly	16
Varanasi	20
Total	200

Table 7.3: Means score of Variables

Variables	MeanofVariables	StandardDeviation
EC	20.59	2.69

Variables	MeanofVariables	StandardDeviation
HC	20.76	2.62
SI	20.62	2.48

Testing of Hypothesis

Hypothesis 1 (H1), Hypothesis 2 (H2), and Hypothesis 3 (H3) are tested as the initial objective of the study. The linear regression analysis was used to investigate the association between consumer values such as HC, EC, SI, and ATT toward sustainable apparel (H1-H3).

Table 7.4: HC and Purchase Intention

	StandardError	Beta	TTest	Significance
HC	0.075	0.115		
R 0.117 Df 198	R square 0.012 F 2.445	Adj R square 0.009	1.537	0.104

Table 7.5: EC and Purchase Intention

	StandardError	Beta	TTest	Significance
EC	0.067	0.245		
R 0.225 Df 198	R square 0.059 F 11.584	Adj R square 0.052	3.562	0.000

Table 7.6: SI and Purchase Intention

	StandardError	Beta	TTest	Significance
SI	0.069	0.101		
R 0.102 Df 198	R square 0.011 F 2.023	Adj R square 0.005	1.326	0.146

Only Environmental Consciousness substantially influenced generation z's purchase of sustainable clothes. As a result, H2 is accepted in this study, whereas H1 and H3 are denied.

Hypothesis 4 was tested using multiple regression analysis (H4). The IV (Independent Variables) were entered into three phases to do Hierarchical multiple regression analysis.

Table 7.6: Attitude as a mediator of the CV and PI

R	R²	Adj R²	Standard Error	Beta	F Change	Degree of freedom	Significance
0.201	0.042	0.032	1.989	0.131	8.177	198	0.003
0.249	0.066	0.059	1.999	0.163	5.612	197	0.001

In this study, H4 is supported, indicating that attitude can be a mediator of customer value and has a positive association with the intention to purchase sustainable garments.

According to Chronbach's alpha coefficient HC, EC, SI, and ATT reliability ranged from 0.739 to 0.842

7.4 Conclusion and Implication:

Consumer value is derived from this study as well as contracting. Based on this and earlier research, it can be said that Indian generation z customers are concerned about external aspects, particularly environmental factors, in addition to lifestyle and fashion. As a result, marketers were advised that in addition to environmental issues, the health benefit should be utilized to generate more market response.

The planned behaviour model idea has proven to be an effective framework for anticipating consumer purchases of sustainable clothes.

7.4.1 Limitation:

Shortcoming of the study was the sample size, which was too slight (N=200) due to economical limitations and project completion period limits. Purposive and convenience sampling were used to pick the respondents. The data was obtained from Generation z's in Uttar Pradesh who had heard about or purchased sustainable clothes, which was the study's second limitation.

The study's third restriction was its geographical location. The study's fourth drawback was the sample size, which was confined to six universities. Results may vary when applied to different places within the same country. This study's findings might not be applicable to further product groups.

7.4.2 Future Scope:

Perceived behaviour control and subjective norms, are mentioned in the TPB model by (Ajzen 1991). It also recommended using different sampling technique and increasing the sample size because the study might not adequately represent the purchasing habits of all Uttar Pradesh generation z's. Results of this study may not be applicable to other product groups because the research focuses on sustainable garment purchase intention. Because the survey only included Generation Z respondents, it is suggested that future research include other generations.

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8. Awareness of Digital Coupons and Purchase Intention of Gen Z: An Analytical Study

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Abstract:

Digital coupons have become an increasingly important part of the online shopping experience. Today, consumers can use digital coupons to save on a wide variety of products and services. As a result, consumers prefer to purchase products or services by using digital coupons. The objective of this paper is to provide an overview of the awareness of digital coupons and purchase intention among Gen Z. The research method used was a survey technique with a sample size of 326, the research instrument used was a questionnaire in the form of a Likert scale with a value category of 1-5, which were distributed to experienced online shoppers through google forms on social media and online platforms. In this research, we used purposive and convenient sampling techniques. The result showed that maximum respondents were highly aware of the digital coupons, and it had a significant relationship with the purchase intention. This research would help the marketers to formulate plans while targeting Gen Z, as it's a digitally advanced generation, it prefers to purchase products and services offering digital coupons while shopping online. Hence, marketers can promote their sales through digital coupons because it creates purchase intent in the minds of the consumers.

Keywords: Digital Coupons, Purchase intention, Gen Z, Online Shopping.

8.1 Introduction:

The digital age has brought about a host of changes to the way consumers shop. One of the most noticeable of these is the shift in how consumers discover the best deals and coupons. While in the past consumers may have turned to newspapers and magazines for coupons, today consumers are increasingly turning to digital coupon platforms such as product's app or website. This has had a clear impact on consumer awareness of digital coupons: today, a majority of consumers are aware of digital coupon platforms, and many consumers turn to these platforms to find the best deals.

Coupon forms have shifted from traditional to digital as a result of recent technological advancements. (Nayal et al., 2021; Fortin, 2000). Digital coupons include mobile or electronic coupons which are distributed through the internet with the help of online media. (Im & Ha, 2015). Digital coupons are aimed at a certain customer demographic that is more likely to be interested in the brand. (Muk, 2012).

The digital coupons may be made available via a variety of digital channels, including SMS, emails, as well as mobile websites. (Muk, 2012). Consumers may browse the websites at any time and locate, download (Jung & Lee, 2010), and redeem coupons anytime and anywhere (Nayal & Pandey, 2020).

Despite the widespread belief that stated intentions are the greatest predictors of actual behaviour, (Ajzen and Fishbein, 1980), answers to stated intention concerns have long been known to be unreliable predictors of actual purchases. (Morwitz, 1997, 2001).

Purchase intent has been measured in a variety of methods, including utilizing a scale made of multiple favorably phrased statements of activities to measure the declared desire to purchase. (Backhaus et al., 2005; Sun and Morwitz, 2005; Young et al., 1998).

Gen Zers (those born between 1996 and 2012) are reaching adulthood and their spending patterns, attitudes, and behaviors are still evolving. But by 2025, the Asia Pacific (APAC) area is expected to be home to roughly the same proportion of Gen Zers as it does now—roughly a quarter of the population. This is expected to have a major impact on the way businesses conduct business in the region. (Kelly et al., 2020)

When it comes to shopping, Generation Z has a very well-defined set of expectations. These are unique from previous generations, such as Millennials, and have been formed by childhood experiences. (Kantar, 2013).

8.2 Literature Review:

When it comes to digital coupons, Gen Z is the most digitally exposed generation. Gen Z has grown up in a world where digital coupons and discounts are the norms, and they know that using them can save them money.

As per the survey, promotional strategies like as discounts, coupons, and social media promotions can potentially reduce the time a consumer takes to make a purchase: 61% of consumers said discounts or coupons would encourage them to try a new brand, while 54% said it would lead them to make an impulse purchase. Sixty percent said that obtaining a coupon or discount encourages them to make a purchase. (Cautious & To, 2021).

Gen Z prefers to do their homework before making a purchase. They are indeed very interested in deals. In Australia, 66% of Gen Z respondents said they always hunt for deals before purchasing, while in China, 50% said the same. (Kelly et al., 2020). Gen Z will soon surpass Millennials as the world's most populous generation, accounting for more than a third of the global population.

Its members are about to enter the workforce and spend money on the goods and services provided. Understanding what matters to Generation Z will be essential to a business's ability to attract and retain customers. (Pillar, 2016).

Retailers targeting Gen Z should be aware of the extent to which this generation relies on smartphones. More than half of people use mobile devices to study items and services before buying them, as well as to compare the many possibilities. 51% will use their mobile to hunt for deals or discounts on things they're interested in, and 53% will use it to look for items online that aren't accessible in-store. (Kantar, 2013). 65 percent of Gen Zers surveyed said the availability of discounts, rewards, and coupons were most important for them while making a purchase decision. In fact, 41 percent of respondents said it was either important or very important to have the access to the best deals when they are shopping, either physically in a store, online through an app, or on a website. (Cheung et al., 2018)

This high level of digital coupon awareness has a major impact on how Gen Z shops, and, how they shop using digital coupons. Gen Z is much more likely to try a digital coupon than any other age group, which helps them save money.

Digital coupons have become one of the most effective ways to save money on your purchases. Whether you find them on the retailer's website, in an email, or on a social media platform, digital coupons are easy to use. When you find a digital coupon, you can often use it immediately, instead of having to print it out or find a coupon in the mail. For this reason, digital coupons have become one of the most popular ways to save money on your purchases.

This research aims to study and find whether the consumers (Gen Z) who are aware of the digital coupon have a purchase intention towards the product or service being offered through the digital coupon.



This is one of the few researchs that looks at how Gen Z's awareness of digital coupons affects their purchasing intentions. This research focused on Lucknow as a developing city where online shopping is on the rise.

8.3 Research Methodology:

A survey technique was used with a sample size of 326 consumers for the research. The research instrument used was a questionnaire through google forms carried out in Lucknow in April 2022. Initially, a pilot study was done among 10 respondents to ensure the accuracy and comprehensibility of the questions included. The questionnaire was circulated via email and social media (such as Facebook and WhatsApp). The questionnaire included three sections, demographics, awareness of digital coupons, and purchase intention with respect to digital coupons. The responses were measured with the

help of a 5-point Likert scale. As we are undertaking research on digital coupons, hence online distribution was an effective way to approach the targeted population. This study is based on collected data from digital coupon users and particularly Gen Z consumers. Analysis of the data collected was done through SPSS. The test statistic was the Pearson Product Moment Correlation (PPMC), and all analyses were conducted in SPSS version 25.0. PPMC is the commonly used technique that helps in determining both the nature and existence of the relationship between variables (Bryman & Bell, 2007). For selecting respondents, a mix of convenience and purposive sampling techniques has been used, wherein the participants belonging to Gen Z were chosen based on the researcher's accessibility.

Hypothesis:

Consumer awareness of digital coupons and purchase intention of Gen Z has a significant relationship with each other.

8.4 Analysis:

Table 8.1: The Demographic profile of respondent

Type	Number of Respondents	Percentage (%)
Gender		
Male	181	55.5
Female	145	44.5
Total	326	100.0
Background		
Urban	261	80.1
Rural	65	19.9
Total	326	100.0
Education level		
Intermediate	130	39.9
Graduate	116	35.6
Postgraduate	63	19.3
Professional	17	5.2
Total	326	100.0
Occupation		
Student	260	79.8
Businessman	14	4.3
Public Employee	5	1.5
Private Employee	31	9.5
Homemaker	16	4.9
Total	326	100.0

The analysis showed that 55.5% of the respondents are male and the rest 44.5% are female. The youngest respondents were 18 years old and the oldest being 25 years as the targeted population is Gen Z (born between 1996-2012). 80.1% of the sample are from the urban area and 19.9% come from rural areas.

Among the participants, major respondents belong to the student category with 79.8%, and the rest include businessmen (4.3%), public employees (1.5%), private employees (9.5%), and homemakers (4.9%). Since the targeted population is quite young, the maximum of the respondents was either undergraduate (39.9%) or graduate (35.6). While the education level of others was postgraduate (19.3%) and professional (5.2%).

Table 8.2: Variables

Variables	Mean	Std. Dev
Consumer awareness (Independent variable)	3.84	0.76
Purchase intention (Dependent variable)	3.62	0.73

The study involves two major variables, namely consumer awareness of digital coupons and purchase intention of Gen Z. Cronbach's Alpha is used in the research to examine the reliability of data. In this research, Cronbach's Alpha (Cronbach, 1970) values are 0.86 and 0.71 for digital coupon awareness and purchase intention respectively, which exceed the recommended limit of 0.70 value. Hence the results analysed were found to be satisfactory as shown below. This study tests the relationship between consumer awareness and purchase intention. The P(r) coefficient for the correlation between consumer awareness and purchase intention is 0.76.

The p-value (0.000) indicates that the correlation between the variables is statistically significant, whereas the positive sign of the correlation coefficient indicates that the relationship between consumer awareness and purchase intention is positive, implying that an increase in consumer awareness will result in an increase in purchase intention.

Hence, the study accepted the hypothesis that consumer awareness of digital coupons and purchase intention of Gen Z has a significant relationship with each other.

Table 8.3: Awareness of Digital Coupons

Awareness of Digital Coupons	Number of Respondents	Percentage
To a great extent	154	47.2
Somewhat	96	29.4
Neutral	45	13.8
Very little	22	6.7
Not at all	9	2.8

Awareness of Digital Coupons	Number of Respondents	Percentage
Total	326	100.0

'Awareness'. To a great extent appears most often.

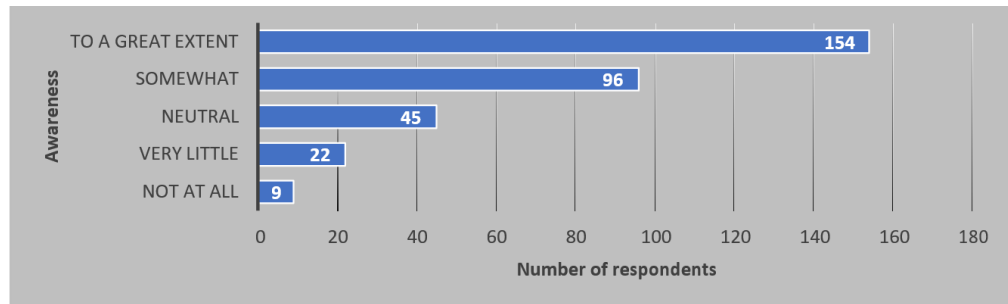


Figure 8.1: Awareness of Digital Coupons

It is clearly indicating that the target population under the study (Gen Z) is aware of digital coupons to a great extent.

Table 8.4: Usage of Digital Coupons

Usage of Digital Coupons	Number of Respondents	Percentage
Yes	278	85.3
No	48	14.7
Total	326	100.0

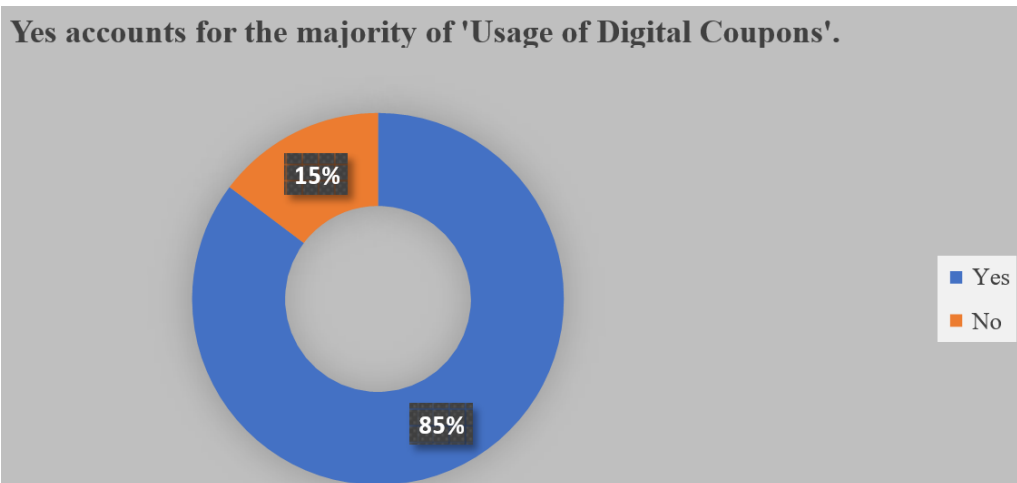


Figure 8.2: Usage of Digital Coupons.

It can be seen from the analysis that the majority (85%) of the respondents said ‘yes’ to using digital coupons while making online purchases.

Table 8.5: Preference for Digital Coupons

Preference for Digital CouPORS	Number of Respondents	Percentage
Yes	273	83.7
No	53	16.3
Total	326	100.0

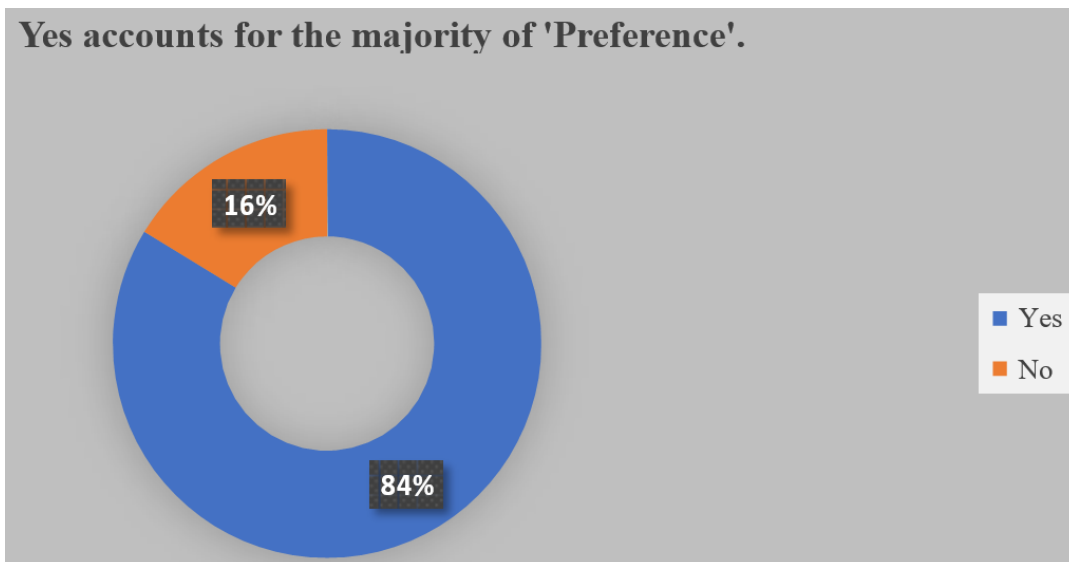


Figure 8.3: Preference for Digital Coupons

From the analysis, it is clearly visible that the maximum of respondents (84%) prefer to use digital coupons for shopping online.

Table 8.6: Platform of Digital Coupons usage

Platform of Digital Coupons usage	Number of Respondents	Percentage
Website	75	23.0
Mobile app	251	77.0
Total	326	100.0

Platform of digital coupon usage

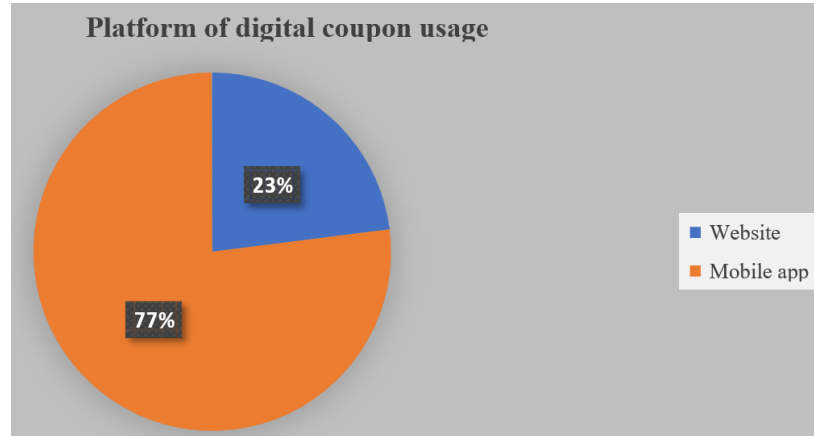


Figure 8.4: Platform of Digital Coupons usage

When it comes to the platform where the respondents are making use of digital coupons, it was seen that 23% used websites while 77% used mobile-app.

Table 8.7: Awareness and Usage level

Awareness of Digital Couons	Usage of Digital Couons	No	Grand Total
Awareness level	Yes		
To a reat extent	153	1	154
Somewhat	69	27	96
Neutral	34	11	45
Ve little	14	8	22
Not at all	8	1	9
Grand Total	278	48	326

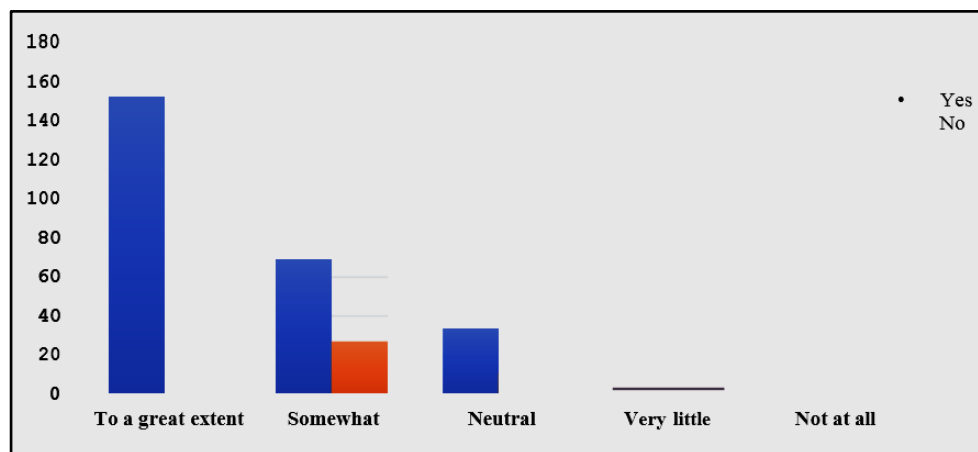


Figure 8.5: Awareness and Usage of Digital Coupons

It is clear from the table and diagram that consumers who were aware of the digital coupons to a great extent, were making more use of digital coupons while making purchases online as among 154 respondents who were aware of digital coupons to a great extent, 153 said ‘yes’ for using digital coupons.

Table 8.8: Awareness and Preference for Digital Coupons

Preference for Digital Coupons while shopping online

Awareness level	Yes	No	Grand Total
To a great extent	131	23	154
Somewhat	90	6	96
Neutral	33	12	45
Very little	15	7	22
Not at all	4	5	9
Grand Total	273	53	326

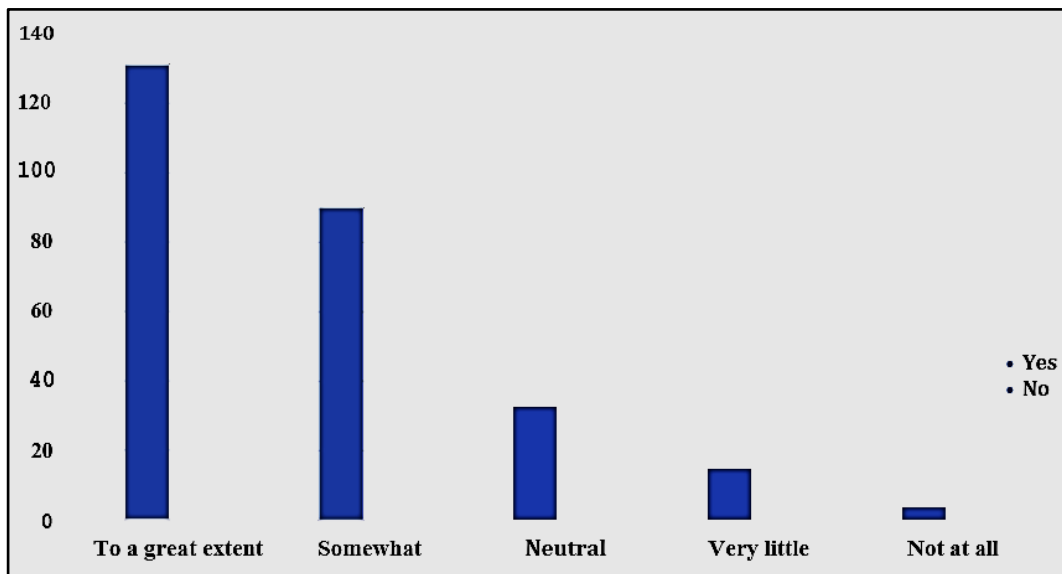


Figure 8.6: Awareness and Preference for Digital Coupons

It is clear from the table and diagram that consumers who were aware of the digital coupons to a great extent, were giving preference to digital coupons while making purchases online as among 154 respondents who were aware of digital coupons to a great extent, 131 said ‘yes’ for giving preference to digital coupons.

Table 8.9: Frequency of Digital Coupons usage

Frequency of Digital Coupons usage	Number of Respondents	Percentage
Every time while making purchase	131	40.2
Sometimes while making purchase	162	49.7
Rarely while making purchase	33	10.1
Total	326	100.0

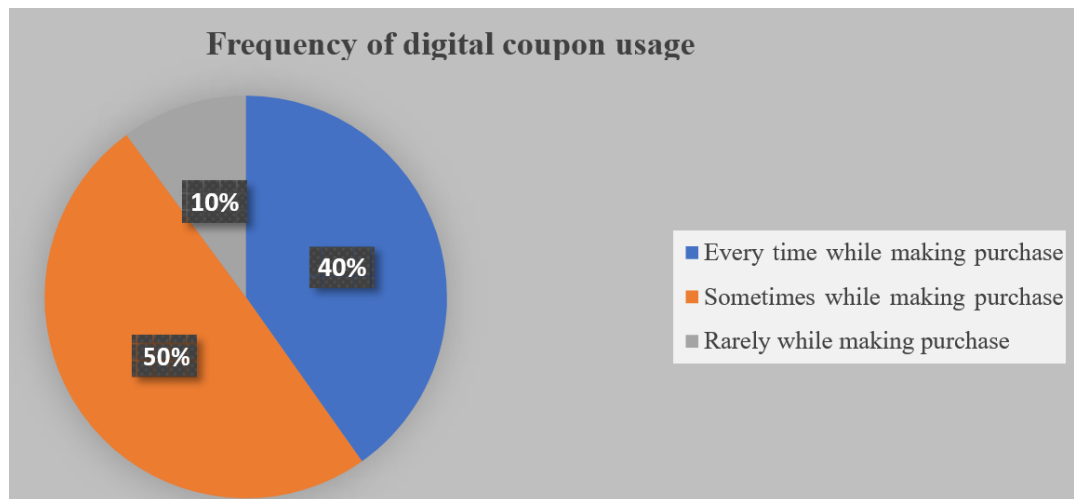


Figure 8.7: Frequency of Digital Coupons usage

While making online purchases, the frequency of digital coupon usage is high for both the categories i.e., every time while making purchases and sometimes while making purchases, which (Figure 9.7) indicates that consumers are using digital coupons almost maximum times while shopping online.

8.4.1 Discussion of findings:

The objectives of this research were to examine the overview of digital coupon awareness and its relationship with purchase intention. After the data was analysed, it was observed that Gen Z is highly aware of digital coupons and is readily using them while making online purchases. Along with that, Gen Z prefers to purchase products online when they are offered through digital coupons.

With more usage and preference for digital coupons, the relationship between digital coupon awareness and purchase intention was determined with the help of Pearson's coefficient of correlation, and it was discovered that there exists a positive correlation between digital coupon awareness and purchase intention.

8.4.2 Conclusion and Recommendations:

This study indicates that consumer awareness of digital coupons influences purchase intention and that consumers' intention to purchase online is based on their awareness of digital coupons, based on the analysis and discussion in the previous sections. This research would help the marketers to formulate plans while targeting Gen Z, as it's a digitally advanced generation, it prefers to purchase products and services that are offering digital coupons while shopping online. Hence, marketers can promote their sales through digital coupons because it creates a purchase intent in the minds of the consumers. When paired with literature for future research, this study proposes methods for identifying more profound factors that impact consumer awareness. Furthermore, this study provides support and guidance, and relevant suggestions to business people and marketing professionals amid market obstacles in order to encourage digital coupon techniques for increasing consumer awareness.

Even though the results of this study were limited by convenience sampling and focused solely on the notion of digital coupons, this type of study may be expanded to cover other online sales promotion techniques used. The study's findings of important correlations between awareness and purchasing intentions will spur more research in this area. Further study should include responses from a diverse range of people, and it will be fascinating to see how this affects digital coupon awareness and its relationship with purchase intentions.

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9. Review of Literature on Use of Digital Marketing in MSME

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Abstract:

Micro Small and Medium Enterprises (MSMEs) form an integral part of an Economy. It plays an integral role in the socio-economic development of the nation as a whole. It contributes to the Gross Domestic Product (GDP) & exports of an economy in a crucial way. Also, with the advancement of technology and the world moving towards Information Technology Era, a popular domain of Marketing is making a huge impact on the approach of marketers to make decision-making, which is Digital Marketing. It has various aspects which align with the current market environment, thus giving it an edge over traditional marketing. So, keeping in mind both of the above, this article talks about the Use of Digital Marketing in MSME through a Literature Review. It studies about digital marketing, having increased in use over time in varied sectors, is still not given that much importance when it comes to MSMEs. It explores various situations and questions which arise due to the degree of use of Digital Marketing in the MSME sector. The Purpose of this Article is to find the usage of Digital Marketing in MSME over the years. It deals with the evolution regarding the importance of Digital Marketing in MSME sector. The key elements of this article are the concepts of Digital Marketing - its definition, importance, implications, advantages and channels or tools through which it is carried out. The knowledge about MSME sector - Its definition, quantity, sector wise segregation has also been included. The Approach of this article is exploratory in nature. The exploration is done through Literature Review of the various articles recognized and published in varied journals, over the years regarding Digital Marketing, MSME and the usage of Digital Marketing in MSME. Through this article it was found that Digital Marketing usage has grown a lot over time with world moving towards Information Technology era. However the MSME sector is still in early stage of using the Digital Marketing as its essential tool of Marketing. However it is growing gradually. The article will be helpful to the MSME owners to understand the importance of Digital Marketing. Its Implications will also be beneficial to researchers to understand the scenario of MSME sector, Digital Marketing importance and its usage in MSME sector.

Keywords: *Digital Marketing; Micro Small and Medium Enterprises (MSMEs); Digital Marketing Tools / Channels.*

9.1 Introduction:

The Micro Small and Medium Enterprises (MSMEs) form an integral part of an Economy. It plays an essential role in the socio-economic development of the nation as a whole. Indian MSMEs contribute to Gross Domestic Product (GDP) of India and its exports in a crucial way. The Indian MSMEs sector forms about 29% of the GDP through its national and international trade (Government of India, 2021). According to a survey conducted by National Sample Survey Office, which was 73rd round of National Sample Survey (NSS), in 2015-16, there were 633.88 lakh MSMEs in India (Government of India, 2021-22). Growth in allocation of Budget for MSME up to Rs.21422 Cr in FY 2022-23 (SBE Summary of Contents, 2022-2023) from Rs.15700 Cr in FY 2021-22 and almost triple from Rs.7572 Cr in 2020-21, denotes that Government of India is reckoning the significance of MSME in Indian Economic Growth (IMPACT OF BUDGET 2021-22 ON MSME SECTOR, 2021-22).

To have growth and sustainability of an Enterprise, it requires collaboration and cooperation of all the departments like Production, Operations, Finance, Logistics, Human Resource and Marketing, simultaneously in a balanced way like pillars of the organization. Out of these departments, Marketing Department is one of the most inherent and it can be said indispensable part of the organization. It starts with consumer demand of a product, service or idea and ends with consumer satisfaction, by passing it through various process of production, pricing, distribution/placement and promotion thus being consumed and experienced by end consumers. So it incorporates all the functions of an organization.

The significance of Marketing function or Marketing Activity is well known for any type of organization. It is an important function of an organisation. So, with advancement of technology and world moving towards Information Technology era, a popular domain of marketing is making huge impact on the approach of marketers to make decision-making, which is Digital Marketing. It is growing and expanding rapidly all over the world as a powerful weapon of Marketing. Digital Marketing acts as a tool which keeps the customers updated to latest information of organisation. It creates better consumer engagement. It helps in clarity about the product through easy information about the product and its comparison with competitors.

It also enables 24/7 marketplace for both organisation & consumer. Digital Marketing is cost effective, real time, flexible, better coverage & reach in minimum time compared to Traditional Marketing (Bala & Verma, 2018). According to (Suroso & Rafinda, 2021), Total population using internet worldwide on daily basis is 4.66 Billion, which constitutes for 59.07% of total population. Mobile apps and online marketplace has become norm in the society as it is used extensively on daily basis. There is a change in customer behaviour due to digital marketing as the market platform is changing. As compared to traditional marketing, Indian consumers are searching more on internet to get best deals of products and services from the sellers available on Digital Marketplace (Bala & Verma, 2018).

9.1.1 Research Question:

From the Introduction, it can be found out that both MSME sector as well as Digital Marketing form an essential part of shaping the future, in terms of Market Environment and Economy as a whole.

So, as a researcher, it generates curiosity to get the understanding of the way both Digital Marketing as well as MSME link together. Thus, the Research Question which arises is that:

How has Digital Marketing been used by MSME as a Marketing Tool till current Scenario?

From the above Research Question, the following Research Objectives have been derived:

To understand the Usage of Digital Marketing in MSME to find the impact of Digital Marketing on MSME sector it is done through a Literature Review.

9.1.2 Methodology:

The methodology which has been used is Exploratory Research. Exploration has been carried out through Literature Review of: Secondary Data consisting of Journals, Government Reports, and, Primary data consisting of Government data from their websites. In this article, apart from MSME related data from Government Reports and websites and articles related to Definition, Advantages & Tools / Channels/ Tactics/Techniques of Digital Marketing, 19 articles have been included regarding Digital Marketing as well as Digital Marketing in MSME, mostly focusing on current scenario. The articles are included year wise as follows:

YEAR	TITLE
2012	1
2013	1
2014	1
2015	1
2017	1
2018	3
2019	2
2020	3
2021	6
Total	19

THE FOLLOWING IS THE TABLE OF ARTICLES					
SL NO.	YEAR	TITLE	AUTHOR	PURPOSE	CONCLUSION
1	2012	CHALLENGES FACING SMES IN THE ADOPTION OF ICT IN B2B AND B2C E-COMMERCE	Sampson D. Asare; BontleGopolang; OpeloMogothwane	Comparison between the challenges faced by SMEs of Ghana and Botswana.	Information and Communication Technology (ICT) facilities in form of Internet, E-Mobile Phone & E-Mail, were considered 'Very Important' by majority of Participants.
2	2013	BARRIERS TO ADOPTION OF B2B E-MARKETPLACES: AN EMPIRICAL STUDY OF INDIAN MANUFACTURING MSMES	PallaviUpadhyaya; Mohan P. Thayyil; Manjunatha Prasad Karantha	To understand Barriers of adoption of B2B e-marketplaces in Indian MSME	Out of total 9 barriers taken into consideration, the top 3 Barriers were 'Service providers do not understand our need', 'Dependent on traditional intermediaries for trading' and 'Business partners are not ready'. The common barriers across different sizes of MSMEs were 'Service providers do not understand our needs', 'Dependent on traditional intermediaries for trading' and 'Do not trust transactions'. Government intervention and Building an Ecosystem could help in overcoming barriers.

THE FOLLOWING IS THE TABLE OF ARTICLES					
SL NO.	YEAR	TITLE	AUTHOR	PURPOSE	CONCLUSION
3	2014	ADOPTION BENEFITS AND EFFECTS OF SOCIAL MEDIA MARKETING STRATEGIES FOR MICRO, SMALL AND MEDIUM GARMENT UNITS IN TIRUPUR	Mr. S. Ponnaiyan; Dr. C. Malleshwaran	To know about the benefits provided by Implementation of Social Media Marketing Strategies in MSMEs	Benefits provided by Social Media Marketing in MSMEs were grouped in 3 categories which were to increase exposure through constructive relations, growth of marketing and sales, and, loyal customers and productive reach of marketing strategies.
4	2015	EFFECTIVENESS OF DIGITAL MARKETING IN THE CHALLENGING AGE: AN EMPIRICAL STUDY	Afrina Yasmin; Sadiya Tasneem; Kaniz Fatema	To understand how much digital marketing is effective in the competitive environment.	All elements, consisting of Online Advertising, Email Marketing, Social Media, Text Messaging, Affiliate Marketing, Search Engine Optimization (SEO) and Pay per Click (PPC) led to Sales Increase.
5	2017	NEW TRENDS IN MARKETING DUE TO THE GROWTH OF INTERNET USAGE	Irene García Medina; Patrícia Margarida Farias Coelho; Elena Bellido-Pérez	To understand the elements which is involved in the change of the practice and functioning of Marketing due to evolution of internet.	E-marketing lets the marketers adjust itself based on requirements of customers or play with price changes leading to consumer behavior where time & place is non-binding.

THE FOLLOWING IS THE TABLE OF ARTICLES					
SL NO.	YEAR	TITLE	AUTHOR	PURPOSE	CONCLUSION
6	2018	AN EXPLORATORY STUDY ON THE EFFECTIVENESS OF E-MARKETING ON MICRO, SMALL AND MEDIUM ENTERPRISES (MSMES) IN B2B MARKET OF BANGALORE DISTRICT	Dr. Y. Nagaraju; Anil Kumar Kottani	To analyse the application of E- Marketing in MSMEs of Bangalore in B2B Market.	E-Marketing can be beneficial to MSMEs to lead to expansion and growth in future through Targeted Customer oriented and Cost Effective E- Marketing tools.
7	2018	INDIA's DIGITAL TRANSFORMATION: DRIVING MSME GROWTH	J. Venkatesh; R. LavanyaKumari	To discover the details of Digital India and the progress of MSMEs in creating a digital India.	India, if connected digitally, can develop socially and economically, given that primary factors like literacy & infrastructure are also taken care of.
8	2018	DIGITAL MARKETING AND SMES: AN IDENTIFICATION OF RESEARCH GAP VIA ARCHIVES OF PAST RESEARCH	PRIYANKA PRADHAN; DEVESH NIGAM; TIWARI CK	To explore the various research aspects of study of Digital Marketing and methodologies used between 2005- 2016 related to the SMEs of India.	There is Gap in research regarding Digital Marketing. Research needs be done to find the opportunities Digital Marketing brings in SMEs of India.
9	2019	CHALLENGES FACED BY INDIAN MSMEs IN ADOPTION OF INTERNET MARKETING AND E-COMMERCE	Vidit Mohan; Salman Ali	To understand the opportunities, challenges and obstacles faced by MSMEs of India in adopting internet marketing and e-commerce channels.	Major challenges faced by MSMEs in the adoption of internet marketing and e-commerce were lack of awareness, skills, technical resources,

THE FOLLOWING IS THE TABLE OF ARTICLES					
SL NO.	YEAR	TITLE	AUTHOR	PURPOSE	CONCLUSION
					finance & budget, infrastructure, security & quality of products or services along with Market Competition & Macroeconomic Factors.
10	2019	EFFECT OF DIGITAL MARKETING ON THE PERFORMANCE OF MSMES IN KENYA	Kimathi Doreen Kawira; Prof.ElegwaMukulu; Prof.RomanusOdhiambo	To understand the impact of digital marketing on the performance of MSMEs in Kenya.	Digital Marketing had substantial and positive effect on the performance of MSMEs leading to variation of 38.8% in performance through usage of digital marketing tools like internet, mobile phones & social media, in terms of customer attraction, reach & retention giving rise to sales & profitability.
11	2020	INCREASED COMPETITIVENESS OF MICRO, SMALL AND MEDIUM ENTERPRISES (MSME) AND AS ANDIS SHOES IN E-COMMERCE	Kiki Oktora; EkaPatra; Tutus Rully	To find about the effect of Community Service Program through a process of Training or Knowledge Transfer, Coaching, Monitoring and ultimately Evaluation of the process	Community Service Program led to increase in performance of MSME. Demand for shoes from stores has decreased significantly and forced to shift its focus to B2C sales through E-Commerce.

THE FOLLOWING IS THE TABLE OF ARTICLES					
SL NO.	YEAR	TITLE	AUTHOR	PURPOSE	CONCLUSION
12	2020	WHY DO SMALL AND MEDIUM ENTERPRISES USE SOCIAL MEDIA MARKETING AND WHAT IS THE IMPACT: EMPIRICAL INSIGHTS FROM INDIA	Sheshadri Chatterjee; Arpan Kumar Kar	To identify factors that will assist India's Small and Medium Enterprises (SMEs) to adopt social media marketing (SMM) for increasing their business effectiveness.	Except Facilitating Conditions, all other factors which were Perceived Usefulness, Perceived Ease of Use, Compatibility and Cost had positive effect on SMEs to use Social Media Marketing. SMM also had positive effect on the Impact on Business factor.
13	2020	MSME DIGITALISATION: POLICY INITIATIVES AND CHALLENGES	VarshaJaiswal; Dr. Anupriya Pandey	To find out about the government-sponsored support system for the digitalization of the MSME sector, awareness of the MSME regarding the same & thus understand the major challenges that hinder the development of MSME.	Various Government Policies and Initiatives have been created regarding Digitalisation for MSME sector in last four- five years. Still MSME Entrepreneurs have problems & challenges like Lack of Awareness and Information, Financial resources, Skilled and competent manpower, Government Support, Technological infrastructure, E-literacy programs and training facility.
14	2021	DIGITAL MARKETING AND	Abdurrahman Rahim Thaha; Erna Maulina2; R.	To classify and identify the	Research Trends related

THE FOLLOWING IS THE TABLE OF ARTICLES					
SL NO.	YEAR	TITLE	AUTHOR	PURPOSE	CONCLUSION
		SMES: A SYSTEMATIC MAPPING STUDY	AnangMuftiadi; Mohammad Benny Alexandri	Research trends related to Digital Marketing and SME in last 10 years through given literature.	to digital marketing and SMEs have increased in last 3 years, most channels used being social media marketing and websites. Affiliation of researchers from Indonesia with 20 papers is highest.
15	2021	MOTIVATION OF SME ADOPT DIGITAL MARKETING	AgusSuroso; AscaryanRafinda	To Find positive relationship between 5 factors which are perceived ease of use, perceived usefulness, perceived economic benefit, perceived lack of product quality, perceived lack of customized product availability AND intention to use digital marketing.	Perceived ease of use, perceived usefulness and perceived economic benefit was found to have positive relation with intention to use digital marketing. Perceived lack of product quality, perceived lack of customized product availability donot have positive relation with intention to use digital marketing.
16	2021	UTILIZATION OF DIGITAL MARKETING FOR MSME PLAYERS AS VALUE CREATION FOR CUSTOMERS DURING THE COVID-19 PANDEMIC	Finny Redjeki; AzharAffandi	To find MSME survival in the COVID-19 & the uses of digital marketing in MSME Sector in limited academic background.	Digital Marketing is very helpful for MSME players in Indonesia because with the various benefits that it has, it can increase the sales turnover

THE FOLLOWING IS THE TABLE OF ARTICLES					
SL NO.	YEAR	TITLE	AUTHOR	PURPOSE	CONCLUSION
					of MSME players. But low technological literacy, Geographic limitations and Structural conditions like basic infrastructure to be involved in the digital ecosystem and limited funds lead to low digitizing in MSMEs.
17	2021	SMALL AND MEDIUM-SIZED ENTERPRISES' CONTRIBUTION IN DIGITAL TECHNOLOGY	Girish Santosh Bagale; VenkataRamanaVandadi; Deepmala Singh; Dilip Kumar Sharma; DurgaVenkataKusumaGarlapati; Ravi Kumar Bommisetti; Ravi Kumar Gupta; Roy Setsiawan; V. Subramaniaswamy; SudhakarSengan	To understand the extent of inculcation of Digitalisation by SMEs considering aspects like CRM, Digital Payments and social media & website.	CRM was not followed by most SMEs due to a lack of knowledge. However, use of Digital Payments increased due to market requirements. 63% SMEs felt social media helped in retention of loyal customers. But many SMEs lacked Websites. Overall, it was found larger companies were more inclined towards Digitalisation compared to SMEs.
18	2021	THE IMPACT OF E-COMMERCE ON THE MARKETING PERFORMANCE OF MSMES DURING THE COVID19 PANDEMIC	HestiRespatiningsih	To find out the effect of E-Commerce on Competitive Advantage and Marketing Performance as	E-Commerce usage growth will give rise to Competitive Advantage, which in turn will lead to

THE FOLLOWING IS THE TABLE OF ARTICLES					
SL NO.	YEAR	TITLE	AUTHOR	PURPOSE	CONCLUSION
		MEDIATED BY COMPETITIVE ADVANTAGE		well as the impact of Competitive Advantage on Marketing Performance in MSME Sector of Indonesia during Covid-19.	positive impact on Marketing Performance.
19	2021	E-MARKETING PRACTICES OF MICRO, SMALL AND MEDIUM SIZED ENTERPRISES: EVIDENCE FROM INDIA	Tejinderpal Singh; Raj Kumar; PrateekKalia	To explore perception of owners & managers of MSME regarding expenditures, budget, policy, return on investment and training in respect to e-marketing activities.	Most of the MSMEs owners & managers incur less than 0.1 million INR on an average in a month on digital marketing. The budget for digital marketing falls between 1-10% of total annual advertising budget as surveyed in March 2017 to July 2017. Almost 50% of the MSMEs did not measure result of application of digital marketing activities. Two-third MSMEs were reluctant regarding formal training on digital marketing.

9.2 Literature Review:

Before finding out about the research objective, it is needed to know about Digital Marketing & MSME. So, we will discuss about them one after other. First we will talk about Digital Marketing - its definition, advantages and channels or tools through which it

is carried out. Then we will understand MSME sector of India - Its current definition, quantity, sector wise segregation, etc. At last we will look into the objective, to understand the Usage of Digital Marketing in MSME.

Digital marketing of products, services, information and ideas involves all marketing efforts that use an electronic device or the Internet. Businesses take advantage of digital channels such as search engines, email, social media, mobile phones, etc. It is also known as "internet marketing" or "online marketing" or 'Web Marketing' (Desai, 2019). It uses Telecommunication, Internet and Mobile Technology to build a communication among sellers, buyers or consumers and partners (ALSHAKETHEEP, SALAH, ALOMARI, KHALED, & JRAY, 2020). According to Strauss and Frost, it is defined as "The use of electronic data and applications for planning and executing the conception, distribution and pricing of ideas, goods and services to create exchanges that satisfy individual and organizational goals". According to Smith and Chaffey it is defined as "Achieving marketing objectives through applying digital technologies" (PRADHAN, NIGAM, & TIWARI, 2018).

9.2.1 Digital Marketing

Tools / Channels/ Tactics/Techniques are as follows:

- Search Engine Optimization (SEO) [(Nagaraju & Kottani, 2018), (Desai, 2019), (Bala & Verma, 2018), (Olson, Olson, Czaplewski, & Key, 2021), (Yasmin, Tasneem, & Fatema, 2015), (Singh, Kumar, & Kalia, 2021)].
- Search Engine Marketing (SEM) [(Nagaraju & Kottani, 2018), (Bala & Verma, 2018), (Redjeki & Affandi, 2021), (Singh, Kumar, & Kalia, 2021)].
- SMS Marketing [(Nagaraju & Kottani, 2018), (Yasmin, Tasneem, & Fatema, 2015)].
- Social Media Marketing (SMM) [(Nagaraju & Kottani, 2018), (Desai, 2019), (Bala & Verma, 2018), (Olson, Olson, Czaplewski, & Key, 2021), (Yasmin, Tasneem, & Fatema, 2015), (Redjeki & Affandi, 2021), (Singh, Kumar, & Kalia, 2021)].
- Content Marketing [(Desai, 2019), (Bala & Verma, 2018), (Olson, Olson, Czaplewski, & Key, 2021), (Singh, Kumar, & Kalia, 2021)].
- Mobile Marketing [(Bala & Verma, 2018), (Singh, Kumar, & Kalia, 2021)].
- Affiliate Marketing [(Desai, 2019), (Bala & Verma, 2018), (Yasmin, Tasneem, & Fatema, 2015), (Singh, Kumar, & Kalia, 2021)].
- Native Advertising (Desai, 2019).
- Pay-Per-Click (PPC) [(Desai, 2019), (Yasmin, Tasneem, & Fatema, 2015)].
- Email Marketing [(Nagaraju & Kottani, 2018), (Desai, 2019), (Bala & Verma, 2018), (Olson, Olson, Czaplewski, & Key, 2021), (Yasmin, Tasneem, & Fatema, 2015), (Redjeki & Affandi, 2021), (Singh, Kumar, & Kalia, 2021)].
- Inbound Marketing (Desai, 2019).
- Online PR [(Desai, 2019), (Bala & Verma, 2018)].
- Blog Marketing (Nagaraju & Kottani, 2018).
- Online Video marketing [(Nagaraju & Kottani, 2018), (Redjeki & Affandi, 2021), (Singh, Kumar, & Kalia, 2021)].

- Website [(Nagaraju & Kottani, 2018), (Redjeki & Affandi, 2021)].

Digital Display Advertising [(Bala & Verma, 2018), (Singh, Kumar, & Kalia, 2021)].

- Viral Marketing (Bala & Verma, 2018).
- Interactive Marketing (Bala & Verma, 2018).
- Online advertising [(Yasmin, Tasneem, & Fatema, 2015), (Redjeki & Affandi, 2021)].
- Referral Marketing (Singh, Kumar, & Kalia, 2021).

Digital Marketing Advantages are as follows:

- Internet Marketing leads to 24 x 7 availability of Products & Services to customers [(Medina, Coelho, & Bellido-Pérez, 2017), leading to higher Customer Engagement [(Bala & Verma, 2018), (Yasmin, Tasneem, & Fatema, 2015)].
- Digital marketing is cheaper (Medina, Coelho, & Bellido-Pérez, 2017) and Cost Effective [(Nagaraju & Kottani, 2018), (Bala & Verma, 2018)].
- Company has better Market Reach & Coverage [(Nagaraju & Kottani, 2018), (Bala & Verma, 2018)].
- Flexible in terms of Promotional Decisions (Bala & Verma, 2018).
- Leads In prompt Purchase [(Bala & Verma, 2018), (Yasmin, Tasneem, & Fatema, 2015)].
- Organizations are always updated with their products & services (Yasmin, Tasneem, & Fatema, 2015).
- Provides Clarity of Information to customers regarding products & services like features, pricing, (Yasmin, Tasneem, & Fatema, 2015) seller information, etc. leading to trust building as well as smooth, transparent & hassle free evaluation of products & services (Redjeki & Affandi, 2021).
- It is a faster means of Marketing and Promotion (Redjeki & Affandi, 2021).

In (Wind & Mahajan, 2002), the authors talk about cyber consumers who expect customized products. They can sort products based on product characteristics as per requirements. Their nature is varied and non-homogeneous, based on internet exposure.

In article “Challenges facing SMEs in the adoption of ICT in B2B and B2C E-commerce”, a survey of 300 participants from SMEs was conducted in Ghana and Botswana, consisting of Directors/Managers/CEOs of SMEs. It was found that Internet, E-Mobile Phone & E-Mail facilities were considered ‘Very Important’ by majority of Participants (Asare, Gopolang, & Mogotlhwane, 2012). In article “Effectiveness of Digital Marketing in the Challenging Age: An Empirical Study”, a total of 150 companies using Digital Marketing were selected as Random Sampling Method to test the effect of Digital Marketing elements (channels) on Increase in Sales. It was found that all elements, consisting of Online Advertising, Email Marketing, Social Media, Text Messaging, Affiliate Marketing, Search Engine Optimization (SEO) and Pay per Click (PPC) led to Sales Increase (Yasmin, Tasneem, & Fatema, 2015). E-marketing lets the marketers adjust

itself based on requirements of customers or play with price changes leading to consumer behavior where time & place is non-binding (Medina, Coelho, & Bellido-Pérez, 2017).

Micro, Small and Medium enterprises (MSMEs): The definition of the Micro, Small and Medium Enterprises (MSME) as per the classification provided in the provision of Micro, Small & Medium Enterprises Development (MSMED) Act, 2006 are as follows:

- "A Micro Enterprise, where the investment in plant and machinery or equipment does not exceed one crore rupees and turnover does not exceed five crore rupees;"
- "A Small Enterprise, where the investment in plant and machinery or equipment does not exceed ten crore rupees and turnover does not exceed fifty crore rupees;" and
- "A Medium Enterprise, where the investment in plant and machinery or equipment does not exceed fifty crore rupees and turnover does not exceed two hundred and fifty crore rupees."

(Government of India, 2021-22).

According to a survey conducted by National Sample Survey Office, which was 73rd round of National Sample Survey (NSS), in 2015-16, there are 633.88 lakh MSMEs in India. Out of these Micro enterprises form more than 99%, Small enterprises form 0.52% and Medium enterprises form 0.01% of it (Government of India, 2021-22). Out of these MSMEs, 50% are present in the top 5 states only shown as below: The number of MSMEs distribution across States of India:

Comparative distribution of top ten states

Sr. No.	State/UT	NSS 73rd round	
		Number (in Lakh)	Share (%)
1	Uttar Pradesh	89.99	14
2	West Bengal	88.67	14
3	Tamil Nadu	49.48	8
4	Maharashtra	47.78	8
5	Karnataka	38.34	6
6	Bihar	34.46	5
7	Andhra Pradesh	33.87	5
8	Gujarat	33.16	5
9	Rajasthan	26.87	4
10	Madhya Pradesh	26.74	4
1	Total of above ten States	469.4	74
12	Other State/UTs	164.5	26
13	All	633.9	100

Source: Annual Report 2021-22, Ministry of Micro, Small and Medium Enterprises (Government of India, 2021-22).

According to India Brand Equity Foundation (IBEF), as on March 31, 2022, the Udyam Registration portal registered 80, 16, 457 MSMEs. Micro-enterprise forms 95% of it with Small 4% and Medium 1% (MSME, 2022).

Key MSM E States	Percentage Share
Maharashtra	20.32%
Tamil Nadu	10.67%
Gujarat	8.08%
Uttar Pradesh	7.86%
Rajasthan	7.72%

Source: 2022 IBEF

On March 30 2022, the Indian government allocated Rs.6,062.45 crore (US\$ 808 million) for the scheme Raising and Accelerating MSME Performance (RAMP) to enhance market and governance, resolve late payment issues, etc. (MSME Industry in India, 2022).

MSMEs have also contributed in generating employment in the country. It has provided employment opportunities in both rural and urban areas of the country. Interestingly, as per (Government of India, 2021-22), only micro enterprises have employed almost 97% of total employment of MSMEs. Distribution of employment in MSME by type of Enterprises in Rural and Urban Areas:

Sector	Micro	Small	Medium	Total	
Rural	489.30	7.88	0.60	497.78	45
Urban	86.88	24.06	1.16	612.10	55
All	1076.19	31.95	1.75	1109.89	100

NSS 73rd Round, 2015-16

Source: Annual Report 2021-22, Ministry of Micro, Small and Medium Enterprises (Government of India, 2021-22).

9.2.2 Usage of Digital Marketing in MSME:

In the article, “Barriers to Adoption of B2B E-marketplaces: An Empirical Study of Indian Manufacturing MSMEs”, the authors (Upadhyaya, Thayyil, & Karantha, 2013) talk about the various parameters which could act as a barrier in adoption of B2B e-marketplaces in India MSME. For that a study was conducted in Karnataka. Stratified sampling method was used to select the MSMEs. Out of 200 companies contacted, 122 MSMEs agreed to participate in the survey which included 56 non-adopters and 66 adopter MSMEs.

Interview with the owner/manager was conducted. The data was collected using self-administered structured questionnaire. It was found that out of total 9 barriers taken into consideration, the top 3 Barriers were 'Service providers do not understand our need', 'Dependent on traditional intermediaries for trading' and 'Business partners are not ready'. Apart from that, the common barriers across different sizes of MSMEs were 'Service providers do not understand our needs', 'Dependent on traditional intermediaries for trading' and 'Do not trust transactions'. It has also been suggested that Government intervention and Building an Ecosystem could help in overcoming barriers.

In article "Adoption Benefits and Effects of Social Media Marketing Strategies for Micro, Small and Medium Garment Units in Tirupur", the authors are motivated to know about the advantages or benefits provided by Social Media Marketing in MSMEs of Tirupur, Tamil Nadu, India, on the basis of 15 parameters. Total respondents were 300 MSME entrepreneurs from Tirupur, Tamil Nadu, and India. Findings regarding benefits provided by Social Media Marketing in MSMEs were grouped in 3 categories which were increase exposure through effective relations, growth of marketing and sales, and, loyal customers and productive reach of marketing strategies (Ponnaiyan & Malleshwaran, 2014).

According to (Nagaraju & Kottani, 2018), E-Marketing can be beneficial to MSMEs to lead to expansion and growth in future through Targeted Customer oriented and Cost Effective E- Marketing tools. It was exploratory research. Qualitative data collection method was used through In- Depth Interviews of MSME Owners. The respondents were selected based on convenience and judgmental sampling technique. Non-probability sampling technique was used. Open-ended questionnaire was used.

The article "India's Digital Transformation: Driving MSME Growth" talks about the trends which is being shaped for MSME in India. Government of India is taking various initiatives, bringing Digital India programs & Digital Infrastructure to support MSMEs. There is an expectation of fusion of M-Commerce with E- Commerce and growth of B2B E-Commerce, related to MSME (Venkatesh & Kumari, 2018).

Article "Digital Marketing and SMEs: An Identification of Research Gap via Archives of Past Research" explores the various parameters of research and the various methodologies used by past researchers regarding Digital Marketing and SME, from 2005 to 2016. (PRADHAN, NIGAM, & TIWARI, 2018) Propose model of DOI (Diffusion of Innovation) and Everett Rogers' five-dimensional Model to study objective of understanding the past researches related to SMEs and digital marketing. Review of the literature regarding the usage of digital marketing in SMEs was done through marketing journals (Emerald data Base, Sage data Base, Springer data base, others/Reputed indexed journals), economic, business and management journals and IT journals along with online accessible newspapers and reports, between 2005 and 2016. It is observed that there is a gap in the research studies regarding Digital Marketing and SME.

In Article "Challenges Faced by Indian MSMEs in Adoption of Internet Marketing and E-Commerce", authors try to find out the various tools currently used by MSMEs, the elements which lead to use of internet marketing and e-commerce in MSME, and, the challenges faced in usage of internet marketing and e-commerce channels in MSMEs of India. Descriptive research methodology was used. Databases provided by the Indian

Chamber of Commerce as well as MSME Development Institutes of various Tier I and Tier II cities in India were collected. Face-to-face, semi-structured interviews with a dozen MSME managers/owners were done through Convenience sampling. Questionnaire Survey of over 100 MSME owners in India was conducted. Channels used for Promotion were Advertising, Discount sale, Pamphlet and Retailing in highest to lowest percentage order. Through Interviews, it was found that major challenges faced by MSMEs in the adoption of internet marketing and e-commerce were Lack of awareness and skills, financial limitations, Quality of products or services, Lack of technical resources, Security issues. From questionnaire, major challenges found were Market competition, Macroeconomic factors, Financial/Capital limitations & Infrastructure drawbacks, in highest to lowest percentage order. Also the absence of adequate skills was a challenge (Mohan & Ali, Challenges Faced by Indian MSMEs in Adoption of Internet Marketing and E-Commerce, 2019).

The article “Effect of Digital Marketing on the Performance of MSMEs in Kenya” tries to understand the impact of digital marketing on the performance of MSMEs in Kenya. It shows that Digital Marketing had substantial and positive effect on the performance of MSMEs leading to variation of 38.8% in performance through usage of digital marketing tools like internet, mobile phones & social media, in terms of customer attraction, reach & retention giving rise to sales & profitability (Kawira, Mukulu, & Odhiambo, 2019).

Through the article “MSME DIGITALISATION: POLICY INITIATIVES AND CHALLENGES”, authors intend to find out about the government-sponsored support system for the digitalization of the MSME sector, be aware of responses of the MSME enterprises to these policies and the major challenges that hinder the development process. A sample of 138 MSME entrepreneurs were selected by random sampling Method, from the list of MSME registered in Delhi obtained from Directorate of Industries (National Capital Territory of Delhi). Data collected are primary as well as secondary. Various Government Policies and Initiatives have been created regarding Digitalization for MSME sector in last four- five years. Still MSME Entrepreneurs have problems & challenges like Lack of Awareness and Information, Lack of financial resources, Lack of Skilled and competent manpower, Lack of Government Support, Lack of technological infrastructure, Lack of e-literacy programs and training facility. Out of these, Lack of financial resources & Lack of technological infrastructure are top 2 with Lack of Government Support being at bottom (Jaiswal & Pandey, 2020).

The article “Why do small and medium enterprises use social media marketing and what is the impact: Empirical insights from India” focuses on the Social Media Marketing (SMM) channel of Digital Marketing. Authors try to identify the factors which influence Social Media Marketing in SME. 310 SME entrepreneurs from Ahmedabad and Mumbai were selected for 2 months during mid-2018. It was found that except Facilitating Conditions, all other factors which were Perceived Usefulness, Perceived Ease of Use, Compatibility and Cost had positive effect on SMEs to use Social Media Marketing. SMM also had positive effect on the impact on business factor (Chatterjee & Kar, 2020).

Article “Increased Competitiveness of Micro, Small and Medium Enterprises (MSME) Andas Andis Shoes in E-Commerce” talks about a Community Service Program which gives knowledge about Digital Marketing Strategies, based on E- Commerce, like Market

Place Marketing Strategy, Facebook Social Media Marketing and Instagram Social Media Marketing. It is done through a process of Training or Knowledge Transfer, Coaching, Monitoring and ultimately Evaluation of the process. Its objective is to enhance the quality of MSME of Indonesia by creating a digital ecosystem. It takes example of one of MSMEs named Andas Imah Kulit shoe business, whose business had dipped due to Covid-19 pandemic. Ultimately, through this program, considering Digital Marketing Strategies, observation of sales figures, consumer reviews and testimonies, social media accounts performance and market place account performance is done (Oktora, Patra, & Rully, 2020).

As per “E-marketing practices of micro, small and medium sized enterprises: Evidence from India”, Digital Marketing is being given very less importance. Most of the MSMEs owners & managers incur less than 0.1 million INR on an average in a month on digital marketing. The budget for digital marketing falls between 1-10% of total annual advertising budget as surveyed in March 2017 to July 2017. Almost 50% of the MSMEs did not measure result of application of digital marketing activities. Two-third MSMEs were reluctant regarding formal training on digital marketing. (Singh, Kumar, & Kalia, 2021).

“Digital Marketing and SMEs: A Systematic Mapping Study” discusses regarding classification and understanding of the Research trends related to Digital Marketing and SME in last 10 years through review of given literature consisting of journals and conference papers from 2010 to mid-2020 on the topic of digital marketing in SMEs. Out of 227 articles, 121 were selected finally. It is observed that research trends related to digital marketing and SMEs have increased in last 3 years. Mostly used channels were social media marketing and websites. Hospitality sector is studied most (52%) followed by food drinks and manufacturing sector. Affiliation of researchers from Indonesia with 20 papers is highest. Adoption and Business Performance theme is mostly researched. Most used Digital Marketing Channels are Social Media Marketing (SMM) and Websites (Thaha, Maulina, Muftiadi, & Alexandri, 2021).

In article “Motivation of SME adopt Digital Marketing”, the researcher examines the positive relationship between 5 factors which are perceived ease of use, perceived usefulness, perceived economic benefit, perceived lack of product quality, perceived lack of customized product availability AND intention to use digital marketing. Data was collected through online and offline questionnaire, using convenience sampling method. Total 229 owners or managers of micro, small or medium business were questioned. It was found that Perceived Ease Of Use, Perceived Usefulness And Perceived Economic Benefit was found to have positive relation with intention to use digital marketing, whereas, Perceived Lack Of Product Quality, Perceived Lack Of Customized Product Availability do not have positive relation with intention to use digital marketing (Suroso & Rafinda, Motivation of SME adopt Digital Marketing, 2021).

Article “Small and medium-sized enterprises contribution in digital Technology” studies the extent of inculcation of Digitalization by SMEs considering aspects like CRM, Digital Payments and Social Media & website. Data was collected in 2 phases, semi-structured theme interviews and survey. Survey was conducted in Coimbatore, South India, between September and December 2020, in which 180 SMEs participated. It was deduced that CRM was not followed by most SMEs due to a lack of knowledge. However, use of

Digital Payments increased due to market requirements. 63% SMEs felt Social Media helped in retention of loyal customers. But many SMEs lacked Websites. Overall, it was found larger companies were more inclined towards Digitalization compared to SMEs (Bagale, et al., 2021).

With the advent of COVID-19, MSMEs require to find ways for survival due to the emergencies. So, in respect to that, the authors develop objective to find ways, along with suitable plan of action, to utilize the concept of digital marketing in MSMEs of Indonesia, given their educational background. Review of literature is carried out using Qualitative approach by end of January 2020. It is concluded that Digital Marketing is very helpful for MSME players in Indonesia because with the various benefits that it has, it can increase the sales turnover of MSME players. But low technological literacy, Geographic limitations and structural conditions like basic infrastructure to be involved in the digital ecosystem and limited funds lead to low digitizing in MSMEs (Redjeki & Affandi, 2021).

The article “The Impact of E-Commerce on the Marketing Performance of MSMEs during the Covid19 Pandemic Mediated by Competitive Advantage” delves to find out the effect of E-Commerce on Competitive Advantage and Marketing Performance as well as the impact of Competitive Advantage on Marketing Performance in MSME Sector of Indonesia during Covid-19. The Research has been conducted in Purworejo Regency, Central Java Province. Proportional stratified random sampling method has been used. Total Sample size is 100 Micro, Small, and Medium Enterprises (MSMEs) using e-commerce, divided into 16 Districts.

It is established that E-commerce leads to enhancement of Competitive Advantage as well as Marketing Performance in MSME. It is also constructed that Competitive advantage impacts marketing performance in MSME. Thus it is concluded that E-Commerce usage growth will give rise to Competitive Advantage, which in turn will lead to positive impact on Marketing Performance (Respatiningsih, 2021).

9.3 Conclusion:

The articles were studied & reviewed as literature, regarding MSME, Digital Marketing and their relationship, keeping in view of the objectives - the usage of Digital Marketing in MSME & the impact of Digital Marketing on MSME sector. From the literature review it can be concluded that the usage of Digital Marketing in MSME was lower than standard requirement in marketing environment due to various issues which are considered as challenges or barriers by researchers such as lack of understandability, awareness and knowledge, clinging on Traditional methods, Issues related to Finance, Technology, Infrastructure & Security, Market competition, & Geographic limitation.

Regarding impact of Digital Marketing on MSME sector, it can be concluded that if it is being adopted in MSME, then it leads to increase in exposure through effective relations, growth of marketing and sales, gaining loyal customers and productive reach of marketing strategies. It also results in Ease of use, Compatibility, Cost effectiveness, Economic Benefit, Competitive Advantage and positive impact on Marketing Performance of MSME.

9.4 References:

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10. Pathways to Sustainability Initiatives in the Floriculture Sector

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Abstract:

The paper highlights the inclusion and promotion of the Sustainability Development Goals (SDGs) adopted by the United Nations in the floriculture sector by Sustainability Trade Initiatives (IDH) through various themes and programs by using an appropriate model. It also examines the role and benchmarking standards of the Floriculture Sustainability Initiative (FSI) complying with Good Agricultural Practices (GAP). The growth pattern and forecast of the area under the Global GAP sustainability standard are evaluated considering the objectives set by FSI members. The findings suggest that India is in the 5th position in terms of certified producers and has the 28th position in terms of certified areas under Global GAP worldwide. Hence, there is still a huge gap in sustainability initiatives taken in the floriculture sector that needs to be filled through continuous efforts and perseverance.

Keywords: Floriculture, Sustainable Standards, Good Agricultural Practices, Sustainability Development Goals, Sustainability Trade Initiatives

10.1 Introduction:

The United Nations has adopted 17 integrated Sustainable Development Goals (SDGs) as a means to end global poverty and protect the planet to ensure peace and prosperity for all by 2030. In this research paper sustainability in the floriculture sector is identified as a subject of study. The floriculture sector is confronted with several sustainability challenges. The members of the Floriculture Sustainability Initiative (FSI) are making a constant endeavour to drive change and improve practices. Sustainability Trade Initiatives' (IDH) supported the establishment of the Floriculture Sustainability Initiative (FSI). By 2025, the objective of the FSI members is to have 90% flowers and plants from responsible sources. The Floriculture Sustainability Initiative (FSI) is a market-driven initiative towards transparency, responsible production, trade, positive impact, and

improvement in the floriculture supply chain that brings together members of the international floriculture sector through 16 Voluntary Sustainable Standards (VSS) and Schemes in the FSI Basket. One of the VSS listed in the FSI basket is Global GAP (Good Agricultural Practices). GLOBAL G.A.P. is an internationally recognized standard for farm production. IDH, the Sustainable Trade Initiative is an action-driven coalition that drives impact on sustainable development goals. The Food Crops and Ingredients sector of IDH focuses on products sold by retailers and brands in the sectors of Aquaculture, Flowers & Plants, Fruit & Vegetables, Juice, Nuts, Spices, and Vanilla; all of which have Sustainability Initiatives. Sustainability Trade Initiatives' (IDH) supported the establishment of the Floriculture Sustainability Initiative (FSI), which is a global, multi-stakeholder platform. The Floriculture Sustainability Initiative was initiated in 2012 by 25 stakeholders in the floriculture sector. The founding members shared a common goal of finding more sustainable solutions for farmers, and the environment and set themselves the ambition to have 90% of flowers and plants responsibly produced and traded by 2020. Voluntary Sustainable Standards (VSS) target desirable economic, social and environmental goals, in line with the SDGs. There are 16 VSS and Schemes in the FSI basket, which are fully transparent, comparable, and comply with Good Agricultural Practices (GAP). To get included in the FSI basket, sustainability standards have to go through the process of transparent criteria, be compliant with good practices, and be recognized as responsible sources. One of the VSS listed in the FSI basket is Global GAP (Good Agricultural Practices). GLOBALG.A.P. is a brand of smart farm assurance solutions that include a range of standards for safe, socially, and environmentally responsible farming practices. Figure 10.1 shows the flow chart of all the above-mentioned organizations driving their objectives towards SDGs.

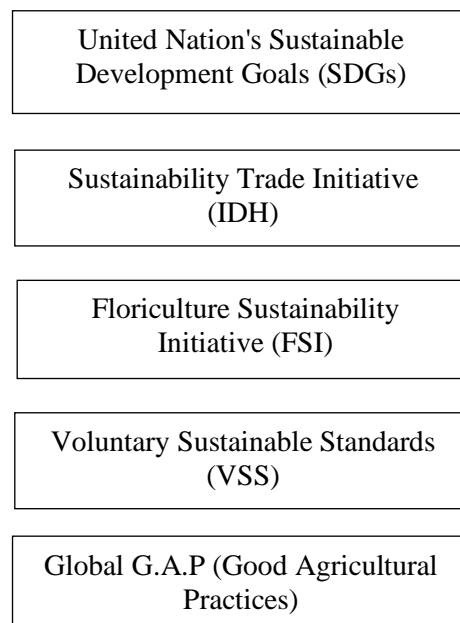


Figure 10.1: Flowchart showing links among the international organizations taking initiatives towards sustainability in the Floriculture sector.

10.2 Review of Literature:

Global GAP Floriculture is the voluntary sustainability standard included in the FSI Basket. Most consumers operate in everyday life with varying degrees of sustainability consciousness. According to a Retail compass survey of the Grocery Marketing Association, 85% of U.S. consumer business companies have active sustainability initiatives. In India, the impact of floriculture on the socio-economic development of the rural communities inhabited in the Himalayan Mountains is depicted by Bhatt et al. (2018). Sustainability in the Floriculture sector is achieved at different levels, but Nautiyal and Kaechele, (2017) points out more field- based research to achieve sustainable socio-ecological development in the floriculture sector for appropriate policy framing.

- Sustainable Greenhouse Management: Burnett et al., (2011) explore techniques for sustainably heating greenhouses by reducing plant stretch without the use of chemical growth retardants, and by using organic fertilizers. Intending to increase crop productivity and adaptability Pao la and Maria, (2020) contribute to identifying the sustainable PVG (photovoltaic greenhouse) types for the chosen species and the alternative crop management in terms of transplantation period and precision agriculture techniques.
- Sustainable Production Practices: Sustainability is the major challenge for ornamental production. Review, (2020) has suggested conventional, protected cultivation under controlled environments (i.e., greenhouses) and cultivation of native and specialty ornamental crops, which may serve as eco-friendly alternatives. Bonaguro et al., (2021) applied life cycle assessment methodology to two ornamental species to quantify the value and benefits of cleaner production processes and choices. The results show that similar achievable benefits for zonal geranium compared to cyclamen were not observed because of the dominant contribution of energy inputs.
- Sustainable Water Management: For irrigating economically significant crops, there is a paucity of access to high-quality water resources (White et al., 2019). Cassaniti et al., (2013) had done a review to focus on the opportunity to use brackish water in the cultivation of floricultural plants which suggested developing salt-tolerant floricultural crops to reuse wastewater. The results obtained from the study of Taylor et al., (2013) prove the effectiveness of the use of purified urban wastewater sludge composted with different organic matrices in floriculture.
- Sustainable Supply Chain Management: According to Muraro et al., (2015) market management practice does not meet the sustainability requirement of the flower sector supply chain in the Paraná State of Brazil. The value chain of flowering potted plants (FPP) is accompanied by environmental, social, and economic sustainability challenges (Havardi-burger et al., 2021).
- Willingness and Barriers to adopting Sustainability practices: The adoption of sustainable practices are evaluated in five areas, namely environmental regulations, customer value, and growers' attitudes toward sustainability, age, and operation size (Hall et al.,2009). In a commercial floriculture grower survey conducted in 2008 in the U.S., respondents had positive attitudes toward sustainability and had adopted sustainable practices but had little knowledge and interest in the U.S. certification (Hall et al., 2010).
- Pest Control: Kime, (2016) explored an alternative and more sustainable method of controlling *Botrytis cinerea*, a fungicide, and evaluated a collection of 60 bacterial

strains. Similarly, a study conducted by Getter et al., (2016) show that selected insect management strategies were valued more than eco-friendly production practices. Microbial insecticides play a critical supportive role in biologically-based integrated pest management (IPM) programs (Brownbridge & Buitenhuis, 2017).

10.3 Objectives:

The aim of the paper is:

- To demonstrate the inclusion of sustainability goals in the floriculture sector by Sustainability Trade Initiatives (IDH) through an appropriate model.
- To analyze and forecast the growth rate of the area under Global G.A.P, which is a Voluntary Sustainable Standard (VSS) under the Floriculture Sustainability Initiative (FSI) at an international level.

10.4 Data Collection and Methodology:

A suggestive model demonstrates the goals of sustainability included in the floriculture sector by the Sustainability Trade Initiative (IDH) through the Fresh and Ingredient program. To analyze and forecast the development of the certified area under Global GAP, secondary data is collected from ITC (International Trade Centre) Standards Map. The growth rate of each year over the previous year is calculated and a general forecast is done using the Forecasting tool of MS Excel using an exponential triple smoothing algorithm with a 95% confidence interval.

Countries with the largest certified area under Global GAP

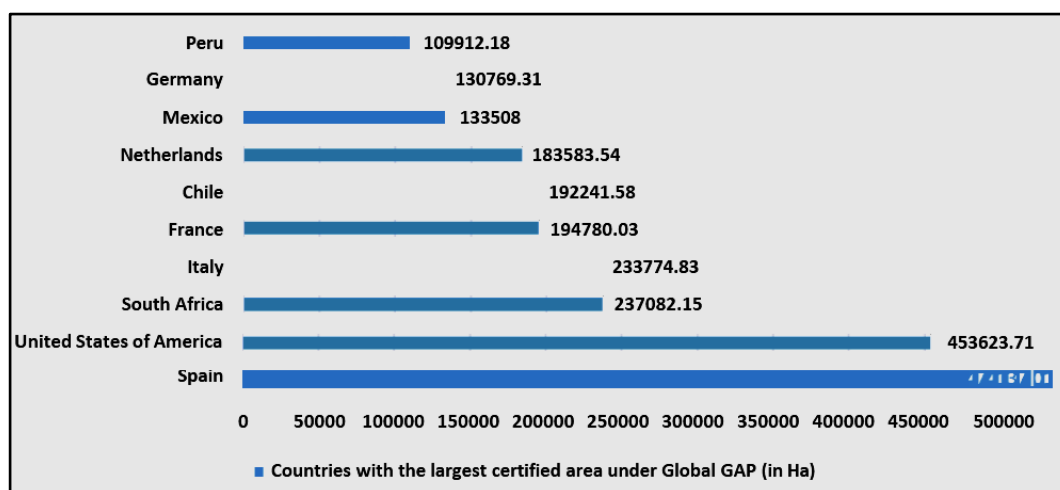
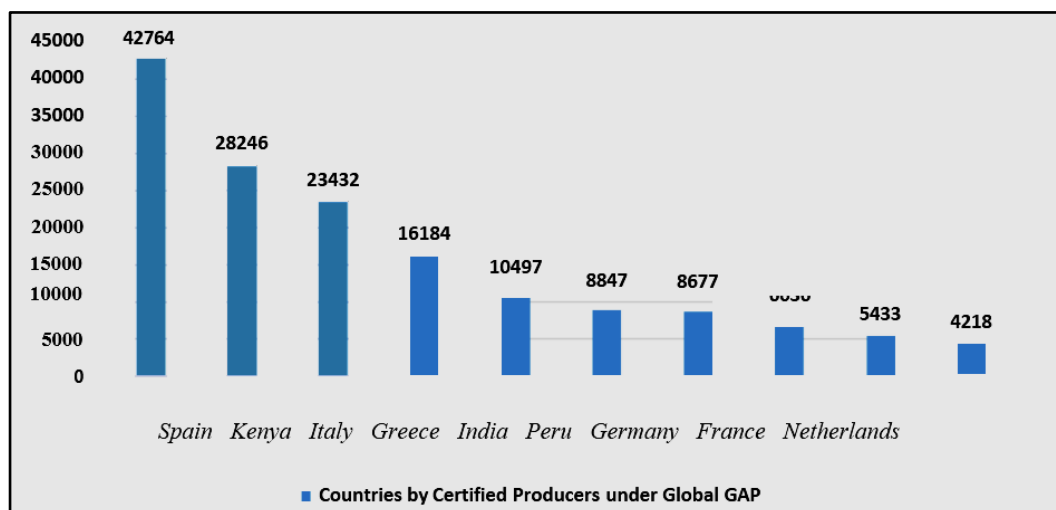


Figure 10.2: Top Countries with the largest certified area under Global GAP in 2019

Source: International Trade Centre (ITC) Standards Map

Countries by Certified Producers under Global GAP in 2019



Source: International Trade Centre (ITC) Standards Map

Figure 10.3: Top countries by Number of Certified Producers in 2019

Figure 11.2 shows the top 10 countries with the largest certified area as per the standard of Global GAP in 2019. Spain has the largest certified area with 474137.01 hectares of land followed by The USA (453623.71 hectares) and South Africa (237082.15 hectares). India is in the 28th position in terms of certified area under Global GAP with 36680.67 hectares. Figure 3 shows the countries having the highest number of certified producers of Global GAP in 2019. Spain, Kenya, and Italy are among the top three countries with 42764, 28246, and 23432 certified producers respectively.

10.5 Analysis and Discussion:

Seven UN-specified SDGs are being targeted under four impact themes of IDH under the Fresh and Ingredient program. Through the Fresh and Ingredient program, IDH is implementing four cross-cutting impact themes that guide toward Sustainable Development Goals in the area of floriculture. Smallholder inclusion is the first impact theme that focuses on developing sustainable market links and ensuring the social and economic inclusion of smallholders. Agricultural commodities and smallholder farmers have been central to IDH's work on sustainable trade over the last five years.

SDG 1 (no poverty), 2 (zero hunger), 5 (Gender equality), and 17 (Partnership for the goals) are included in the first impact theme of Smallholder inclusion. The second impact theme is Living wage and improved working condition and the third impact theme is Gender Equality and Empowerment, both targets the attainment of four common SDGs i.e., 1 (no poverty), 5 (Gender equality), 8 (Decent work and Economic Growth) and 17 (Partnership for the Goals).

The fourth impact theme is Responsible Agrochemical use which adheres to the goals of 6 (Clear water and sanitation), 8 (Decent work and working conditions), 12 (Responsible Consumption and Production), and 17 (Partnership for the goals). Therefore, each impact theme emphasizes the attainment of four SDGs. In Figure 10.4, the model represents the aforesaid inclusion of SDGs under the floriculture sector through impact themes of IDHs. Within each impact theme, IDH aims to bring changes at three levels (result areas) i.e. improved business practices, improved sector governance, and field- level sustainability.

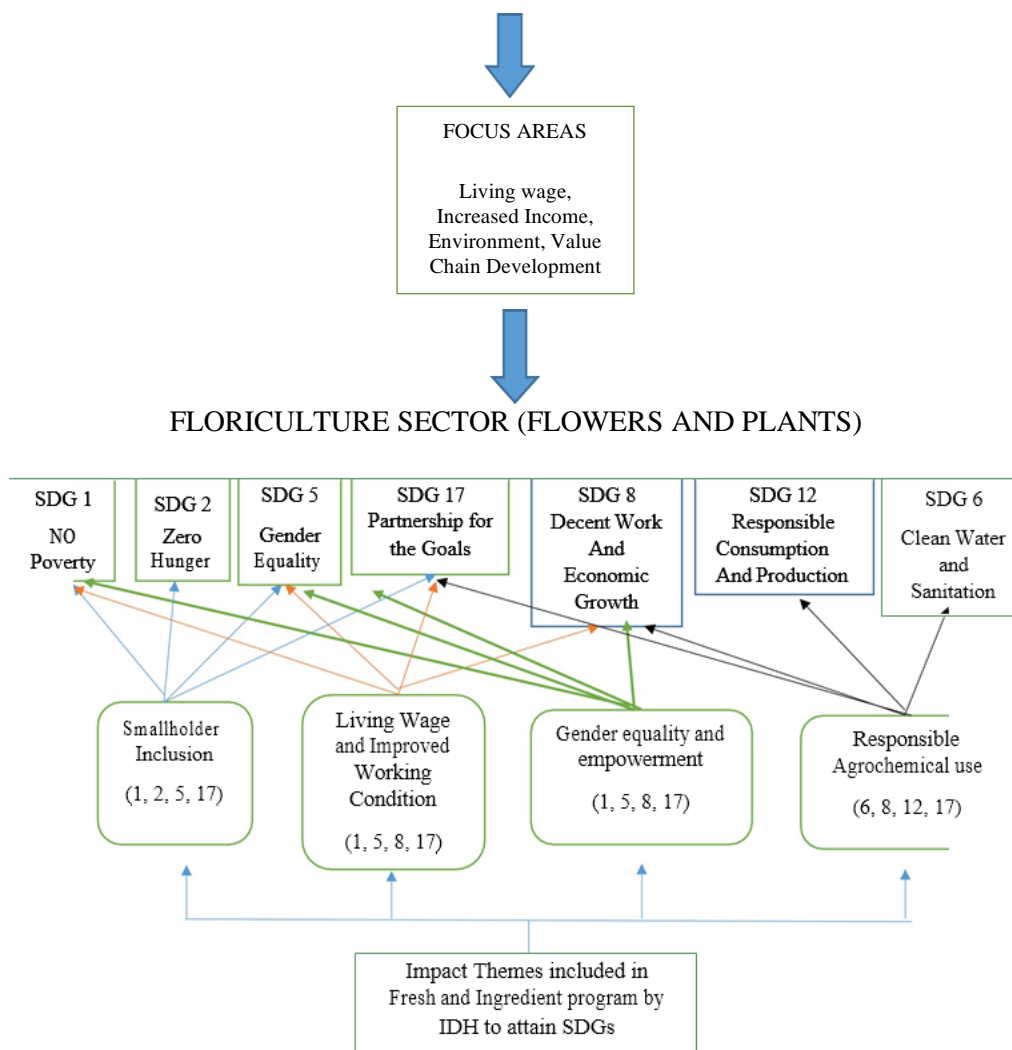


Figure 10.4: The model representing inclusion of SDGs in Floriculture sector by IDH

The certified area under the Global GAP sustainability area all over the world is shown in Table 10.1 with the calculated growth rate of each year over the last year. The growth rate of certified areas under the Global GAP sustainability standard is calculated till 2018, and forecasting for the same is done from 2019 to 2025 using a forecast sheet of MS Excel.

Table 10.1: Development of Certified area by Global GAP VSS up to 2019 with growth rate.

Year	Area(inHA)	Growth rate (based on consecutive years)
2010	2221977.30	20.20
2011	2670746.63	-4.04
2012	2562725	9.73
2013	2812179.60	9.74
2014	3086033.62	0.84
2015	3112057.44	5.82
2016	3293281.99	7.74
2017	3548194.20	8.61
2018	3853612.41	6.15
2019	4090539.90	NA

Table 10.2 shows the Forecasted growth rate of certified area under Global GAP from 2019 to 2025 with lower and upper bounds having a 95% confidence interval using an exponential triple smoothing algorithm in excel.

Table 11.2: Forecasted Growth rate of Certified Area under Global GAP

Year	Growth rate	Forecast growth rate	Lower confidence bound	Upper confidence bound
2010	20.2			
2011	-4.04			
2012	9.73			
2013	9.74			
2014	0.84			
2015	5.82			
2016	7.74			
2017	8.61			
2018	6.15	6.15	6.15	6.15
2019		5.96	-10.75	22.68
2020		5.51	-13.19	24.20

Year	Growth rate	Forecast growth rate	Lower confidence bound	Upper confidence bound
2021		5.05	-15.44	25.55
2022		4.60	-17.55	26.75
2023		4.14	-19.56	27.84
2024		3.68	-21.47	28.84
2025		3.23	-23.31	29.77

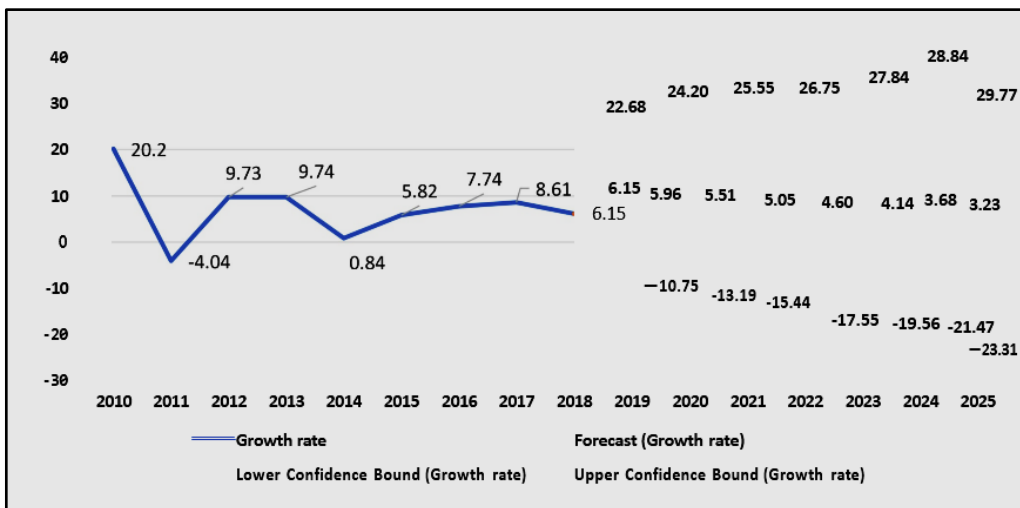


Figure 10.4: Figure showing Forecasted growth rate of Certified Area under Global GAP

This figure reveals the forecasting sheet with an actual growth rate, forecasted growth rate, and upper and lower confidence bound. The blue line shows the original data and the orange lines show the predictions. The thicker middle orange line is the prediction and the thinner orange lines are the upper and lower confidence bounds. A 95% confidence interval means that 95% of the future data points will fall between the upper and lower confidence bound.

There has been positive growth in the certified area with fluctuating values over the years except for 2011. In 2011, there was a fall in the growth percent from 20.2 in 2010 to -4.04 in 2011, which resulted in a decrease in the actual area of 108,021.63 hectares. It can be observed that there is a huge gap in the upper and lower confidence bounds.

The forecasted value is decreasing gradually. It is observed that the actual growth in the area in 2018 is 6.15%, but the forecasted growth rate gradually decreased from 5.96% in 2019 to a mere 3.23% in 2025. In 2025, the lower bound can go down to -23.31%, and the upper bound can rise high to 29.77%.

10.6 Findings and Observation:

In the research paper, the model is proposed to represent the impact themes included in the Fresh and Ingredient program by Sustainable Trade Initiative (IDH) to attain seven Sustainability Development Goals (SDGs) in total, reflecting the focus area under consideration in the floriculture sector. Flowers and Plants come under the Food Crop and Ingredient sector, whose focus areas include living income, improved working conditions, increased income, environment, and value chain development. The four impact themes, each covering four SDGs are-, first, smallholder inclusion, i.e., developing sustainable market links and ensuring social and economic inclusion of smallholders. Second, living Wage and Improved Working Conditions; third, Gender equality and empowerment and fourth, responsible agrochemical use. All the impact themes are designed and implemented in the floriculture sector to attain the seven SDGs of the UN i.e. no poverty, zero hunger, gender equality, partnership for goals, 3 decent work and economic growth, responsible consumption and production, and clear water and sanitation.

In the later part, the research paper assesses and analyses the growth rate of certified areas under the Global GAP voluntary sustainable standard, which is one of the 16 VSS included in the FSI basket. The findings reveal that there has been positive growth in the certified area with fluctuating values over the years except for 2011, but the forecasted value is decreasing gradually. It is observed that there is a huge gap in the upper and lower confidence bounds which shows future uncertainty and the need for a more aggressive effort toward the inclusion of sustainability criteria in floriculture.

Though there is an increase in the overall area covered as per the standard, the forecasted growth rate is decreasing, which shows that there is still unharnessed potential under the standards of Global GAP. The countries with the largest certified area under Global GAP are Spain, the USA, South Africa, Italy, and France. While the countries having the highest number of certified producers are Spain, Kenya, Italy, Greece, and India. India is in the 5th position in terms of certified producers and has the 28th position in terms of certified areas under Global GAP worldwide. It is observed that even though the number of certified producers in India is satisfactory, but the area under Good Agricultural Practices is comparatively less. Hence, there is still a huge gap in sustainability initiatives that need to be filled through continuous efforts and perseverance.

10.7 Conclusion:

The paper highlighted the inclusion and promotion of the Sustainability Development Goals (SDGs) adopted through the United Nations in the floriculture sector by Sustainability Trade Initiatives (IDH) through various themes and programs by using an appropriate model. It also examines the role and benchmarking standards of the Floriculture Sustainability Initiative (FSI) in complying with Good Agricultural Practices (GAP). The growth pattern and forecast of the certified area under the Global GAP sustainability standard are evaluated. A decrease in the forecasted growth rate of certified areas under the Global GAP voluntary standard suggests a more rigorous effort toward achieving the mission of encouraging the global adoption of safe, socially and environmentally responsible farming practices.

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11. The Study of Post-Purchase Regret on Health Insurance Products in India

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Abstract:

Health insurance firms have been providing an important service in society by empowering individuals to deal with health expenses. For this, they charge a premium payment from an individual at a regular interval over the year. And when the case of a health-related expense situation arises then health insurance firms make a pay-out. Health insurance does not always provide the anticipated level of financial security. These two main explanations help to explain why health insurance might not be able to help with the intended goal. First, while the introduction of health insurance could give policyholders better financial access to care, once they are in the system, the insurance fails to protect against accrued treatment costs. Benefit packages of insurance have a limited impact, especially regarding reimbursement levels. Second, the service provider can influence the patient to request increasingly expensive care that is different from what the patient would have selected if they had the same information as the provider by involving a third-party payment mechanism. Since the majority of people use their health insurance throughout the year, post-purchase evaluation of the contract may reveal regret or dissatisfaction with the decision. One may view their decisions as an investment if they expect to require at least some healthcare services throughout the year. So, the purpose of this paper is to examine the association between Health Insurance and Post Purchase Regret and test the effects of variables (i, e -forgone alternatives, under consideration, over consideration, premium paid, and product WOM) on the regret, this paper also aims to measure the

influence of the Post Purchase on satisfaction, rumination, and brand switching in the context of Health Insurance. The nature of this study is both exploratory and descriptive. Exploratory research has been undertaken to have a comprehensive understanding of the problem. The convenience sampling method was used to conduct a survey among 250 customers who had taken any Health Insurance product. The primary data collection was done by sending the Google Form. Published reports in the concerned domain were referred to as secondary data. To test the hypothesized relationships Structural Equation Model using PLS-SEM analysis was adopted.

The findings validated that there was no significant effect of foregone alternatives, under consideration, change in significance, product WOM on post- purchase regret. While over consideration, and premium paid significantly impacts the levels of post-purchase regret, etc. It was also observed that regret significantly affects satisfaction, rumination, and brand switching. The effects of post-purchase regret after the purchase decision has been made can cause order cancellations prior to use, loss of trust in the brand, and loss of word of mouth, all of which can lead to a negative brand image, which is a serious concern for marketers.

Keywords: *Post-purchase, Health insurance, post-purchase regret, financial products, Demographics factors.*

11.1 Introduction:

In India, health insurance began in 1948 with the introduction of the Employee's state insurance scheme (ESIS). It was introduced as a general form of social security for organized sector blue- collar workers. Through a network of dispensaries and hospitals that are entrusted with this program, it offers medical services (ESIS). In these last two years pandemic has made us realize how much it is important to be financially insured regarding health. In the country of low- and middle-income, people pay a huge share of their health expenditures out of pocket. To manage these expenditures, they rely on self-insurance through precautionary savings (Rosenzweig & Wolpin, 1993), labor supply adjustments (Kochar, 1995), informal transfers like gifts and remittances (De Weerd & Dercon, 2006; Fafchamps, 1992; Fafchamps & Lund, 2003) and informal credit and borrowing (Khan, Bedi, & Sparrow, 2015; Udry, 1994). However, sometimes these coping strategies do not provide complete insurance; some studies have found that households are unable to fully smooth consumption when household members fall ill. Health Insurance is the way by which an individual can be insured about his/her health. Health insurance is an agreement between an insurer and the insured person to pay for some or all of his/her medical expenses in exchange for a premium. Health insurance firms have been providing an important service in society by empowering individuals to deal with health expenses (Berman, 1995). For this, they charge a premium payment from an individual at a regular interval over the years (Feldstein & Wickizer, 1995). And when the case of a health-related expense situation arises the health insurance firms make a pay-out. Since the majority of people use their health insurance throughout the year, post-purchase evaluation of the contract may reveal regret or dissatisfaction with the decision. One may view their decisions as an investment if they expect to require at least some healthcare services throughout the year. The decision to purchase health insurance is more difficult and, generally, misunderstood by consumers (Loewenstein et al., 2013). Contrary

to other types of insurance, the likelihood that an insured person will file a claim during the year is higher, emphasizing the significance of the specific insurance contract's terms, such as the insured person's access to a particular network of healthcare providers. Estimating the need for health care services is necessary in order to choose how much coverage to buy or, conversely, how much risk to retain through a deductible. This need may be influenced by prior experiences and other private information about a person's health status, but it is still largely unpredictable ex-ante. Risk-averse people will prefer low deductibles even if they anticipate low utilization, so this decision will also be influenced by their level of risk aversion. Health insurance does not always lead to the expected financial protection.

These two main reasons explain the fact that the desired objective may not be achieved by health insurance. First, benefits packages of insurance have a limited impact, especially regarding reimbursement levels, and therefore, while the introduction of health insurance could provide policyholders with better financial access to care, once they are involved in the system, the insurance fails to protect against treatment costs that are accrued. Second, through the involvement of a third-party payment mechanism, the service provider can stimulate the patient to ask for increasingly more costly care that is different from what the patient would have chosen if he/she had had the same information as the provider. Health insurance is a type of general insurance that pays for medical bills and surgical costs for those who are insured, who may be an individual, a family, or a group of people. It essentially involves a situation where a person, family, or group purchases health insurance in advance by paying a fee called a premium. In other words, health insurance is a plan that aids in postponing, reducing, deferring, or avoiding payment for an insured's medical expenses. The insurer will either guarantee cashless medical care for illnesses or reimburse medical costs incurred in accordance with the policy in any of the network hospitals across the nation.

11.1.1 Availability of health insurance products in India:

A. Group medical plan: Business owners, government agencies, private companies, and departments usually purchase group medical insurance plans to cover the costs of treating their employees and any dependent family members in exchange for a small premium deduction from employee salaries.

B. Family floater health insurance plan: According to this plan, a single sum insured can provide coverage for the entire family under a single policy. All members, or any member, have access to the sum assured during the policy's term in the event of any occurrence. When compared to individual policies for each family member under the individual Mediclaim policy, the premium amount paid under this policy is generally lower.

C. Individual health insurance plan: In accordance with the amount insured, this policy provides risk coverage for a person's hospitalization and other incidental costs while they are in the hospital. An individual can purchase various independent policies in this policy for each family member. These policies are generally offered on a cashless basis and are essentially indemnity plans.

D. Unit-linked health plan (ULHP): One receives the benefit of investment along with health care coverage with this type of insurance. According to this plan, a portion of the premium is invested and the remaining sum is used to pay for health insurance. The return enables the person to cover medical costs in addition to the amount assured. In India, these types of policies are relatively new and are still in their underdevelopment stage. Return under a ULHP is based on stock market performance.

E. Critical illness plan: A critical illness policy will pay the costs associated with treating debilitating illnesses like cancer, organ failure, permanent paralysis, etc. When one of the serious diseases listed in the policy document is diagnosed, the person is given a lump sum payment.

F. Senior citizen health insurance plan: Such kind of Health Insurance in India provides coverage to people who are 65 years and above. The Senior Citizen Health Insurance will offer you coverage for the cost of hospitalization and medicines, whether it arises from a health issue or any accident. It covers hospitalization expenses and post-treatment costs too. The cost of senior citizen health insurance plans is generally higher when compared to other insurance policies.

G. Hospital daily cash benefit plan: As indicated by its name, this type of policy pays a set amount for each day to a person who is hospitalized, regardless of the actual expenses that person incurs.

H. Maternity insurance plan: These regulations are specially made for women who are expecting a child or who are already mothers. This policy covers all out-of-pocket costs, including those for prenatal and postnatal care, delivery costs, nursing and consultation fees, etc. Congenital or a serious illness identified in the new-born child is also included in the plan.

I. Personal accident plan: An individual accident insurance policy pays for the costs of medically treating accident-related injuries. Benefits are typically provided under this policy in the event of three occurrences: death, total disability, and partial disability. These policies may be provided to a group in addition to an individual.

J. Corona Kavach Policy: Corona Kavach Policy is a standard coronavirus health insurance policy that covers hospitalization expenses, ambulance charges, cost of PPE kits, medicines, gloves, masks, doctor fees, ICU charges, and home care treatment costs incurred during the treatment of the COVID-19 pandemic. The sum insured amount starts from Rs 50,000 and goes up to Rs 5 Lakh.

K. Corona Rakshak Policy: This policy pays for hospitalization of a minimum of 72 hours and more as required for COVID-19 treatment in India. The policy covers expenses incurred towards PPEs, nebulizers, gloves, oxygen cylinders, masks, oximeters, AYUSH treatment, etc. that are limited under a regular medical insurance policy. This policy is available to individuals between the age group of 18-65 years on an individual sum insured basis that ranges from Rs 2.5 lakh to Rs 5 Lakh. Applicants with co-morbidity can also get insured by paying an additional premium.

11.2 Status of Grievances with General and Health Insurer:

Following is the table showing grievances with general and health insurers. During 2020-2021, United India Insurance Co. Ltd. has reported the maximum number of grievances, i.e., 7981. In that year they had a total of 8442 grievances (461 were as opening balance of grievances) out of which they attended 8309 grievances, and 133 grievances are as pending. While ICICI Lombard General Insurance Co. Ltd. Has reported a minimum number of grievances during the year, i.e., 01.

Table 11.1: Status of grievances with general and health insurer.

Insurer	2020-21					
	Opening Balance	Reported during the year	Duplicate Complaint	Actual Complaints	Attended during the year	Pending at the end of the year
National Insurance Co. Ltd.	107	4560	0	4560	4524	143
The New India Assurance Co. Ltd.	17	5133	145	4988	4977	28
The Oriental Insurance Co. Ltd.	49	3652	126	3526	3538	37
United India Insurance Co. Ltd.	461	7981	0	7981	8309	133
Bajaj Allianz General Insurance Co. Ltd.	0	238	11	227	225	2
Bharti AXA General Insurance Co. Ltd.	1	1785	35	1750	1742	9
HDFC ERGO General Insurance Co. Ltd.	1	332	8	324	324	
L&T General Insurance Co. Ltd.*	0	2550	91	2459	2453	6
ICICI Lombard General Insurance Co. Ltd.	0	1	0	1	1	0
Liberty General Insurance Ltd.	7	980	0	980	953	34
Reliance General Insurance Co. Ltd.	9	40	0	40	17	32
Royal Sundaram General Insurance Co. Ltd.	4	18	0	18	18	4
SBI General Insurance Co. Ltd.	1	1289	0	1289	1269	21

Insurer	2020-21					
	Opening Balance	Reported during the year	Duplicate Complaint	Actual Complaints	Attended during the year	Pending at the end of the year
Universal Sompo General Insurance Co. Ltd.	0	272	0	272	270	2
ECGC Ltd.	0	1500	165	1632	1632	0
Aditya Birla Health insurance Co. Ltd.	2	99	2	97	97	2
HDFC ERGO Health Insurance Co. Ltd.	0	816	7	809	805	4
Manipal Cigna Health Insurance Co. Ltd.	0	1429	106	1323	1307	16
Max Bupa Health Insurance Co. Ltd.	0	344	3	341	301	40
Reliance Health Insurance Ltd.	0	1138	89	1049	1035	14
Star Health & Allied Insurance Co. Ltd.	0	1504	104	1400	1400	0

Sources: Annual Reports of IRDAI

11.2.1 State-Wise Claim Settlement under Health Insurance Business: (2020-21)

Table 11.2: State-wise claim settlement under health insurance business.

	Indemnity						Benefit Based		Total	
	Cashless		Reimbursement		Both Cashless & Reimbursement*		No. of claims Paid	Amount of claims Paid	No. of claims Paid	Amount of claims Paid
	No. of claims Paid	Amount of claims Paid	No. of claims Paid	Amount of claims Paid	No. of claims Paid	Amount of claims Paid				
Andhra Pradesh	24,609	22,026	19,036	12,014	2,411	1,355	131	203	46,187	35,600
Arunachal Pradesh	15	10	42	6	0	0	0	0	57	15
Assam	5,073	3,624	4,746	2,077	352	211	74	126	10,245	6,038
Bihar	6,801	3,731	5,587	1,965	358	149	69	96	12,815	5,941
Chhattisgarh	6,451	4,084	4,860	2,964	178	80	69	98	11,558	7,226
Goa	1,616	1,068	2,114	939	327	213	20	15	4,077	2,235
Gujarat	1,14,462	65,353	3,22,308	1,80,245	18,215	6,918	1,318	1,444	4,56,303	2,53,960

The Study of Post-Purchase Regret on Health Insurance Products in India

	Indemnity									
	Indemnity						BenefitBased		Total	
	Cashless		Reimbursement		BothCashless&Reimbursement*		No.of claimsPaid	Amount ofclaims Paid	No.of claimsPaid	Amount ofclaims Paid
	No.of claimsPaid	Amount ofclaims Paid	No.of claimsPaid	Amount ofclaims Paid	No.of claimsPaid	Amount ofclaims Paid				
Haryana	1,25,792	60,076	57,546	17,639	12,052	5,350	1,166	1,142	1,96,556	84,206
Himachal Pradesh	793	645	1,530	269	51	23	6	2	2,380	939
Jharkhand	6,298	3,780	6,004	1,549	351	171	46	88	12,699	5,587
Karnataka	80,560	55,007	52,284	20,943	4,463	2,541	557	754	1,37,864	79,245
Kerala	93,503	40,520	45,767	12,462	10,800	4,413	1,139	1,742	1,51,209	59,136
Madhya Pradesh	43,478	25,884	37,271	18,227	3,216	1,487	357	212	84,322	45,809
Maharashtra	2,65,158	1,93,837	3,56,450	2,04,817	21,133	9,215	3,185	4,395	6,45,926	4,12,263
Manipur	264	42	60	30	0	0	1	1	325	74
Meghalaya	89	59	106	55	13	12	1	0	209	125
Mizoram	0	0	6	4	0	0	0	0	6	4
Nagaland	25	18	37	22	1	0	0	0	63	41
Odisha	8,676	6,258	7,065	2,210	326	133	163	281	16,230	8,881
Punjab	43,256	22,338	36,003	9,190	4,367	1,860	82	101	83,708	33,489
Rajasthan	34,791	21,356	39,450	15,109	2,729	1,481	368	431	77,338	38,377
Sikkim	39	21	25	14	6	4	0	0	70	40
TamilNadu	1,03,204	73,641	54,996	25,249	4,897	2,368	701	625	1,63,798	1,01,882
Telangana	58,170	51,188	30,545	16,790	1,919	1,290	275	319	90,909	69,587
Tripura	374	217	299	61	15	10	4	2	692	289
UttarPradesh	94,959	56,933	57,892	21,097	6,689	2,233	946	639	1,60,486	80,903
Uttarakhand	9,071	5,369	6,564	1,333	203	134	37	45	15,875	6,880
WestBengal	67,615	46,491	69,015	30,035	25,749	14,695	243	242	1,62,622	91,463
Andaman & Nicobar	14	9	27	6	0	0	0	0	41	15
Chandigarh	4,227	2,547	3,149	1,008	189	132	15	19	7,580	3,705
Dadraand NagarHaveli	281	161	614	298	22	5	8	12	925	475
andDaman & Diu										
Delhi	1,68,234	1,06,861	97,343	40,831	37,168	16,506	1,036	747	3,03,781	1,64,945

	Indemnity									
	Indemnity						BenefitBased		Total	
	Cashless		Reimbursement		BothCashless&Reimbursement*		No.of claimsPaid	Amount ofclaims Paid	No.of claimsPaid	Amount ofclaims Paid
	No.of claimsPaid	Amount ofclaims Paid	No.of claimsPaid	Amount ofclaims Paid	No.of claimsPaid	Amount ofclaims Paid				
JammuKashmir	2,536	1,187	1,260	406	77	64	14	25	3,887	1,683
Ladakh	1	0	0	0	0	0	0	0	1	0
Lakshadweep	0	0	0	0	0	0	0	0	0	0
Puducherry	1,549	1,172	674	357	86	64	43	79	2,352	1,671
Total	13,71,984	8,75,512	13,20,675	6,40,220	1,58,363	73,117	12,074	13,883	28,63,096	16,02,732

Sources: Annual Reports of IRDAI

Table 11.2 provides information on State-wise claim settlement under the health insurance business. In 2020-2021, Maharashtra had the highest total number of claims paid, while Lakshadweep paid no claims during that year.

11.3 Literature Review:

Landman (1993) defines regret as “an emotional state that is more or less painful which is to feel sorry for misfortunes, limitations, losses, transgressions, shortcomings, and mistakes”. “Regret is an indisposed rational emotion that people try to suppress, ignore, deny and regulate should they experience it” (Zeelenberg & Pieters 2006).

Traditionally, a painful feeling that arises because of a comparison between ‘what is’ and ‘what might have been’ has been known as regret. (Sugden 1985).

Regret arises when the obtained unfavorable outcome is compared with the outcome that could have been better if the customer had chosen something different. (Bell 1982; Tsiros and Mittal 2000).

Earlier research studies has shown that regret has a negative and direct influence on customer satisfaction levels (Inman et al., 1997; Taylor and Schneider, 1998; Tsiros and Mittal, 2000), A direct and a negative impact on repurchase intentions (Tsiros and Mittal, 2000), and an expedite impact on fostering proactive coping strategies like brand switching behavior (Zeelenberg and Pieters, 1999).

However, a sporadic research study explains the relationship between regret, negative emotion, and ruminative thinking. After experiencing regret customer is likely to choose a better solution if he/she faces a similar situation again. (Zeelenberg & Pieters, 2004).

The customer compares the performance of the purchased product with the alternative products and if the perceived performance of that product is poorer than the available alternatives then he/she feels regret (Sarwar et al., 2022).

The post-purchase valuation of the health insurance contract is dependent on a similarly complex comparison that compares the amount paid to utilization as well as forgone market alternatives. Zeelenberg (1999) contends that if the alternative outcomes are made salient to the decision-maker, anticipated regret becomes more significant in decision-making.

A theory of post-choice product or service valuation was proposed by Inman et al. in 1997. It was based on three variables: (a) expected performance, (b) disappointment (or elation) with the decision's outcome, and (c) regret (or joy) related to how the outcome compares to the foregone alternative (s).

The decision to purchase health insurance is difficult, and consumers generally don't understand it (Loewenstein et al., 2013). Women who had never been married or their widowed relatives who were married women had lower coverage for health insurance (Ghana). People who lack health insurance literacy have a propensity to put off seeking medical care, which worsens their health and ultimately adds to the financial burden.

There are significant obstacles to improving health insurance systems, including problems with membership, insurance claims, payment, and procedures for ensuring reimbursement. Health insurance enables prepayment for healthcare by reducing the share of catastrophic medical costs that households must pay out of pocket.

Therefore, health insurance may encourage consumers to seek out better health and facilitate their consumption (Azam, 2018). According to earlier research (Fink, Robyn, Sie, and Sauerborn, 2013; Hamid, Roberts, and Mosley, 2011; Miller, Pinto, and Vera-Hernandez, 2013; Wagstaff & Pradhan, 2005), health insurance can help people become healthier by shielding them from financial shocks related to health, lowering catastrophic health expenditures, and occasionally even increasing non-medical consumption.

Nair (2019) conducted a comparison of the satisfaction rates of general insurance claimants from the public and private sectors and it was discovered that the majority of the respondents had claims of reimbursement made by third-party administrators. Also there was relatively higher satisfaction with respect to the settlement of claims in the public sector than in the private sector.

Dror et al. (2006) conducted a study about the willingness among rural and poor persons in India to pay for their health insurance. The findings of the study revealed that insured persons were more willing to pay for their insurance than uninsured persons. Jayaprakash (2007) studied to reduce the claims ratio in the health insurance sector and understand the obstacles preventing people from buying health insurance policies in the country.

The study of personal factors influencing the purchase decision of health insurance policies in India was done by Yadav and Sudhakar (2017). It was found that factors that have a significant influence on the purchase decision of health insurance policyholders are tax benefit, awareness, risk coverage, and financial security. From the perspective of consumer insights, health insurance in India was examined by Thomas (2017).

It revealed that before choosing health insurance consumers to consider various aspects like policy coverage, good hospital network, wide product choice, and responsive employees. Shah (2017) investigated India's health insurance market after it underwent liberalization. It was discovered that there is a strong correlation between premiums collected, demographic factors, claims paid, and the respondents' status as policyholders.

The study of Binny and Gupta (2017) examined the advantages and disadvantages of health insurance in India. It was discovered that these opportunities are enabling market participants to grow their businesses and level of market competition. However, some structural issues that businesses face, like shifting consumer needs and a high claim ratio, force businesses to develop new products in order to satisfy their customers. In the field of health insurance, Chauhan (2019) investigated medical underwriting and rating modalities.

It was determined that when evaluating a health insurance policy, it is important to consider all of the insured's characteristics, including lifestyle, employment, health, and habits. Numerous in-depth studies on health insurance have been conducted both in India and abroad. However, no research on the performance of the health insurance industry based on underwriting profit or loss has been conducted.

11.4 Research Objectives:

- a. To study the effect of various factors (foregone alternatives, change in significance, under consideration, over consideration, premium paid, and product WOM) on the magnitude of Post Purchase Regret in the context of Health Insurance.
- b. To analyze the relationship between the magnitudes of Post Purchase Regret, Satisfaction, brand switching, and rumination.

11.5 Research Hypotheses:

- a. There is no effect of change in significance on the magnitude of Post Purchase Regret in the context of Health Insurance
- b. There is no effect of forgone alternative on the magnitude of the Post Purchase Regret in the context of Health Insurance
- c. There is no effect of under consideration on the magnitude of the Post Purchase Regret in the context of Health Insurance.
- d. There is no effect of over consideration on the magnitude of the Post Purchase Regret in the context of Health Insurance.
- e. There is no effect of product WOM on the magnitude of the Post Purchase Regret in the context of Health Insurance.
- f. There is no effect of premium paid on the magnitude of the Post Purchase Regret in the context of Health Insurance.
- g. There is no relation between the magnitude of the Post Purchase Regret and satisfaction.
- h. There is no relation between the magnitude of the Post Purchase Regret and the rumination.
- i. There is no relation between the magnitude of Post Purchase Regret and the brand switching.

11.6 Conceptual Model:

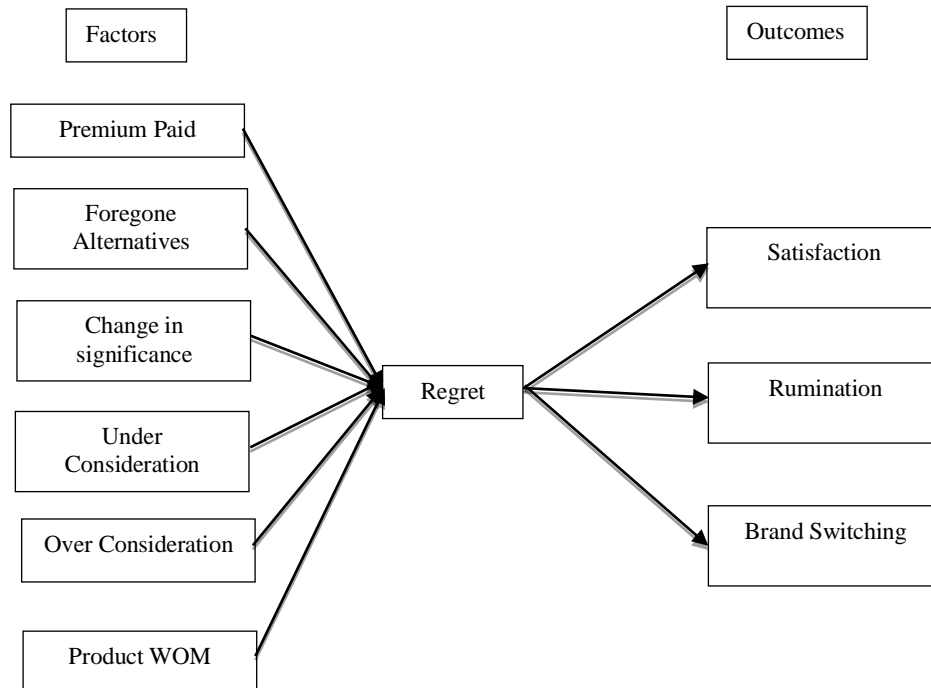


Figure 11.1: Conceptual Model

11.7 Research Methodology:

The present study is exploratory as well as descriptive in nature. It is based on an analysis of primary data by sending a google form to customers who had bought any health insurance product. For the purpose of studying the current scenario of grievances and claim settlement of health insurance pertinent information has been collected mainly through the reports of the Insurance Regularity and Development Authority (IRDA).

11.8 Sample and Data:

The sample for the survey has been drawn from individuals who have bought Health Insurance from any financial institution. For the sampling technique, convenience sampling was used. The responses of the study were collected using a Google form by sending the form to the existing connections in India through emails, WhatsApp, and a total of 218 valid responses (out of 250) were used for data analysis. The sample of the study consisted of 42.2% of females and 57.8% males with 32.6% qualified as graduates. The majority of the 61.5% were salaried people.

11.9 Analysis:

Although there are many approaches for performing SEM, namely Covariance Based and Variance Based, for the current study, however, we have adopted Variance Based Structural Equation Modelling, popularly known as Partial Least Square -Structural

Equation Modelling (PLS-SEM). Smart PLS software was used to test the framed hypothesis.

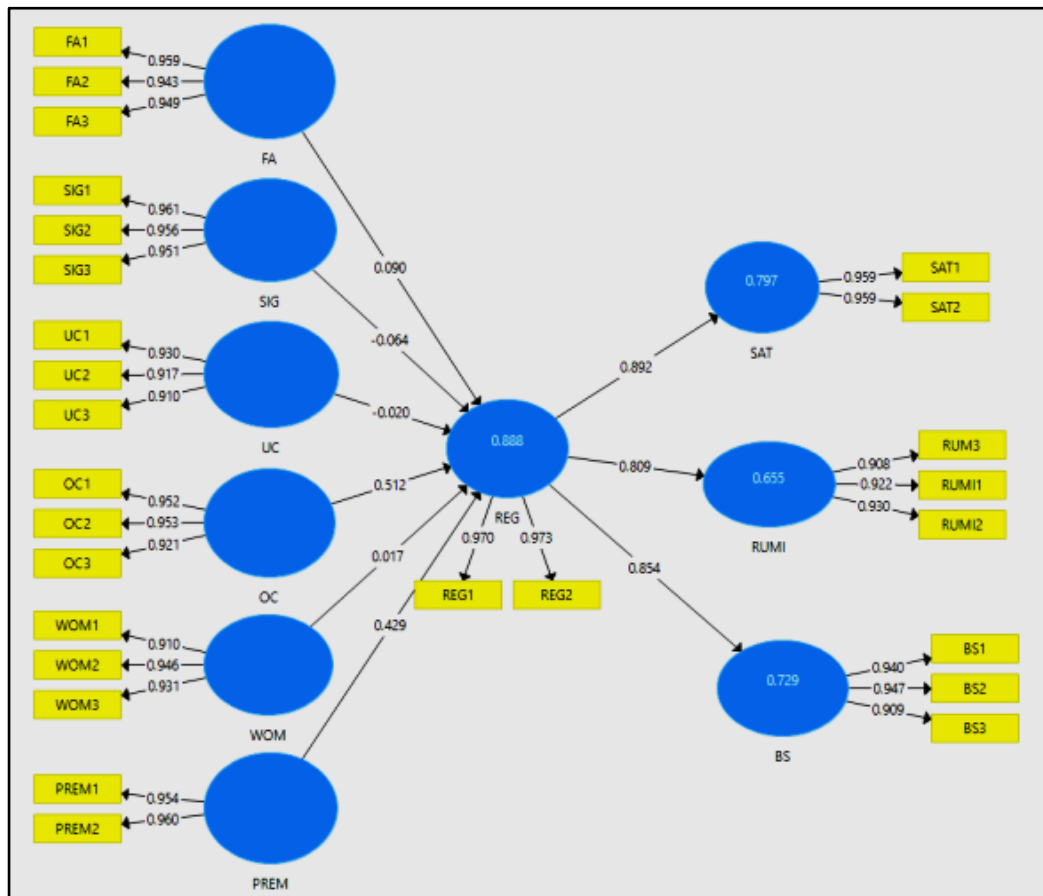


Figure 11.2: Proposed Model

To measure all variables listed above the standardized five-point Likert scale with the anchoring varying from 1 (strongly disagree) to 5 (strongly agree) was used to access the consumers' post-purchase regret.

Internal consistency or reliability is a measure to investigate whether the items that propose to assess the same construct result in an identical score. Fornell & Larcker, (1981) provide that to achieve internal consistency, the minimum threshold value of composite reliability should be 0.7. Additionally, a minimum score of 0.8 for Cronbach alpha indicates good reliability. The table given below shows that the value of Composite Reliability (CR) and Cronbach's Alpha are above the prescribed threshold. Thus, internal consistency is established. Convergent validity evaluates two measures that are supposedly calculating the same construct and demonstrates that they are interconnected. A minimum threshold value of 0.5 for Average Variance Extracted (AVE) established the convergent validity (Henseler et al., 2009). The table given below provides the value of AVE for all the constructs. As evident from the table, the construct's AVE score is above the threshold value of 0.5, establishing the convergent validity.

Table 11.3: Internal Consistency and Convergent Validity

	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
BrandSwitching	0.925	0.924	0.952	0.869
Forgone Alternatives	0.946	0.962	0.965	0.903
OverConsideration	0.937	0.940	0.960	0.888
PremiumPaid	0.909	0.912	0.956	0.917
Regret	0.940	0.942	0.971	0.943
Rumination	0.910	0.919	0.943	0.847
Satisfaction	0.913	0.913	0.958	0.920
ChangeinSignificance	0.953	0.966	0.970	0.914
UnderConsideration	0.908	0.918	0.942	0.845
ProductWOM	0.921	0.925	0.950	0.863

Discriminant validity evaluates two measures that are not supposedly calculating the same construct and demonstrate that they are not interconnected. For discriminant value, the value of inter-construct correlation displayed in the off-diagonal matrix should be less than the value of AVE's Square root, which is the value presented on-diagonal of the matrix (Henseler et al., 2009). Table 11.4 provides that the on-diagonal value i.e., square root of AVE, is above the off-diagonal value, i.e., inter construct value. Thus, the discriminant validity is established. Since the convergent validity and the discriminant validity are found to be in line with the minimum requirement, construct validity is established.

Table 11.4: Discriminant Validity

	BS	FA	OC	PREM	REG	RUMI	SAT	SIG	UC	WOM
BS	0.932									
FA	0.323	0.950								
OC	0.854	0.494	0.942							
PREM	0.880	0.438	0.928	0.957						
REG	0.854	0.472	0.929	0.919	0.971					

	BS	FA	OC	PREM	REG	RUMI	SAT	SIG	UC	WOM
RUMI	0.891	0.342	0.811	0.836	0.809	0.920				
SAT	0.878	0.363	0.919	0.920	0.892	0.832	0.959			
SIG	0.340	0.876	0.436	0.440	0.423	0.296	0.369	0.956		
UC	0.515	0.497	0.663	0.623	0.610	0.559	0.650	0.527	0.919	
WOM	0.844	0.413	0.912	0.919	0.876	0.832	0.866	0.410	0.699	0.929

The Coefficient of Determination or R square value obtained is provided in Table S. The value suggests that the model successfully explains more than 65% response variable variation for rumination, more than 70% variation in brand switching, more than 75% variation in satisfaction, and more than 88% variation for regret.

Table 11.5: Coefficient of Determination (R2)

	R Square	R Square Adjusted
BS	0.729	0.728
REG	0.888	0.885
RUMI	0.655	0.653
SAT	0.797	0.796

For this research study, we have considered 95% confidence level. Therefore, the result suggests that over-consideration and premium paid have a significant impact on Post Purchase Regret whereas there is no significant relationship between regret, change in significance, foregone alternatives, under consideration, and product WOM in the context of health insurance. Thus, Hypothesis H1, H2, H3, and H5 are not supported. However, the relation between regret, satisfaction, rumination, and brand switching was found to be significant. Hence, Hypothesis H4, H6, H7, H8, and H9 are supported by the findings.

Table 11.6: Hypothesis Testing

Hypo	Relation	Original Sample(O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values	Result
H1	Change in	-0.064	-0.061	0.055	1.178	0.239	Not Supported
	significance->Regret						
H2	Forgone	0.090	0.085	0.057	1.586	0.113	Not Supported
	Alternative s->Regret						
H3	Under	-0.020	-0.018	0.033	0.599	0.549	Supported
	Consideration->						

Hypo	Relation	Original Sample(O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	PValues	Result
	Regret	0.512					Not Supported
H4	Over						
	Consideration->Regret	0.017	0.511	0.085	6.049	0.0	Supported
H5	ProductWOM->Regret	0.429	0.017	0.071	0.242	0.809	Supported
H6	PremiumPaid->Regret	0.892	0.428	0.073	5.885	0.0	Supported
H7		0.809					Supported
	Regret ->Satisfaction		0.892	0.011	82.337	0.00s	
H8							
	Regret ->Rumination		0.810	0.028	28.843	0.0	
H9	Regret -> Brand Switching	0.854	0.854	0.016	52.122	0.000	Supported

11.10 Conclusion and Implication:

Since marketers are constantly looking for ways to mitigate their customers' bad experiences, therefore, understanding why consumers regret a purchase is crucial. Businesses can concentrate on assisting people in having a better consumption experience by having a better understanding of the various types of post-purchase regret. For instance, health insurance providers can focus on making improvements to their own product to make it more appealing than before to the customer over competing options if they are aware that their customers are regretting foregoing alternatives primarily (e.g. better features, cheaper prices). If they are aware that a change in significance is causing their customers regret, they can focus their efforts on finding ways to increase the product's significance (e.g. market multiple uses the product can add more value to the product, and more liberal return policies). Health insurance providers can focus on assisting clients in their decision-making process through helpful customer service and easy access to information to help them along the way if they are aware that their clients are regretting their decisions as a result of the process (under- and over-consideration). In simple words, marketers can put more effort into reducing a specific dimension of regret if they have a better understanding of what is making customers regret their purchases. The results of this study indicate that regret has a significant effect on brand switching intention, satisfaction, and rumination. The finding of the study also shows that premium paid, and over consideration significantly affect regret. As a result, managers looking to

rebuild relationships among customers who have had bad experiences with a particular brand as well as marketers interested in building brand loyalty should pay close attention to the role of regret.

11.11 Limitations and Scope for Future Research:

The product category chosen here is Health Insurance and the results may be different from the other financial products (like- mutual funds, shares, fixed deposits, etc.). So future studies can be done on the aforesaid topics to measure the post-purchase regret on these financial products.

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12. A Study of Capital Structure of Indian Small and Medium Consumer Goods Enterprises- Sustainability Perspective.

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Abstract:

SMEs study across the world is highly lucrative and have observed severe financial management issues that even threaten firms' existence. Indian small and medium entrepreneurs face the problem of managing their funds. The purpose of this empirical work is to examine the impact of the firm-specific variables on the capital structure of small and medium enterprises in India, specifically the consumer goods industry to understand their financial behavior. The sample comprises 245 non-financial operating enterprises, and the analysis is conducted over 2006 to 2017. To gauge the impact of the firm-specific variables on the capital structure of the enterprises, a multiple regression line model has been used. It has been found that the enterprises follow an inappropriate debt-equity pattern as per their operating needs. Entrepreneurs need to develop an optimum debt-equity ratio that should be dynamic in nature to lead a healthy and sustainable life.

Keywords: Capital Structure, SMEs-Consumer Goods Industry, Firm-Specific Factors, MRLM, Sustainability.

The growth of MSMEs in India is substantial. It enhances complete growth of the economy. To name a few, large-scale industrialization, huge employment opportunities,

and improvement in trade balance are some of the significant contributions of this sector. Being the largest growing sector of the economy, it stands second after agriculture. The sector constitutes major share (around 51.1 million) of the industrial sector (SIDBI Annual Report 2016-17) and it exceeds the industrial growth rate by 4.3% (Mishra, 2013).

Table 12.1: The support of Indian MSMEs towards the economy is summarized

Figures in Rs. Crores adjusted for FISIM at current prices						
Year	Total MSME GVA	Growth (percent)	Total GVA	Share of MSME in GVA (per cent)	All India GDP	Share of MSME in All India GDP (in per cent)
2014-15	3658196		11504279	31.80	12467959	29.34
2015-16	4059660	10.97	12574499	32.28	13771874	29.48
2016-17	4502129	10.90	13965200	32.24	15391669	29.25
2017-18	5086493	12.98	15513122	32.79	17098304	29.75
2018-19	5741765	12.88	17139962	33.50	18971237	30.27

(Source: Min of MSME-Govt of India, 2021) (Table 13.1)

Despite such substantiate growth, small and medium entrepreneurs in India face the problem of fund management. They heavily rely on their own funds and short-term debt (Rao et al., 2019). Literature reveals that they lack financial knowledge and choose funding options depending on their short-term working capital needs (Prasad & Jha, 2018). Future growth is badly affected by the underperformance of the firms with limited profit generation. Another issue being faced by the entrepreneurs is limited formal external finance sources. *Only 5.2 percent of the firms have availed institutional finance, while 92.8 percent of firms had no access to finance from any source (Babu & Kasilingam, 2013) rather rely on informal sources.*

This is not the case with SMEs operating in developed economies. They are in a way better situation. Their institutional framework is highly developed, and various studies being conducted abroad reveal that SM entrepreneurs have various funding options (Yazdanfar & Öhman, 2016; D'Amato, 2020; Aybar-Arias et al., 2012; Pietro et al., 2018; Palacin-Sánchez et al., 2013; Serrasqueiro & Nunes 2011; Dasakalakis & Psillaki 2008).

The purpose of this empirical work is to examine the impact of firm-specific variables on the capital structure of Indian Small and Medium enterprises, specifically the consumer goods industry, to understand their financial behavior. The reason to choose the specific industry is its most minuscule contribution to the economy (Balasubramanian & Madhavan, 2017), and sick units are rising yearly (the Hindu businessline, 2017) and no work is concentrated on a particular industry of Indian SMEs. The sample consists of 245 non-financial operating firms, and the analysis is conducted over 2006 to 2017.

The period taken into consideration is to understand the opted financial pattern before and after 2012, as 2012 is considered a turning point in the funding scenario of Indian SMEs (Kumar, 2014). Pre-2012 setups were heavily dependent on debt, and post-2012, entrepreneurs started relying on own funds.

There are six more sub parts: the second section puts light on various study being conducted across the nations, the third section talks about the research methodology, the fourth section discuss the sample details, the fifth section puts light on the empirical findings, and lastly, the final section discusses and concludes the paper.

12.1 Literature Review:

The research on Capital Structure theories was premiered by Modigliani & Miller in 1958. *Modigliani-Miller's irrelevance theorem states: There exist no impact of capital structure on a firm's value.* With perfect competition as one of the assumptions of the theory, it cannot be practical in the real market condition. It got revised in 1963. Taxes and tax shield effect on interest payments were added.

The reviewed theory emphasized dependence on debt to relish the tax benefits and reduced interest. After reviewing, it still lacked the cost of debt which again made it impractical. As the finding was not suitable for the real market, it gave potential research future. Many capital structure theories appeared after this; like the Trade-off theory of Kraus & Lichtenberger in 1973. It states *trade-off amongst the financial distress cost and the debt's tax shield benefits.* It compared the value of an un-levered firm with a levered firm and states that the earlier holds much lesser value than the later, and enrichment of the value depends on the risk-taking capacity of the firm.

This theory helps in determining the optimized capital structure by keeping an equilibrium between bankruptcy cost and tax advantage of debt. Second is the Signaling theory of Leland & Pyle's in 1977. It explains the ratio of initial investment being financed by the sponsors. Enormous investment through sponsors offers a safe investment to fascinate other investors. *Owners have full information about the firm's condition, and if they are willing to invest their funds, they are confident about the firm's prospects.* Third comes the Pecking order theory of Myers & Majluf (1984), which stipulates the funding order originating from self-finance to debt and lastly through share issue.

Fourth is the Dynamic trade-off theory of Fischer et al., 1989. It elucidates how to come back to the target capital structure once the functional need is satisfied. Finally came the *Life cycle theory of Berger & Udell in 1998. It states that small businesses are informationally opaque in nature. They need to use different financing mixes at different life cycle stages.* Debt funding is preferred over equity funding as it averts firms from ownership dilution and supports future development.

Literature reveals that the Indian SMEs follow most of the above-mentioned theories, but the adoption is random as entrepreneurs lack financial knowledge. In this research, the capital structure theories have been tested.

Table 12.2: The prominent literature undertaken in India with respect to the determinants of SMEs and their impact is summarized

Country	Firm-Specific Variables	Impact on Debt		Authors
		Manufacturing SMEs	Service SMEs	
India	Liquidity	(+)	Not Significant	Rao et al. (2019)
	Non-Debt Tax Shield	(-)	(-)	
	Profitability	(-)	Not Significant	
	Return on Equity	(+)	Not Significant	
	Size	(-)	Not Significant	
	Tangibility	(+)	Not Significant	
	Age	(+)	(-)	
	Cash Flow	(-)	Not Significant	
	Growth	(+)	Not Significant	

Table 12.3: Importance of This Research:

Country	Firm-Specific Variables	Impact on Debt				Authors
		Total Debt		Long Term	Short Term	
		Small	Medium			
India	Age	(+)	(+)			Kumar & Rao (2015)
	Interest Coverage Ratio	(-)	(+)			
	Return on Assets	(-)	(-)			
	Fixed Assets	(+)	(+)			
	Current Assets	(-)	(-)			
	Growth (Sales)	(+)	(+)			
	Growth (Assets)	(+)	(+)			
	Private	(-)	(+)			
	Government	(+)	(+)			
India	Size	(+-)				Verma et al. (2021)
	Fixed Assets	(+)				
	NDTS	(+)				
	Profit	(-)				
	MTB	(-)				
	R & D	(-)				
	Industry Median Debt Ratio	(+)				
	Financing Deficit	(+)				
India	Growth Opportunities	(+)		(+)	(+)	Banga & Gupta (2017)
	Asset Structure	(+)		(+)	(+)	
	Profitability	(+)		(+)	(-)	

Country	Firm-Specific Variables	Impact on Debt			Authors	
		Total Debt		Long Term		Short Term
		Small	Medium			
	Size	(+)	(+)	(+)		
	Operating Risk	(-)	(-)	(-)		
India	Fixed Assets	(+)			Sreenu (2020)	
	Financial Flexibility	(+)				
	Liquidity	(-)				
	Profit	(-)				
	Size	(-)				
	GDP Growth	(-)				
	Inflation Rate	(+)				
	Interest Rate	(+)				
	Cost of Capital	(+)				
	Equity Capital	(+)				
	Debt Financing	(+)				
	Equity Financing	(-)				
India	Size	(+)			Mukherjee & Mahakud (2012)	
	Fixed Assets	(+)				
	NDTS	(+)				
	Profit	(-)				
	MTB	(-)				
	R & D	(-)				
	Industry Median Debt Ratio	(+)				
	Financing Deficit	(+)				

12.2 Research Methodology:

This research has used the Multiple Regression Line Model (MRLM) to examine the impact of firm-specific variables on the capital structure of Indian Small and Medium enterprises, specifically the consumer goods industry to understand the financial behavior of the firms. The considered industry's contribution towards the economy is summarized.

Table 12.3

No.of	Contribution	Contribution	Contribution	Contribution
Working	towards Indian	towards	towards	towardsExport
Enterprises	Economy (per cent)	Employment	Production (per cent)	(per cent)
132297	8.46	2.66	1.04	0.27

(Balasubramanian & Madhavan, 2017)

The various regressors are cash flow, liquidity, fixed assets, profit, size, age, and non-debt tax shield, and its impact on the regress i.e. leverage, has been explored. The MRLM model is:

$$LE_{it} = \beta_1 + \beta_2 CFLOW_{it} + \beta_3 LIQ_{it} + \beta_4 FIXAST_{it} + \beta_5 PROFIT_{it} + \beta_6 SIZE_{it} + \beta_7 AGENT_{it} + \beta_8 NDTS_{it} + \epsilon_{it}$$

Where, LE_{it} is the leverage of the firm i in the year t ; CFLOW stands for Cash Flow, LIQ for Liquidity, FIXAST for Fixed Assets, PROFIT for Profitability, and NDTS for Non-Debt Tax Shield.

12.3 Sample Description:

PROWESS IQ database of the Centre for Monitoring Indian Economy has been used to retrieve the data from 2006-2017 through ICSSR, New Delhi. As per MSMED Act, 2006, investment in plant and machinery up to 100 million has determined the sample of the Consumer Goods industry. Out of total 452 firms, the sample comprises 245 enterprises after removing the setups with missing data. The final sample has full information of all the firm-specific variables for the taken period.

Table 12.4: Sample Details

Sample Details		No. of Firms
Region	North	67
	South	32
	East	26
	West	110
	Central	10
Total		245
Firm's Age	>10 Years	154
	5 to 10 years	0
	< 5years	0
Total		154 (Remaining 91 companies: Age not specified)

Table 12.5: Literature consulted for various firm-specific variables

Source: The Author

The various regressors and the regress and under consideration are taken from the literature:

Nature of Variable	Firm-Specific Variable	Formula	Definition	Literature Consulted
Dependent				
Dependent	Operating cash flow	Cash flow from	Net cash flow	Singh & Kumar
	Cash flow	Operating activity/Total Assets	Activity has been taken into	
Independent				
Independent	Fixed Assets	Net fixed	Retrieved from	D' Amato (2020);
		Assets/Total Assets	PROWESS/IQ Database	Dasakalakis et al. (2017); Lopez-Gracia & Sogorb-Mira (2008); Aybar Arias et al. (2012); Dasilas & Papasyriopoulos (2015)
Independent	Profit	PBIT/Total Assets	Where, PBIT stands for Profit before Interest and Tax	Sogorb-Mira (2005); Heyman et al.(2008); Aybar-Arias et al. (2012); Singh & Kumar (2017); Dassakalakis & Psillaki (2008); Michaelas et al. (1999)
Independent	Size	Log of Sales	Retrieved from PROWESS IQ Database	Dasakalakis & Psillaki (2008); Dasilas & Papasyriopoulos (2015); Balios et al. (2016); D'Amato (2020)
Independent	Age	Years taken into consideration (2006-2017) – Year of Incorporation	Age of the firm has been calculated by subtracting Year of Incorporation with the years taken into consideration	Michaelas et al. (1999)
Independent	Non-Debt Tax Shield	Total Depreciation Expenses/Total Assets	Retrieved from PROWESS IQ Database	D'Amato (2020)

The hypothesis being framed to measure the impact on leverage are as follows:

H0: *Firm-Specific Variables do not impact leverage and do not help determine the firm's capital structure.* High cash inflow serves as a hefty resource for future development, and the need for borrowed funds reduces. It holds negative relationship with leverage

H1: *Cash Flows are negatively related to Leverage*

Liquid cash (accumulated out of retained earnings) can serve the working capital requirements hence it holds negative relationship with Leverage.

H2: *Liquidity is negatively related to Leverage*

Fixed Assets need heavy investment and are mostly sourced through debt funds. It holds positive relationship with Leverage.

H3: *Fixed Assets are positively related to Leverage*

SMEs should rely on their profits and retained earnings for their operating needs rather than borrowed funds. It holds negative relationship with Leverage.

H4: *Profit is negatively related to Leverage*

Creditors offer loans to bigger firms rather than smaller ones easily and the cost of fund is also cheaper for the bigger firms. Hence, it holds positive association with leverage.

H5: *Size is positively related to Leverage*

Alike size, creditors offer loans at cheaper cost to the bigger and established firms. It also holds positive relationship with Leverage.

H6: *Age is positively related to Leverage*

NDTS holds negative relationship with Leverage as it substitutes loans' tax benefits.

H7: *Non-Debt Tax Shield (NDTS) is negatively related to Leverage*

12.4 Data Analysis:

Table 13.6 represents the descriptive statistics: Mean, Minimum, Maximum and Standard Deviation of the firm-specific variables. It can be seen that the mean leverage ratio is 1.22, which indicates high debt ratio. It has been found that the enterprises follow an inappropriate debt-equity pattern as per their operating needs. Entrepreneurs heavily depend on bank borrowings, and the key performance indicators are not performing adequately. The mean liquidity ratio (1.27) shows a good amount of liquid cash in hand, which is accumulated through debt. On the other hand, negative cash flow (-.01) and profit (-0.02) show the incapability of paying off its overburdened liabilities. Their working capital management is impoverished as their cash inflow and profits are negative. The mean ratio of fixed assets (0.11) and Non-Debt Tax Shield (0.16) is very low. *High*

standard deviation indicates that the data are more spread out (nlm.nih.gov, nd) as the considered variables include data of both small and medium enterprises simultaneously. It can be seen from the table that the volatility of the regressors is very high as all excluding age has standard deviation more than mean.

Table 12.6: Descriptive Statistics

	Leverage	Operating Cash Flow	Liquidity	Fixed Assets	Profit	Size	Age	NDTS
Mean	1.22	-0.01	1.27	0.11	-0.02	2.05	14.12	0.16
Minimum	-54	-10	-13	-1	-29	-96	-20	-2
Maximum	438	2	128	1	19	16	98	26
Std.Dev.	17.733	0.287	4.117	0.314	0.812	4.506	6.369	0.734
Observations	2940	2940	2940	2940	2940	2940	2940	2940

Source: The Author

Table 13.7 embodies the correlation analysis of various firm-specific variables. The Pearson correlation amongst the regressors and the regressand lies between 0.614 to -0.001. Operating Cash Flow, Liquidity, Size and Age are negatively correlated to leverage. On the other hand, Fixed Assets, Profit and NDTS are positively correlated to leverage. The correlation between Fixed Assets-Leverage and NDTS-Leverage are not statistically significant.

Table 12.7: Correlation Analysis

Pearson	Leverage	Operating	Liquidity	Fixed	Profit	Size	Age	NDTS
Correlation		Cash		Assets				
Sig.(2-tailed)		Flow						
Leverage	1	-.034	-.025	.000	.043*	-.541**	-.152**	.019
Operating		1	.013	-.001	.614**	.070**	-.030	-.118**
CashFlow								
Liquidity			1	-.033	.017	.041*	.420**	-.035
Fixed				1	.024	-.043*	-.031	.200**
Assets								
Profit					1	.082**	-.041*	.021
Size						1	.100**	-.143**
Age							1	.149**
NDTS								1

Source: The Author

Correlation for seven IVs: It is significant as P-Value (0.000) <0.05 (5% LOS), which implies the sample is a good fit for the population.

Model Summary:

R	R Square	Sig. F Change	Durbin-Watson
0.761	0.578	0.000	1.797

Source: The Author

Table 13.8 denotes the model summary. The R-value of 0.761 confirms high degree of correlation amongst the variables. The value of squared R is 0.578, which implies that 57.8 per cent of the variance is due to the considered firm-specific variables. The test of ANOVA states that the null hypothesis is not accepted, and the considered firm-specific variables hold a significant impact on Leverage as P-Value (.000) <0.05. The problem of autocorrelation is also found in the multi-variate analysis. Hence, Durbin-Watson test has been conducted, and its value is 1.797, which lies between 1.5 and 2.5; hence proves that the data is not auto-correlated. Coefficients to interpret the data:

Table 12.8: Model Summary

Variables	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	VIF
	B	Std. Error	Beta			
Constant	5.878	.931		6.311	.000	
OperatingCashFlow	1.035	.970	.017	1.067	.286	1.707
Liquidity	.235	.058	.055	4.075	.000	1.250
FixedAssets	-2.014	.705	-.037	-2.985	.003	1.085
Profit	4.136	.341	.189	12.131	.000	1.692
Size	-1.036	.300	-.263	-3.457	.001	40.282
Age	-.079	.038	-.028	-2.074	.038	1.310
NDTS	-.078	.347	-.003	-.225	.822	1.437

Source: The Author

Table 12.9 denotes the unstandardized coefficients to interpret the data: Operating Cash Flow has positive (.970) impact on leverage with weak evidence (.286). It conveys that the firms increase the dependence on external funds when cash inflow increases. Liquidity has a positive (.058) with significant (.000) impact on leverage (Strong Evidence) ***, which states that dependency on external funds increases when the firm has enough liquid cash (either through debt or profit) as debt capacity. Fixed Assets has a negative (.705) with a significant (.003) impact on leverage (Strong Evidence) ***. This conveys that the fixed

assets are allocated with retained earnings and not debt, which is a good sign. Profit has a positive (.341) impact on leverage found with strong evidence (.000). It clearly states that the firms increase depending on external funds after generating a good amount of profit for future growth. They create debt capacity through retained earnings, and then for their future growth, they raise external funds. Size has a negative (.300) impact on leverage found with a significant impact (.001). Smaller the size, the chances of raising external funds are lower, but this is not the case with SMEs operating under the consumer goods industry. They raise debt in their early phase which is not recommended. Age has a negative (.038) with significant (.038) impact on leverage (Strong Evidence) ***. This also confirms their erratic funding behaviour. NDTs has a negative (.347) impact on leverage with weak evidence (.822). NDTs is helpful when companies can enjoy a tax shield without debt and firms operating under consumer goods industry utilize it very well. The problem of multicollinearity has been checked using Variance Inflation Factor. *There exists no multicollinearity if the VIF value lies between 1-10, when VIF is over 10, then there occurs multicollinearity* (nlm.nih.gov, nd). From table 9, it can be seen that all variables VIF value stays amid 1-10 except age.

Table 12.9: Coefficients

Eigen Value	Condition Index
2.015	1.172
1.535	1.343
1.142	1.557
1.015	1.651
.775	1.890
.716	1.966
.585	2.174

Table 12.10: Collinearity Diagnostics

Source: The Author.

Multicollinearity hitches exist when values are above 15 and above 30 shows a very strong sign of multicollinearity. Condition Index of less than 15 for all the variables shows lack of multicollinearity (nlm.nih.gov, nd). Hence, no multicollinearity has been found. Positive impact of operating cash flow, liquidity and profit on leverage is good for the health of the firms, but the negative cash flow and profit's mean ratio shows impoverished working capital management. Negative impact of fixed assets on leverage shows a good sign that the firms are capable enough to build their fixed assets through their retained earnings and it's mean ratio also confirms it. Negative impact of size and age on leverage is not at all suitable.

They are getting into an extensive debt trap situation to survive, which is not sustainable. The very high mean ratio of leverage confirms inappropriate financing ratio based on the operating needs in the Consumer Goods Industry.

Negative impact of NDTS on leverage confirms utilization of the same in the growth stages when the firms start relying on their retained earnings and not heavily on debt. It can only be utilized until and unless break even has achieved so it gets helpful for the entrepreneurs in their growth stages.

Table 12.11: Hypothesis accepted or not

Hypothesis	Accepted/NotAccepted	Observed	TOT	POT
<i>H1: Cash Flows are negatively related to Leverage</i>	Not Accepted and Not Significant, ^o-Accepted	(+)	(-)	(+)
<i>H2: Liquidity is negatively related to Leverage</i>	Not Accepted but Significant, ^o-Accepted	(+)	(-)	(+)
<i>H3. Fixed Assets are positively related to Leverage</i>	Not Accepted (Significant), ^o-Accepted	(-)	(+)	(-)
<i>H4. Profit is negatively related to Leverage</i>	Not Accepted but Significant, ^o-Accepted	(+)	(+)	(-)
<i>H5. Size is positively related to Leverage</i>	Not Accepted but Significant, ^o-Accepted	(-)	(-)	(-)
<i>H6: Age is positively related to Leverage</i>	Not Accepted but Significant, ^o-Accepted	(-)	(+)	(-)
<i>H7. Non-Debt Tax Shield (NDTS) is negatively related to Leverage</i>	Accepted but not Significant, ^o-Not Accepted	(-)	(+)	(-)

Source: The Author

From Table 11 it can be seen that operating cash flow, Liquidity, Fixed Assets, Age and NDTS justifies pecking order theory and Liquidity, Profit justifies trade-off theory. Only Size justifies both the theories of the capital structure. Hypothesis 6 confirms that life cycle theory of capital structure is not justified but is reflected in haphazard financial behavior of the firms.

12.5 Discussion and Conclusion:

The focus of the research is to gauge the effect of various firm-specific variables on leverage. It can be concluded from the analysis that the firms operating in the Consumer

Goods Industry depends heavily on external funds in their early stage (Hypothesis 5 and 6 confirms it). The borrowed money gets utilized to pay off their interest burden as their cash flow and profit generation are negative. In order to survive they get into an extensive debt trap situation, which is not sustainable. Pre 2012, setups mean leverage ratio was 0.13 and post 2012, it raised to 1.23. Working Capital is managed by the debts in the early phase. The dynamic nature towards opting the financial pattern can be seen once they generate good amount of cash flow and profit. For their future growth, they again raise funds (Hypothesis 1, 2 and 4 confirms it). Then their debt capacity gets built up through retained earnings. The dynamic capital structure pattern is witnessed through their financial behavior starting from aggressive financial policy in their early stage, moving towards moderate financial policy when not generating good cash flow and profit and coming back to the aggressive financial policy when good amount of cash flow and profit gets generated. It confirms the entrepreneurs' improper transitory nature, which reflects random adoption, which is not recommended. Entrepreneurs need to develop an optimum debt-equity ratio that should be dynamic in nature to lead a healthy and sustainable life with a start from conservative financial policy.

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13. Green Durable Products purchase Behaviour of Indian Consumers: Role of Marketing & Government Policies.

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Abstract:

Modern technology, recent innovations, government and industries are making efforts towards protecting the environment, but the entire problems cannot be resolved (Hardin, 1993; Grunwald, 2016). People should be aware about environmental problems and how to save natural resources, and prevent further damages by increasing consumption of green products and services. Green products are environment friendly, less polluting, reduce depletion of scarce resources, and recyclable (Shamdasani et al., 1993; Akenji, 2014; Rawat, 2019). Environmental consciousness is not only the government or a social activist's job, but it is a business decision by the industries to be competitive in the market and make consumers socially responsible (McCloskey & Maddock, 1994; Jain et al., 2020).

Several studies have been done across the world in the last four decades focusing on the organic/green/sustainable consumption behaviour for food products, packaged products, durable goods, energy saving home appliances products etc in some countries and general attitude and behaviour of people towards environmental friendly/green products/energy efficient products. Noticeably, these studies have been performed under the rubric of socio-psychological framework and chiefly examined the effect of factors (like, environmental concern, subjective norms, perceived behavioural control, values and knowledge, attitudinal constructs etc.) independently or in selective relationships on green products purchase behaviour (Zainudin et al, 2014; Banerjee and Banerjee, 2015; Bisschoff and Liebenberg, 2016; Ucal and Meltem, 2017; Isock et al., 2018; Wang et al., 2018; Malik et al., 2019; Mathew and Vinod, 2020; Zahan, et al., 2020; Rincon et al., 2021 etc.).

Thus, specific approach is made to model green durable products consumption behaviour of Indian consumers by integrating the constructs of contextual relevance per se is inevitable. Against this backdrop, the current study makes an attempt to develop and validate a green durable products consumption behaviour framework with the constructs viz., health consciousness, environmental concern, recyclable and bio-degradable products, lifestyle, marketing promotion & brand image, quality and price, durability and energy consumption, societal influence, and government policies. Primary data was collected from 50 Indian respondents and factor analysis was carried to identify the constructs influencing green durable products consumption behaviour.

Keywords: *Green products purchase behaviour of Indian consumers, environment friendly consumption, green marketing, green durable products purchase behaviour, government policies for green products promotion.*

13.1 Introduction:

High air pollution level and due to weak forest preservation laws, India ranked at 177 position among the 180 countries in the world as per Global Environmental Performance Index (2018). Air pollution level of many Indian cities viz, Delhi, Kolkata, Kanpur, Pune etc. are much beyond the permissible limits. At the same time, these issues are closely associated with individual behaviour (Gardner & Stern, 2009). For preserving environment, there is a need to realise its importance and also to change peoples' behaviour in favour of this direction (Steg & Vlek, 2009). Appliance and consumer electronics (ACE) industry in India is expected to grow at 9% CAGR during 2017-22 to reach Rs. 3.15 trillion (US\$ 48.37 billion) in 2022 from Rs. 2.05 trillion (US\$ 31.48 billion) in 2017 (source: IBEF Report March, 2022). The green consumer durable products are environment friendly, safe for use, energy efficient and less harmful for the environment (Chan, 1996). These green products emphasise on energy efficiency, use of alternative inputs and its reduction, packaging materials with bio-degradable features, and recycling of old products that does not cause any harm to the environment.

13.1.2 Objectives:

The objective of this study is to explore factors influences green durable products purchase intention of Indian consumers and the correlation among these factors.

13.1.3 Literature Review:

Schlegelmilch B, Bodo et al (1996) identified that the attitude towards environmental was observed to be the key predictor for green products purchasing decisions. Kaiser et al. (1999) suggested people's environment related knowledge and concern are the prerequisite for building positive behaviour towards sustainability. Peoples' wisdom on environment is actually helps to take action given the personal apprehension of human being, because it helps to realise the effects of peoples' action on the nature (Frick, Kaiser & Wilson, 2004). Laroche, Michel et al (2001) examined important findings of their research that consumers' who give importance to environmental issues while making a purchase decision generally spend more for green products. It was discovered that 80 percent of the respondents given feedback that they do not buy products from companies allegedly violating environmental norms. Poulou Theodoro, H et al (2003) identified the reasons that consumers in the region of Magnesia, Greece cannot purchase organic foods, even when they are willing to buy due to high price of organic foods and non-availability in close proximity.

Tarkiainen and Sundqvist (2005) identified that at the time of purchasing organic food, societal norms affects purchase intention indirectly by forming attitude. Additionally, results reflect that the improved theory of planned behaviour model predicts more intention towards purchase of organic food compared to the original model.

According to the results, it can be concluded that consumers' intention towards purchase of organic foods can be predicted based on their attitude, it can also be predicted by societal norms and behavioural intention that predicts individual behaviour. Gracia and Magistris (2007) examined that people willing to purchase organic food products are likely to purchase a larger quantity of these products.

The purchase intention depends on the attitude and knowledge about organic products. Moreover, peoples' attitude towards their health and benefits for environment provided by organic foods are the key factors which explains, both, the purchase intention and behaviour. Azzurra and Paola (2009) examined findings of the study which reveals that Italian consumers are well aware about their food habits, nutritional issues and personal health in terms of organic and functional foods.

Although, they may not always like to sacrifice tasty foods which is important part of their food choice. Roy, Hindol (2012) analyze the effects of Consumers' environmental consciousness and brand's environmentally friendly perception on brand preference. Subjective norms, concern for environment and perception about environmental problems were seen to have significant influence on brand preferences. Saxena and Khandelwal (2010) investigated that now-a-days consumers are preferring to shift towards sustainable products for their concern over sustainable development.

It was also found that in future more people would like to buy sustainable products, even if they need to pay extra. Consumers also agree that in future companies with green image would be preferred compared to other products and will enjoy competitive advantage in the market for growth. Green marketing refers to environmental concern companies to delivering environmentally sustainable products to provide satisfaction to consumers (Soonthonsmai, 2007).

Green marketing strategy was proposed by Harrison (1993) to influence consumers' purchase decision by positioning green products benefits to them. Green marketing is a business decision to identify, develop, deliver and satisfy consumers need and looking after the environmental cause in a more profitable and sustainable way (Peattie, 1995; Welford, 2000). Oyewole (2001), suggested that green marketing practices and green product consumption can be increased only through greater awareness among the consumers. He suggested to find out consumers' awareness about environment and their preference to pay price according to this consideration. Zainudin et al (2014) identified that there were positive significant relationships between the environmental awareness and consumer buying intention.

Consumers who are more concern towards the environmental issues will make more effort to purchase energy efficient products, which consume less energy and safe for the environment as well. Bisschoff and Liebenberg (2016) identified in their study that the most significant factor in green product purchase decision is environmental concern, and it can be summarised that all other factors influencing green products buying behaviour are also significant. Ucal, Meltem (2017) said that education of the people has a significant influence on the relationship between energy efficient products, awareness and attitude towards climate change.

Significant variations also noticed between group's education levels in terms of classification of energy-saving electrical home appliances products. The energy efficient purchase behaviours are very high among the knowledgeable respondents.

Banerjee and Banerjee (2015) concluded that people have started to understand the importance of energy saving and pollution free environment achieved by using eco-friendly home appliances products.

Consumers are also putting priority to star rated home appliances products while purchasing Refrigerators and Air Conditioners in Gujarat, India. Is sock et al (2018) reveals that empirical evidence suggests consumers consider products with energy-efficiency labels when they believe energy-efficient attributes of products when they decide to purchase energy-efficient home appliances.

These products price are kept higher to establish perceived product quality as an important marketing tools for improving consumer faith on energy- efficiency labels. Although, subjective norms and attitude were confirmed to be the most important backgrounds of the consumers' purchase intention of energy-efficient home appliances.

Aygen Gul, F (2012) examined that almost one fifth of the people in Turkey never purchase organic food or purchase very seldom. High price of organic food and availability are the main reason for not buying them. However, when organic food purchased, own or family health is the main reason cited as reason for buying them.

Shah and Pillai (2012) analysed the result, which provide strong support for consumers' preference of using recyclable products rather than showing interest for any other issue.

They are having minimum concern for energy saving, organic and ozone friendly products. Hence, consumers' buying intention is highly influenced by preference for recyclable products. Mathew and Vinod (2020) identified that environmental-label, green advertising, green product value, green corporate perception and green packaging strongly influence purchase intention.

Among these, green product value seem to have the highest impact as compared to the rest of the variables. Rincon et al (2021) identified that there are two types of consumer with varied levels of knowledge for sustainable consumption behaviour. The chief findings of the study were that Colombian consumers have accepted the quality of life and preserving resources for future generations.

Although, consumers related to environmental conservation was less involved, especially due to financial status for affording cost of products and speculative nature of price for environmentally friendly products.

Based on the literature review following conceptual model was developed to identify the factors influencing Indian consumers green durable products purchase attitude and intention, and the inter-relationships of those factors.

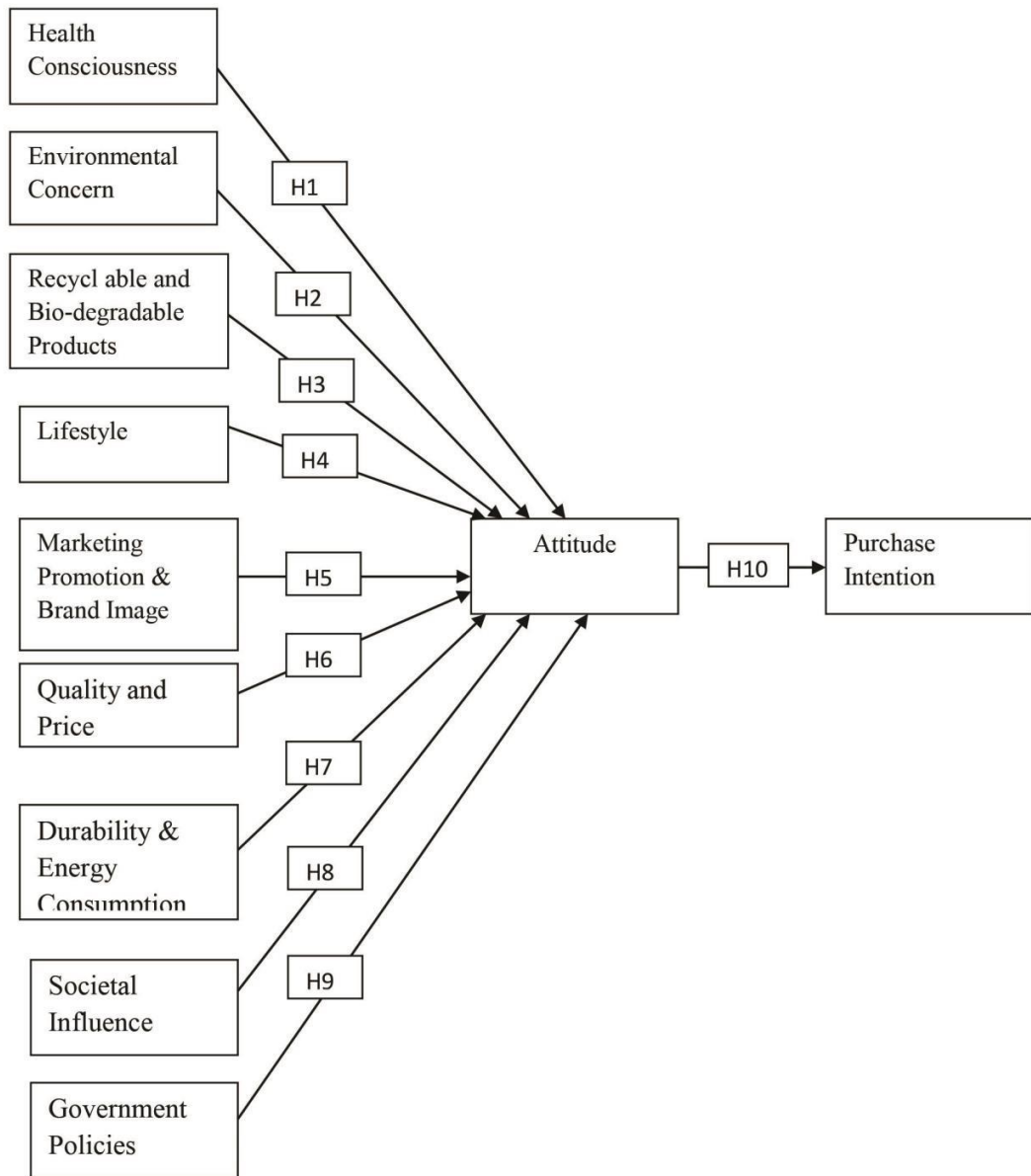


Figure 13.1: Conceptual Model for Indian Consumers Green Durable Product Purchase Intention

13.2 Research Methodology:

A research framework was developed to test the following stated hypothesis to measure the effects of health consciousness, environmental concern, recyclable & bio-degradable products, lifestyle, marketing promotion and brand image, quality & price, durability & energy consumption, societal influence and government policies on the Indian consumers attitude and purchase intention for green consumer durable products.

H1 Health Consciousness positively influence consumers' attitude towards green durable products purchase

H2 Environmental Concern positively influence consumers' attitude towards green durable products purchase

H3 Recyclable and Bio-degradable products positively influence consumers' attitude towards green durable products purchase

H4 Lifestyle positively influence consumers' attitude towards green durable products purchase

H5 Marketing Promotion and Brand Image positively influence consumers' attitude towards green durable products purchase

H6 Quality and Price positively influence consumers' attitude towards green durable products purchase

H7 Durability and Energy Consumption positively influence consumers' attitude towards green durable products purchase

H8 Societal Influence positively influence consumers' attitude towards green durable products purchase

H9 Government Policies positively influence consumers' attitude towards green durable products purchase

H10 Attitude positively influence consumers' intention towards green durable products purchase

13.2.1 Sample and Data Collection:

Respondents were selected from across India for online survey during January, 2022 by convenient sampling technique as it is less time consuming and convenient too. A total of 50 respondents' data were collected through online Google Doc questionnaire. The questionnaire link was sent to over 200 respondents through email and WhatsApp for data collection. Valid response received from 50 respondents.

13.2.2 Instruments and Measures:

A set of questionnaire with thirty two items were designed to measure Indian consumers' health consciousness, environmental concern, recyclable and bio-degradable products, lifestyle, marketing promotion & brand image, quality and price, durability and energy consumption, societal influence, and government policies influences towards green consumer durable products purchase attitude and purchase intention. They were measured on five-point Likert Scale (1: strongly disagree to 5: strongly agree).

13.2.3 Data Analysis:

The constructs were selected from literature review sources, and Factor Analysis was performed by using SPSS 28.0 version to obtain results. The Descriptive Statistic (Table-1), the first column shows the number of observations (sample size 50), fourth column shows mean value of each item for 50 respondents, the fifth column shows the degree of variability in scores for each item. The KMO and Bartlett's Test was conducted to indicate an appropriate factor analysis model.

The Kaiser-Meyer-Olkin Measure of Sampling Adequacy score of 0.336 indicates inadequate sample size for the factor analysis model. Though, as per thumb rule (Bajpai, 2011), the sample size should be four or five times of the variable included in the factor analysis. Under this study, there are 10 variables considered and five times of variables, 50 respondents' data were taken for factor analysis. Whereas, Bartlett's Test of Sphericity shows Approx. Chi-Square statistic is 981.051 with 496 degree of freedom. This value is significant at 0.000 level (Table 14.2). Correlation Matrix test was performed to measure the correlation among the items (Table 14.3). The Communalities test result (Table 14.4) indicates the amount of variance a variable shares with all other variables taken for the study. It shows the initial and extracted communalities.

Relatively there is no small value of the communalities suggests that the concerned variable is a misfit for the factor solution and can (should) be dropped out from the factor analysis. The Total Variance Explained (Table 14.5), Eigen value indicates the proportion of variance explained by each factor; the Percentage of variance indicates that can be attributed to each specific factor relative to the total variance in all the factors. According to the eigenvalue criteria, eleven items having more than one eigenvalue are included in the model. Component Matrix test was performed (Table 14.6) where eleven components are extracted and Scree Plot (Table 14.7) curve was drawn out shows only five factors on the steep slope should be retained in the model.

13.2.4 Results:

There are six levels of analysis namely descriptive analysis, KMO and Bartlett's Test, Correlation of Constructs, Communalities, total variance explained, component matrix, and Scree plot were performed under this study, their results are as follows:

Table 14.1: Results of Descriptive Analysis

N		Minimum	Maximum	Mean	Std. Deviation
ITEM_1	50	3	5	4.50	0.544
ITEM_2	50	2	5	4.04	0.880
ITEM_3	50	4	5	4.64	0.485
ITEM_4	50	4	5	4.64	0.485
ITEM_5	50	2	5	3.72	1.011

Green Durable Products purchase Behaviour of Indian Consumers:

N		Minimum	Maximum	Mean	Std. Deviation
ITEM_6	50	2	5	3.88	0.799
ITEM_7	50	2	5	4.16	0.681
ITEM_8	50	1	5	3.36	1.091
ITEM_9	50	1	5	3.80	0.833
ITEM_10	50	2	5	3.92	0.853
ITEM_11	50	2	5	4.14	0.833
ITEM_12	50	1	5	3.80	0.881
ITEM_13	50	1	5	3.86	0.833
ITEM_14	50	3	5	4.36	0.563
ITEM_15	50	2	5	4.10	0.735
ITEM_16	50	3	5	4.18	0.560
ITEM_17	50	1	5	4.12	0.718
ITEM_18	50	1	5	3.56	1.013
ITEM_19	50	2	5	3.80	0.948
ITEM_20	50	1	5	3.24	1.098
ITEM_21	50	1	5	3.60	0.926
ITEM_22	50	1	5	3.68	1.168
ITEM_23	50	1	5	3.88	0.961
ITEM_24	50	1	5	3.60	0.969
ITEM_25	50	2	5	3.82	0.825
ITEM_26	50	1	5	3.64	0.921
ITEM_27	50	3	5	4.12	0.689
ITEM_28	50	1	5	4.14	0.756
ITEM_29	50	2	5	4.36	0.749
ITEM_30	50	2	5	4.38	0.667
ITEM_31	50	2	5	3.86	0.926
ITEM_32	50	2	5	4.44	0.611
ValidN	50				

Table 13.2: Results of KMO and Bartlett's Test

KMOandBartlett's Test	
Kaiser-Meyer-Olkin Measure of Sampling Adequacy	0.336

Table 13.4: Results and Communalities

Initial		Extraction
ITEM_1	1.000	0.697
ITEM_2	1.000	0.799
ITEM_3	1.000	0.788
ITEM_4	1.000	0.773
ITEM_5	1.000	0.763
ITEM_6	1.000	0.680
ITEM_7	1.000	0.813
ITEM_8	1.000	0.835
ITEM_9	1.000	0.771
ITEM_10	1.000	0.847
ITEM_11	1.000	0.741
ITEM_12	1.000	0.760
ITEM_13	1.000	0.792
ITEM_14	1.000	0.698
ITEM_15	1.000	0.792
ITEM_16	1.000	0.605
ITEM_17	1.000	0.752
ITEM_18	1.000	0.702
ITEM_19	1.000	0.706
ITEM_20	1.000	0.754
ITEM_21	1.000	0.906
ITEM_22	1.000	0.797
ITEM_23	1.000	0.790
ITEM_24	1.000	0.890
ITEM_25	1.000	0.797
ITEM_26	1.000	0.899
ITEM_27	1.000	0.792

Initial		Extraction
ITEM_28	1.000	0.858
ITEM_29	1.000	0.867
ITEM_30	1.000	0.761
ITEM_31	1.000	0.834
ITEM_32	1.000	0.665

Extraction Method: Principal Component Analysis.

Table 13.5: Result of Total Variance Explained

Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared		
	Total	% of	Cumulative	Total	% of	Cumulative
1	6.245	19.515	19.515	6.245	19.515	19.515
2	3.358	10.493	30.008	3.358	10.493	30.008
3	2.657	8.303	38.311	2.657	8.303	38.311
4	2.093	6.540	44.851	2.093	6.540	44.851
5	2.047	6.396	51.246	2.047	6.396	51.246
6	1.947	6.086	57.332	1.947	6.086	57.332
7	1.704	5.325	62.657	1.704	5.325	62.657
8	1.519	4.747	67.403	1.519	4.747	67.403
9	1.207	3.771	71.174	1.207	3.771	71.174
10	1.110	3.469	74.643	1.110	3.469	74.643
11	1.036	3.239	77.882	1.036	3.239	77.882
12	0.918	2.869	80.751			
13	0.883	2.759	83.510			
14	0.739	2.310	85.821			
15	0.722	2.256	88.077			
16	0.573	1.791	89.868			
17	0.486	1.520	91.388			
18	0.443	1.386	92.774			
19	0.384	1.201	93.975			
20	0.342	1.068	95.043			
21	0.312	0.973	96.016			
22	0.292	0.913	96.929			

Green Durable Products purchase Behaviour of Indian Consumers:

Initial Eigenvalues			Extraction Sums of Squared			
Component	Total	% of	Cumulative	Total	% of	Cumulative
23	0.221	0.691	97.620			
24	0.166	0.520	98.140			
25	0.149	0.467	98.607			
26	0.123	0.385	98.992			
27	0.098	0.308	99.300			
28	0.087	0.271	99.571			
29	0.064	0.200	99.771			
30	0.039	0.122	99.892			
31	0.021	0.065	99.958			
32	0.014	0.042	100.000			

Extraction Method: Principal Component Analysis.

Table 13.6: Results and components Matrix Component Matrixa

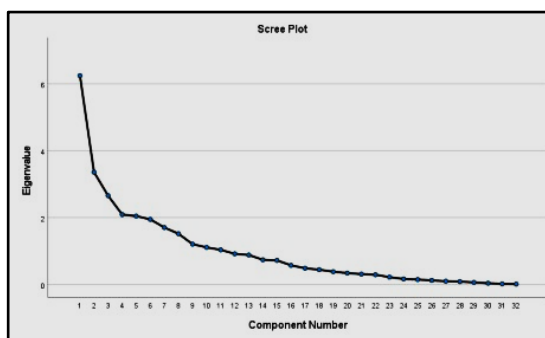
Component Matrixa Component											
	1	2	3	4	5	6	7	8	9	10	11
ITEM_1	0.507	-0.042	0.260	0.409	0.052	0.107	-0.024	0.109	-0.070	-0.389	0.141
ITEM_2	0.143	0.352	0.476	0.181	-0.328	0.357	-0.051	0.225	0.130	-0.013	0.300
ITEM_3	0.416	-0.498	0.019	0.372	-0.034	0.070	-0.046	-0.321	-0.175	-0.293	0.014
ITEM_4	0.518	-0.395	-0.016	0.324	-0.008	0.099	0.407	-0.139	0.056	-0.052	-0.208
ITEM_5	0.380	0.104	0.188	0.079	-0.327	0.459	0.021	-0.308	0.336	0.170	0.103
ITEM_6	0.438	0.171	-0.176	-0.077	0.174	0.542	0.071	-0.132	-0.216	-0.136	0.105
ITEM_7	0.681	-0.172	0.028	-0.119	-0.317	0.127	-0.269	-0.216	-0.246	0.028	0.089
ITEM_8	0.455	0.281	-0.393	0.164	0.297	0.258	-0.357	-0.023	0.013	0.268	0.116
ITEM_9	0.581	0.183	-0.447	0.088	0.114	0.367	-0.012	0.207	0.003	0.032	0.042
ITEM_10	0.423	0.334	-0.251	0.015	0.041	-0.057	-0.518	0.291	0.166	0.086	-0.317
ITEM_11	0.612	-0.105	-0.320	-0.041	-0.028	-0.223	0.313	0.057	-0.219	-0.224	0.028
ITEM_12	0.587	0.008	-0.375	-0.217	0.330	0.028	0.002	0.151	0.247	0.153	0.098
ITEM_13	0.527	-0.134	0.026	-0.310	-0.217	-0.092	-0.332	-0.177	-0.392	0.196	-0.100
ITEM_14	0.535	-0.443	-0.075	-0.203	-0.078	0.063	0.075	-0.146	0.318	-0.044	-0.167
ITEM_15	0.637	-0.177	-0.178	-0.188	-0.180	-0.267	-0.093	0.304	-0.011	-0.228	-0.176
ITEM_16	0.598	0.135	-0.243	0.174	0.142	0.014	0.014	0.160	0.193	0.059	0.230

Component Matrixa Component											
	1	2	3	4	5	6	7	8	9	10	11
ITEM_17	0.451	-0.486	-0.094	-0.425	0.171	-0.117	0.198	-0.003	-0.038	0.104	0.168
ITEM_18	0.208	0.448	0.024	-0.029	-0.385	0.136	0.298	-0.275	0.086	0.119	-0.324
ITEM_19	0.267	-0.118	0.279	-0.201	0.054	0.266	0.337	0.521	0.017	0.051	-0.204
ITEM_20	0.296	0.553	0.129	-0.188	-0.483	-0.121	-0.145	-0.145	0.051	-0.109	0.058
ITEM_21	0.444	0.399	-0.050	-0.095	-0.427	-0.533	0.072	-0.029	0.197	-0.164	0.003
ITEM_22	0.149	0.547	-0.262	0.044	0.186	-0.446	0.156	-0.240	0.046	-0.040	0.294
ITEM_23	0.250	0.217	0.589	-0.214	0.427	0.068	0.032	-0.294	0.011	-0.092	-0.068
ITEM_24	0.325	0.256	0.322	-0.511	0.296	0.105	0.157	0.129	0.281	-0.329	0.165
ITEM_25	0.423	0.234	0.100	-0.001	0.203	-0.120	0.461	-0.203	-0.239	0.431	0.041
ITEM_26	0.310	0.531	0.408	-0.147	0.168	0.129	-0.126	0.104	-0.425	-0.106	-0.262
ITEM_27	0.264	0.390	-0.167	0.670	0.192	-0.172	0.059	0.071	-0.035	-0.098	0.081
ITEM_28	0.230	0.218	0.544	0.160	0.463	-0.378	-0.055	-0.092	0.070	0.144	-0.206
ITEM_29	0.585	-0.392	0.314	-0.051	-0.013	-0.231	-0.165	-0.008	0.167	0.227	0.331
ITEM_30	0.479	-0.316	0.444	0.158	0.090	-0.222	-0.318	0.161	-0.056	0.040	0.144
ITEM_31	0.315	0.211	0.057	0.136	-0.376	-0.089	0.395	0.463	-0.244	0.257	0.151
ITEM_32	0.305	-0.314	0.335	0.468	-0.090	-0.074	0.020	0.120	0.189	0.204	-0.190

Extraction Method: Principal Component Analysis.

a. 11 components extracted.

Table 13.7: Scree Plot



13.3 Discussion:

The objective of this study was to explore the impacts of various constructs e.g., health consciousness, environmental concern, recyclable & bio-degradable products, lifestyle, marketing promotion and brand image, quality & price, durability & energy consumption, societal influence, and government policies on the Indian consumers attitude and purchase intention for green consumer durable products. For a better understanding of the aforesaid objectives, I developed ten hypotheses (H1-H10) with relevant literature support and represented them in a conceptual framework (Figure-1). The framework has been tested with SPSS statistical analysis supported by primary data. Data analysis found a good fit of the model and obtained support for five variables. Other than the above factors which I have taken for study, factors like personality, culture etc. could also influence green durable products purchase intention and behaviour. These factors have not taken into consideration for this study. Demographic factors have not been considered e.g., age of the people, income, education, gender and place of living, which could also positively influence green durable purchase intention and purchase behaviour. Future researchers may consider these issues for their study.

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14. Impact of Social Media Marketing Activities on Brand Equity and Brand Commitment in OTT Platform (Disney+ Hotstar)

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14.1 Introduction and Literature Review:

14.1.1 Introduction:

Social media has today reshaped the way people interact and communicate with each other (Ebrahim, 2020) and in 2020 there were 3.6 billion users in total throughout different social media platforms (Statista, 2021). By creating a social media presence, firms can in an effective way enhance their reach and improve their engagement with their customers (Lim et al., 2020). Throughout this past decade social media has become culturally significant due to its rapid growth and today it has developed into the most preferred domain to receive and share information and also connect with people from around the globe (Lim, et al., 2020).

Social media has therefore created opportunities for firms and organizations to be able to connect and manage customer needs and behaviors in a different way than before. Technical innovations cause constant change within the social media platforms, both in the technical aspect (social media platforms developing their platforms through new features and services) and the user/consumer aspect which makes it important for firms to keep up and embrace the business opportunities that social media provides (Appel et al. 2019).

Social media is a great asset for companies to improve customer contact before, during and after a purchase from a specific brand. It is also a tool for increasing brand equity, which according to Aaker (2010, p. 26) is “A set of assets and liabilities linked to a brand, its name and symbol, that adds to or subtracts value provided by a product or

service to a firm and/or to that firm's customers." Smith (2016) means that social media is the best tool for brand equity in the modern marketplace and can be used as an asset.

When David Aaker defined brand equity, 30 years ago, the marketing strategies at the time looked different, social media did not exist but has since its birth transformed the marketplace to what it is in this present time (Smith, 2016). To build brand equity nowadays, means that the online presence of a brand, especially their social presence, can value to both customer and brand and therefore promote brand equity. A core dimension of brand equity is, according to Aaker (2010) brand loyalty.

Even though social media platforms provide a huge interest among users, the topic is still new and research is constantly developed and increasing in numbers. Since the interest of studying social media has been increasing through the recent years, research regarding connecting social media marketing activities and brand equity has not been very extensive.

Most researchers have investigated if adapting to social media has affected customers at all in regards to brand perception and emotional attachment (Lim et al., 2020).

Bilgin (2018) investigated whether or not social media marketing activities had any effect on brand awareness, brand image and brand loyalty. Bilgin (2018) chose to analyse this within the five brands in Turkey had the highest social score according to the Market Turkey social media brand performance data on social networks like Facebook, Twitter and Instagram. The result of his data collection showed that social media marketing activities had a great effect on the three dimensions brand awareness, brand image and brand loyalty (Bilgin, 2018).

The goal of this study was to look at how Social Media Marketing Activities influence consumer purchase intent using brand image and brand awareness as a mediator. The authors' goal was to contribute to existing research particularly in the context of the OTT platform Hotstar that could be investigated further in the future. This research work requires to propose a conceptual model and the structural relationships between variables that are concerned with influence of social media marketing activities on the customers using a particular platform viz in our case, the popular OTT platform Hot star.

14.1.2 Literature Review:

- **Social Media Marketing Activities:**

Due to increase in use of social media, marketing has become a highlight of social media. Social media marketing is the process of creating content for social media platforms to promote one's products and services. They aim to reach and grow the target audience as well as increase consumers for the businesses. Most of the purchases nowadays have been influenced by social media. Thus analyzing what factors influence customer satisfaction and other behavioral aspects can help us develop more effective marketing schemes and models for a particular platform.

Here in this research paper, emphasis is on the popular OTT platform Hotstar. OTT/ Over the Top platforms are service based which offers customers to watch movies, TV shows and other audio/ video content which is partially free and partially based subscription based. Most of the OTT platforms will have to be accessed via Internet connection, they do not operate on cable and satellite systems but they still stream the cable and satellite content. The first construct of SMMA is called entertainment, it involves the fun and joy of using the social media of a company (Kim & Ko, 2011). Entertainment is an important component that encourages participation and the continuity of follow-up, even though reasons for why a user is using social media may differ, the content which captures their attention might create positive emotions about the brand in the minds of customers (Bilgin, 2018).

The dimension interaction describes the contribution that users make to brands on social media platforms, and using social media as a way to interactively communicate between a firm and its customer it is possible to collect needs, opinions and suggestions on a product and brand in real time (Bilgin, 2018). The degree of how new and up-to-date a brand's content and information are on their social media platforms is referred to as the trendiness dimension (Ebrahim, 2020) Customization is to which extent and ease they can retrieve information and service from a brand's social media accounts.

The meaning behind the customization component is to create customer satisfaction based on the contact and communication between the individual user and the firm (Bilgin, 2018; Seo et al., 2018). By creating a peer to peer communication between the firm and the individual user it can make the customer feel heard and unique by the firm in regards to other competitors.

The function of perceived risk assessment is to reduce the anxiety or concern of consumers. Many scholars have defined perceived risks as a result of customer's uncertainty. So, social media can reduce uncertainty (consumers can communicate with the company and review new information) (Sano 2015).

- **Brief about Hotstar:**

Hotstar was launched on 1st February 2015, the initial boost in its popularity occurred when it streamed the 2015 ICC World Cup. Hotstar is totally owned by a subsidiary of Star India. Hotstar in its initial days gave a single platform for streaming all of Star India broadcasts as per user's taste with around 50000 hours of content in 7 different languages. The main competitors of Hotstar are Netflix, Amazon Prime, Sony Liv, and Voot. Hotstar has had an edge over other platforms because of the fact that it streamed sporting events for the large sports fan in India on a portable device such as phone or laptop.

- **Variables of our concern:**

- a. Brand Awareness- Brand awareness represents how familiar a target audience is with a brand. Brand awareness is an improbable; it can be both momentary in nature as well as long lasting. Brand with a high brand awareness quotient are the ones who rule the market and are termed as trending.
- b. Brand Image- Brand image is defined as the perception of the brand in the minds of the customers. This perception develops over time when customers interact and

engage themselves with a brand. This does not necessarily mean that the people purchase or use the brand services/ products.

- c. Brand Commitment- Brand commitment/brand loyalty is the psychological attachment of consumer to the brand.
- d. Determinants of social media marketing activities-Entertainment, Interaction, Customization, Perceived risk, Trendiness.

Chen (2021) claims that the pandemic Covid-19 has caused people to spend significantly more time on social media. As a result, Paquette (2013) contends that social media promotion has grown in importance. This is due to an increase in social media usage, but it is also because consumers have been shown to rely on social media to gather information about products and various promotions.

That explains why it is critical for businesses to be active on social media, as it is most likely in their best interests to be present where their customers are.

Social media is defined as social platforms which are used with the purpose of building networks, sharing and receiving of information (Li et al., 2020). It has provided companies with a way to engage their prospective and existing customers in their new digital marketplace (Hayes, 2018).

Social media platforms can take place in many different forms, according to Lim et al. (2020) there are six unique types; labeled collaborative projects, content communities, micro blogs, social networks, virtual game worlds and virtual social worlds.

14.1.3 Theoretical Concepts and Framework:

The Framework for this model initially involved creating a model for the social mediamarketing activities for determining impact on variables such as entertainment, interaction, customization, perceived risk, trendiness, brand awareness, brand image and brand commitment this model was inspired by The Kim and Co 2012 model.

The study first involved creating a questionnaire revolving around on the variables that are concerned with the model and this questionnaire which was verified, was sent out to gather database for research purpose.

The Questionnaire was based on likert scale and also involved some demographic questions such as age and gender, then most preferred OTT platform and the time spent on it. Using the responses given from the questionnaires, the mathematical model was made accordingly and analytical analysis was performed.

This research would prove to a valuable addition to the previous work done in this field by answering two important questions that have been to an extent been ambiguous in nature, those are - To what extent does SMMA have an influence regarding brand image and brand awareness, and secondly, To what extent does Brand Image and Brand awareness mediate the relation between SMMA and Purchase Intention.

The goal of this research is to examine the impact of social media marketing activities on responses of people using Hotstar OTT platform using a model of analysis as proposed by Kim and Ko (2012).

Through this model marketing activities in brand awareness, brand image, brand commitment are analyzed as independent, dependent, mediating and moderating variables as stated in the previous heading.

This study is concerned with only the social media marketing activities of Hotstar with the model being of Ki and Ko, the database is majorly consisted of college students who use Hotstar platform.

The proposed conceptual model therefore will be as followed

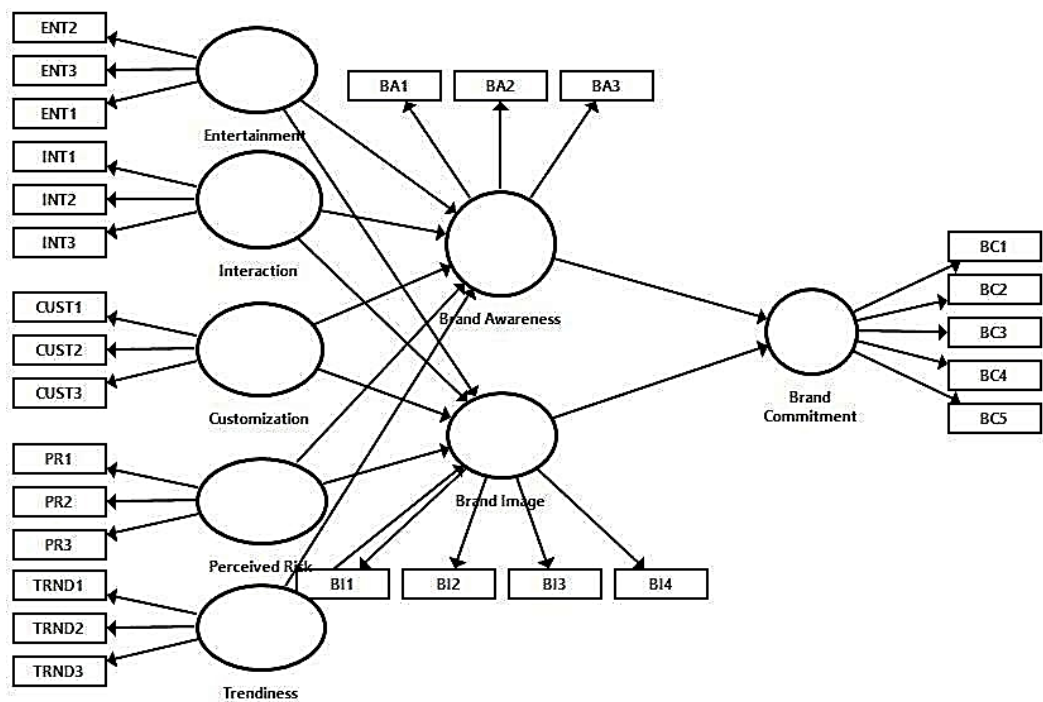


Figure 14.1: Conceptual Model

Source: Bilgin (2018)

For the present study, the following hypotheses have been taken into account in the effects of SMMA from literature:

H1: Social media marketing activity entertainment has a positive effect on brand awareness.

H2: Social media marketing activity interaction has a positive effect on brand awareness.

H3: Social media marketing activity customization has a positive effect on brand awareness.

H4: Social media marketing activity perceived risk has a positive effect on brand awareness.

H5: Social media marketing activity trendiness has a positive effect on brand awareness.

H6: Social media marketing activity entertainment has a positive effect on brand image.

H7: Social media marketing activity interaction has a positive effect on brand image.

H8: Social media marketing activity customization has a positive effect on brand image.

H9: Social media marketing activity perceived risk has a positive effect on brand image.

H10: Social media marketing activity trendiness has a positive effect on brand image.

The dimensions identified by Kim and Ko (2012), which include the dimensions

'Entertainment,' 'Interaction,' 'Trendiness,' 'Customization,' and 'Word-of-mouth,' are clearly the most common variation. This set of dimensions has been used as a tool to measure SMMA in numerous studies published in the literature (Ibrahim, 12 Banfalvi and Holm Aljarah and Ababneh, 2020; Chen and Lin, 2019; Choedon and Lee, 2020; Laksamana, 2018).

Results from previous studies have shown findings of how social media marketing activities can have an impact on different dimensions such as brand image and brand loyalty. Kim and Ko (2011) identified five dimensions of social media marketing activities which have been supported by many of the previous studies in the literature therefore validating the five said dimensions trendiness, entertainment, interaction, customization and word-of-mouth.

Seo et al. (2018) found a positive connection between SMMA and brand image within the airline industry, and Aljarah, et al. (2021) underline that there is a significant positive influence between SMMA and brand loyalty on coffee shop's Facebook pages. Hossein Bodaghi's study of the impact of social media marketing activities on brand equity and brand commitment in the leather industry. Reza Rostamzadeh, Khajeh Nobar, Homa Kavooosi Kalejahi, and Khajeh Nobar.

The purpose of this study was to investigate the impact of social media marketing activities on brand equity and brand commitment in the leather industry. The data collection method was descriptive-correlation, and the objective was applied research. Data was gathered using a library-field study and a questionnaire.

As a result, 483 Novin Charm Company customers were chosen as a sample. The structural equation model is used to evaluate the causal model as well as to check the

reliability and validity of the measurement model. The provided model and data from questionnaires were analyzed using the SMART PLS software. Therefore, for the current research, following hypotheses from literature are taken into consideration in brand equity effects:

H11 Brand awareness has a significant impact on brand commitment. H12 Brand image has a significant impact on brand commitment.

14.2 Research Methodology:

14.2.1 Research Design:

We started this survey with Kim and Ko (2012) model and the study was exploratory. We found how SMMA impact the brand image, awareness and commitment through the literature review. The objective of this examination is verifying to deciding effect of SMMA on brand commitment. Partial Least Square Path Model (PLS-PM) was applied as it is a popular composite based estimator for Structural Equation Modeling (SEM). The measurement model was analyzed for the reliability and validity of model. The analysis of the structural model follows this by investigating the path model.

14.2.2 Data Collection Method(s):

This paper concerns majorly with data collection, new data set in the form of questionnaire has been collected with about 300 responses. The data collected will be further analyzed to provide the mediating effects of brand image and brand awareness between SMMA and Brand commitment. This data collection was done by using an online questionnaire, this is a fast way to reach participants within a time limit. The choice of using google forms which is free of cost argued to be beneficial to the majority of college students taking part in this research.

The first section included demographics while the second section contained elements from entertainment, interaction, customization, perceived risk, trendiness, brand awareness, brand image and brand commitment. The layout of the questionnaire followed Azim Zarei, Hamta Farjoo guidelines in terms of easiness and attractiveness.

14.2.3 Analysis of Data: Tools & Techniques:

The data gathered in the form of responses in Google forms was exported in an excel format file developed to convert those responses into numerical responses, whole of the sheet was analyzed using Partial Least Square Path Model (PLS-PM).

- **Descriptive Analysis:**

Using Descriptive statistics, descriptive analysis of the demographic data was performed and frequencies were determined.

• **Reliability Analysis:**

Reliability Analysis was done by making groups of the determinants of our model to find out Cronbach Alpha Coefficient. This analysis checks for the internal consistency i.e. the close relation of the set of items in a particular determinant response. A value greater than 0.7 will indicate a good measure of scale reliability.

14.3 Results and Discussion:

14.3.1 Findings of the Study:

Table 14.1: Descriptive Analysis

Demographicvariable	Frequency	Percentage
AGE		
14-19	2	9
20-25	2	7
26-31	2	9
32-39	1	3
GENDER		
Male	2	7
Female	6	2
EDUCATIONLEVEL		
Bachelors	2	8
Masters	2	7
PHD	1	3
Intermediate	1	5
PreferredOTTplatform		
Hotstar	5	1
Netflix	1	3
AmazonPrime	5	1
Telegram	2	9
Piratebay	1	.
Alt	2	8
HBO	1	5
Timespentonaverage inhours onadailybasisusingOTTplatforms		
0	1	.33
<=1	9	29.9
>1	1	37.2
>2	6	20.9

Demographicvariable	Frequency	Percentage
>3	2	.7
>4	2	.7
>5	5	1.7
>7	2	8.6
	3	100

As the data was collected from a large institute in Jharkhand, the maximum number of respondents fall in the age bracket of 20-25 years and the degree they are pursuing was mainly bachelors. The researcher was able to reach more number of male respondents because of his convenience of staying in the hostel of the people interviewed, only approx. 19% were devoted uses of Hotstar.

14.3.2 Measurement Model:

Fornell & Larcker, (1981) provides to achieve internal consistency; the minimum threshold value of composite reliability should be 0.7. Additionally, a minimum score of 0.8 for Cronbach alpha indicates good reliability.

Further, convergent validity and discriminant validity scores need to be assessed in order to establish Construct validity. Convergent validity evaluates two measures that are supposedly calculating the same construct and demonstrate that they are interconnected.

Alternatively, Discriminant validity evaluates two measures that are not supposedly calculating the same construct and demonstrate that they are not interconnected.

A minimum threshold value of 0.5 for Average Variance Extracted (AVE) established the convergent validity (Henseler et al., 2009).

Table 14.2: Internal Consistency and Convergent Validity

	Cronbach's Alpha	rho_A	Composite Reliability	AVE
Brand Awareness	0.847	0.847	0.907	0.766
Brand Commitment	0.899	0.903	0.925	0.711
Brand Image	0.925	0.933	0.947	0.817
Customization	0.857	0.862	0.913	0.777
Entertainment	0.865	0.922	0.916	0.784
Interaction	0.832	0.840	0.899	0.747

	Cronbach's Alpha	rho_A	Composite Reliability	AVE
Perceived Risk	0.864	0.870	0.917	0.786
Trendiness	0.859	0.861	0.914	0.781

Making sure that the scales are considered reliable is crucial before applying any scale into the study and factor analysis.

Cronbach's alpha value is a technique to make sure that the scale used is considered reliable, or in other words to see if the collected data in terms of this study is reliable. The value of alpha should be 70 or above in order to be reliable (Pallant, 2016).

Cronbach's alpha has been applied in order to test the reliability of the items included in the eight different constructs Customization, Entertainment, Interaction, Perceived Risk, Trendiness, BA, BI and BC.

The Cronbach's value of all the constructs was above the cutoff value and most of them showed good reliability as it is above the minimum of 70 and therefore, all eight constructs could be considered reliable based on Cronbach's alpha reliability scale.

Table 14.3: Discriminant Validity

	BrandA warenes	BrandCo mmitmen	BrandI mage	Custo mizatio	Entertai nment	Interact ion	PerceivedRisk Tren
BrandAware	0.875						
BrandCommi tment	0.687	0.843					
BrandImage	0.666	0.673	0.904				
Customizatio n	0.574	0.543	0.531	0.882			
Entertainment	0.520	0.434	0.411	0.588	0.885		
Interaction	0.412	0.564	0.527	0.531	0.583	0.865	
PerceivedRis k	0.542	0.669	0.520	0.619	0.565	0.595	0.887
Trendiness	0.534	0.674	0.485	0.691	0.551	0.604	0.708
							0.884

For discriminant value, the value of inter-construct correlation displayed in the off-diagonal matrix should be less than the value of AVE's Square root, which is the value presented on-diagonal of the matrix (Henseler et al., 2009). Table 15.2 provides that the on diagonal value i.e., square root of AVE, is above the off-diagonal value, i.e., inter construct value. Thus, the discriminant validity is established. Since the convergent validity and the discriminant validity is found to be in line with the minimum requirement, construct validity is established.

14.3.3 Structural Model:

The structural model explores the relation of one construct with another. The evaluation of the structural model provides the significance of all the relations. The Coefficient of determination or R square value obtained is provided in the following table. The Coefficient of Determination or R square value obtained is provided in Table 15.4. The value suggests that the model successfully explains more than 40 %.

Table 14.4: Coefficient of Determination (R²)

	RSquare	RSquareAdjusted
BrandAwareness	0.416	0.406
BrandCommitment	0.556	0.553
BrandImage	0.385	0.375

The bootstrapping procedure was applied in the Smart PLS 3.0 to test Hypothesis H1 to H12. The result of bootstrapping with the 5000 sub sample is provided in the following table.

Table 14.5: Hypothesis Testing

Hypothesis	Relation	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values	Result
1	Entertainment -> Brand Awareness	0.209	0.213	0.052	3.983	0.000	Supported
2	Interaction -> Brand Awareness	-0.042	-0.043	0.053	0.793	0.428	Not Supported
3	Customization -> Brand Awareness	0.269	0.270	0.075	3.589	0.000	Supported
4	Perceived Risk -> Brand Awareness	0.201	0.200	0.074	2.729	0.006	Supported
5	Trendiness -> Brand Awareness	0.115	0.114	0.084	1.380	0.168	Not Supported
6	Entertainment -> Brand Image	-0.024	-0.022	0.063	0.381	0.703	Not Supported

Hypothesis	Relation	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values	Result
7	Interaction -> Brand Image	0.276	0.275	0.078	3.524	0.000	Supported
8	Customization -> Brand Image	0.274	0.276	0.079	3.473	0.001	Supported
9	Perceived Risk -> Brand Image	0.198	0.196	0.082	2.409	0.016	Supported
10	Trendiness -> Brand Image	0.002	0.004	0.082	0.026	0.979	Not Supported
11	Brand Awareness -> Brand Commitment	0.429	0.429	0.056	7.625	0.000	Supported
12	Brand Image -> Brand Commitment	0.387	0.389	0.059	6.541	0.000	Supported

Interaction and trendiness have no direct impact on brand awareness. So, we have to reject hypothesis 2 and 5. No relationship could be proved between entertainment and brand image and trendiness and brand image. So, we have to reject hypothesis 6 and 10 as well.

Hypothesis 1, 3, 4 were supported by the data implying that SMMA activities (entertainment, customization and perceived risk in particular) impact brand awareness and hypothesis 7,8 and 9 were supported by data concluding that SMMA (interactivity, customization and perceived risk in particular) impact brand image effectively. The brand awareness and brand image also impact brand commitment as hypothesis 11 and 12 were supported by the data.

14.4 Conclusion:

By reviewing the outcomes of this study there are several theoretical implications that the thesis will present. Firstly, the findings of this paper strengthen the scientific body of earlier findings regarding SMMA in relation to Brand Image and Brand Awareness and Brand Commitment. Existing has given indications of the relation, however, it has been suggested to be investigated further in various contexts. Hence, the primary theoretical contribution is the acknowledgement of SMMA affecting Brand Image, Brand Awareness and Brand Commitment within the context OTT platform Hotstar. Additionally, using Brand Image and Brand Awareness as a mediating variable has concluded strong relation of effect of them on Brand Commitment. Therefore, marketing managers should take into account that the words used in product advertisement influence the customer.

In this regard, making use of psychological tips and understanding customers' personality are important because they show that what is important for customers; so, using them in word-of-mouth and other marketing activities can have a positive image on customer mind, and by using the product and proving the accuracy of the marketing claim, that positive image would remain in customer's mind.

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