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Editorial Board

Editorial Office
Association of Indian Management Schools (AIMS)
D No 6-3-668/10/76 , First Floor, Near Sri Kalyana Venkateshwara Swamy Temple
Durganagar Colony, Punjagutta, Hyderabad 500 082.

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The Best Idea Wins

Innovation management is a focal point for many businesses today. No company can risk stagnant product offerings, as they may succumb to the ever-present threat of disruption. While every company may have great ideas, only those with a strategy and effective leadership can turn those concepts into business growth and success. Companies that don't innovate will inevitably die, just like Blockbuster, Borders, Polaroid, and Kotak. It may be noted that these are not early stage startups – they are giant brands that had a wealth of resources, and they once dominated their industries.

If brands like these can die from the lack of innovation, then any company can. But innovation alone is not sufficient, it requires a collaborative culture that encourages employees to put forward great ideas. Otherwise, these employees have little incentive to speak out and offer their insights whether they are in the shopfloor or occupying a higher-level management position. By managing and encouraging innovation, companies can discover new products, reduce costs, and enhance the development process significantly. The organizations that don't embrace innovation management also risk bringing outdated solutions to their market, and limit their ability to stay ahead of the competition.

Blockbuster failed to promote innovation, instead of relying on its outdated model of in-store rentals and purchases for movies and video games. Netflix was able to disrupt Blockbuster by first offering DVDs delivered directly at the customer's door. Soon after, Netflix pivoted once again by providing digital streaming for a large catalogue of entertainment options. By ignoring the industry's inevitable evolution, Blockbuster invited trouble despite having all the resources it needed to retain its dominant market position.

There are four key pillars to innovation management: Competency, Structure, Culture, and Strategy. As any new idea can be viewed to have potential for innovation, it helps to have these pillars in mind to stay organized. The *core competencies* of a company are those things that it does best internally, as well as better than the competitors. However, doing something well does not mean that it is important because competencies of an organization may not always align with the market's wants and needs. Therefore, for organizational competency, companies should look for the abilities like working with external partners and stakeholders; maximizing the value of current resources; setting concrete long-term and short-term goals; and strategic management systems to achieve goals and review progress. However, with the right mindset and focus on improving the company's competency, one can turn it into a major strength.

The competency refers mainly to capability, whereas *structure* refers to the systems and business processes present within the organization. Innovation control is essential, and the structure is what makes it possible. The right structure is greater than the sum of its parts. It can empower the organization to operate more efficiently and produce more powerful ideas. The fewer barriers between an innovative idea and primary customers of a company, the better. Innovators are, by definition, rule breakers – departing from the traditional ways a company does things.

When it comes to managing innovation, the *culture* of a company will either magnify its success or severely detract from it. The right culture attracts and maintains innovators, whereas the wrong culture turns them away. The first key in promoting a pro-innovation culture is how a company encourages specific behaviour while discouraging other behaviour. A culture that assures employees that their ideas will be evaluated on merit-basis will foster greater innovation. A proposal must align with business goal. In today's world, it is often the company that brings an idea to the market first that wins because the company can capture market share before competition heats up. Employees should be encouraged to take their learnings seriously. The teams which are always learning maintain sharp minds and can identify opportunities to innovate more readily. One of the biggest barriers to sustainable progress is the idea that a proposed solution that did not work out was somehow bad. Not all ideas will be green lighted, and that is okay – but the team needs to know that. The team must hear it explicitly from the organization's leaders.

The *strategy* is the long-term planning a company has in place to reach the financial and other goals. With the right strategy, a company can launch new ideas with confidence and select the right path forward from several options. Without a clear strategy, a company may risk running in circles, or pursuing concepts or campaigns that don't serve the company over the long run. Strategy also involves resource allocation. The allocation may change over time as company shifts more (or less) resources toward developing new ideas.

The readers of AJM are requested to go through the contents of the journal and help us in improving the academic value of this publication by offering suggestions based on their critical review and constructive observations. The prospective contributors to this journal are advised to follow APA pattern (latest Edition) for presenting the references.

Prof (Dr) Upinder Dhar
Chairman
Editorial Board – AJM

Behavioural Orientation of Youth in Visakhapatnam: An Empirical Study

Abraham Mutluri, Upinder Dhar***

Abstract

This article presents the socio-economic conditions, likes, dislikes, hobbies, activities and aspirations of the youth in Visakhapatnam. As we know, youth are the competent strength and asset for every nation. The ideology of youth is changing from generation to generation. The goals, hobbies, likes, dislikes and activities of the present generation of youth are different from the previous generations. This is a quantitative research study conducted at Andhra University in Visakhapatnam. The respondents are youth aged between 18-29 years pursuing their graduation and post-graduation. The study adopted a descriptive research design, purposive sampling method and selected 82 respondents from various colleges of Andhra University. The data was collected through a structured, pre-tested questionnaire shared via Google form. Analysis revealed that 43.9 per cent of the youth visit devotional places like temples and churches occasionally, followed by 39 per cent of the respondents who visit the devotional places once a week. The study found that 73.1 per cent of the respondents participate in sports regularly in the nearby playgrounds. All students have social media accounts and the majority of them are using WhatsApp, Instagram and YouTube. They are foodies and the majority (68.3%) of respondents like Biryani. Very less (6.1%) of the respondents accepted that they are obese. The majority (61%) of the respondents sleep after 11:00 pm. The majority 52.4 percent of the respondents stated that they had already fallen in love. The major career aspiration of the respondents is getting a government job (63.4%). The study suggested that the youth who have academic problems should increase their focus on their education and get guidance from the senior faculty members of their institutions.

Keywords: Career aspirations, Congenial family environment, Devotional places, Social media, Tobacco usage.

* *Guest Faculty, Department of Social Work, Andhra University, Visakhapatnam, Andhra Pradesh, India. Email: vijjyabhi@gmail.com*

** *Distinguished Professor of Management and Vice Chancellor, Shri Vaishnav Vidyapeeth Vishwavidyalaya, Indore, Madhya Pradesh, India. Email: upinderdhar@gmail.com*

Introduction

Nelson Mandela quoted that "The youth of today are the leaders of tomorrow". This statement needs a serious discussion because the hobbies and aspirations of the youth are changing from generation to generation. The present generation of youth is updated and born with computers and smartphones. The present generation of youth's aspirations and hobbies are different. As we know that youth are the backbone of every nation. The growth and development of everynation depend on the participation of youth. The National Youth Policy 2014 defined youth as persons between the ages of 15-29 years. Youth is the time of life between childhood and adulthood (Port Vilta International Society, 2021). According to Census (2011), more than 50 percent of the Indian population is under the age of 29 years. India is one of the youngest countries in the world. Young people are the innovators, creators, builders and leaders of the future. There is a lot of healthy competition between youth in terms of working capacity and perseverance. The future of youth depends on their skills, health, decision-making and real choices in life (Vision IAS, 2021).

The other side of youth in India is different. Youth face various challenges related to employment, health, drug abuse, suicidal tendencies, and the adverse impact of media. Mental health problems are also increasing in Indian youth and still, it is raising (Ipshita Das, 2018). Sometimes, the attitudes and hobbies of the youth are influenced by their culture, caste, religion and peer pressure. The impact of Covid-19 also changed the goals, hobbies and aspirations of the youth. The present study is conducted to understand the present generation youth's hobbies, likes, dislikes and aspirations. The researcher conducted a review of the literature to get a clear understanding of the topic and presented it below.

Review of Literature

Okada (2012) reported that India has complicated and tremendous hurdles in encouraging young people for skill development, including the size of the youth population. The vast majority of young people from economically and socially disadvantaged backgrounds have limited access to education and vocational training in India. Azeez et al. (2014) conducted a study on the habit of drinking alcoholamong 1150 college students with the breakup of 713 females and 337 males. Out of 1150 students, 304 (26.4%) consume alcohol with the breakup of 167 (54.9%) males and 137 (45.1%) females. Most of them were social drinkers, and majority of them consumed 2-3 drinks in one sitting. Tendency of binge drinking was high.

Deb et al. (2016) contended that female students were significantly more spiritual than male students. Hindu religion and lower family income were associated with lower spirituality. Higher spirituality was associated with a congenial family environment and more support from teachers and classmates. Naafs (2018) purported that the young people's aspirations are for employment and middle class standards of living. Faced with limited upward mobility, class as an aspirational category rather than everyday reality underpins young people's claims about the good life. Abraham & Rangarao (2019) found that 76 percent of students have social media accounts on one or two platforms. The majority (80%) of the respondents are using YouTube and 76 per cent of the respondents are using WhatsApp and thirdly 74 per net of the respondents are using Facebook. The students (82%) are using social media for chatting.

Vule and Krnjaic (2019) conducted a study to find out the correlation between certain creative activities, operationalized through hobbies and five aspects of well-being. The adolescents were engaged in the hobbies of computer programming and graphic design, which might motivate them towards possible career choices due to their popularity. Hobbies reflect adaptability and positive development among adolescents. Antarang (2019) found that the fear of unemployment is a tangible threat for the under privileged youth. Most of the respondents shared that their friends and relatives were struggling to find jobs. In addition to this are the challenges like little to no awareness of possible career avenues, half-baked understanding of what a work life or career entails and the lack of resources to overcome financial and cultural obstacles. The youth indicated interest in pursuing job-specific training for specific roles or careers through vocational, skill-development or career-development short-term courses.

Haranath (2020) observed that many students are inspired to become government employees. And one-third of respondents have no clarity on their aspirations. Parents always think about their studies and their future. It is found in this study that the majority of parents are frequently discussing with their children about their aspirations. It is understood that these studies are focussed on the skills, hobbies and opportunities for the youth. The authors have taken a particular aspect and presented their inferences e.g., youth and religion, youth and social media, youth and habits etc. There is a need to further explore the skills and aspirations of youth in India. The present study presents comprehensive information on youth skills, hobbies and aspirations.

The Rationale of the study

The youth are the competent strength of every nation. The ideology of youth is changing from generation to generation. The goals, hobbies, likes, dislikes and activities of the present generation of youth are different from the previous generation. The youth of the current generation are hard workers, born in the computer era, and have more technical and soft skills. Another side of this generation of youth is laziness, free association with the opposite sex, addicted to social media and smartphones. Health problems are also increasing among this generation of youth in India. These youth have different career aspirations and goals to get success in their lives. The youth need directions and inspiration to mould their hobbies, goals and aspirations. Previously, a few studies were conducted to understand the hobbies, likes, dislikes and aspirations of the educated youth but those studies were conducted in developed countries and other states of India. In this connection, the present study is proposed to conduct a study to understand the ideology, likes, and dislikes of the present generation youth of Visakhapatnam. This study was conducted on the youth aged between 18-29 years living in Visakhapatnam.

The Objectives of the study

- To study the socio- demographic profile of the youth living in Visakhapatnam
- To understand the behavioural orientation of youth living in Visakhapatnam city in terms of their habits, likes and dislikes, and career aspirations.
- To offer appropriate suggestions for the development of ideology amongst youth

Method

Study Area: The present study was conducted on the students enrolled with Andhra University in Visakhapatnam to understand their hobbies and aspirations. Visakhapatnam is the biggest educational hub of Andhra Pradesh and has been declared as a smart city. It is also one of the biggest cities of Andhra Pradesh. Andhra University was established 96 years back.

Research Design: This study adopted quantitative research approach to arrive at the results. Research design is a blueprint for any research study and it provides the layout to conduct a study. This study adopted a descriptive research design to describe, analyse and present the views of the respondents.

Sampling: This study adopted the purposive sampling technique from the non-probability sampling method. The study selected 82 students from the College of Arts and Commerce, Science and Technology and College of Engineering of Andhra University. There were four students from foreign countries also.

Data Collection and Analysis: The data was collected by administering a structured, pre-tested questionnaire which was shared via Google form. It has 25 questions with multiple choices. The data was collected in November and December 2021, and was analysed through Ms-Excel 2010 version and SPSS 20 version.

Results and Discussion

Age is an important independent variable in any research study. It is calculated by completed years of life of the respondents. This study selected respondents between the ages of 18-29 years. Based on age, the respondents were divided into four groups for the present study. Table 1 presents socio-economic background of the respondents.

Table 1: Socio-Economic Background of the Respondents

	Frequency	Percentage
AGE		
18-20	10	12.2
21-23	34	41.5
24-26	27	32.9
27 and above	11	13.4
Total	82	100.0
Mean Age: 23.45	Median: 23.00	Mode: 25:00
Chi-square: 22.390	df: 3	Significance: 0.000
SEX		
Male	52	63.4
Female	30	36.6
Total	82	100.0
Chi-square: 5.902	df: 1	Significance: 0.015
EDUCATION		
Below graduation	4	4.9
Graduation	43	52.4
Post-graduation	35	42.7
Total	82	100.0
Chi-square: 31.049	df: 2	Significance: 0.000

COLLEGE		
Arts College	39	47.6
Science College	29	35.4
Engineering College	5	6.1
Other Colleges	9	11.0
Total	82	100.0
Chi-square: 37.512	df: 3	Significance: 0.000
INCOME OF THE FAMILY		
Below poverty line	65	79.3
Above poverty line	17	20.7
Total	82	100.0
Chi-square: 28.098	df: 1	Significance: 0.000

It is clear from the table that 41.5 percent, 32.9 percent, 13.4 percent and 12.2 percent of the respondents belonged to the age groups of 21-23 years, 24-26 years, 27 and above years, and 18-20 years respectively. The majority of the respondents were males (63.4%) in comparison to females (36.6%). Most of the respondents were pursuing graduation (52.4 %), while others were pursuing post-graduation (42.7%) and below graduation programs (4.9 %). Out of the total sample of 82 participants, 47.6 percent, 35.4 percent, 6.1 percent and 11.0 percent were from Arts College, Science College, Engineering College and Other Colleges of Visakhapatnam respectively.

Income refers to earning money in a particular period i.e., per month/ per year. The people receive income in exchange for work, while producing a product or service, or investing capital. In India, the families were broadly divided into two types based on their income i.e., below poverty line families and above poverty line families. Below poverty line families are poor families. The data in the above table shows that among 82 participants, the majority (79.3%) of the respondents were below poverty line, while remaining respondents (20.7%) were above poverty line. Andhra University is a state public institution and tuition fees is less in comparison to private institutions. The students from poor and middle-class families work hard to get admission in Andhra University.

Sleeping time

The American Academy of Sleep Medicine has recommended that teenagers aged 13–18 years should sleep 8–10 hours per day. Centre for Disease Control and Prevention

(2022) found that teenagers aged 13 to 18 years who reported sleeping less than 8 hours were also considered not getting enough sleep. With this background, Table 2 presents the sleeping timings of the respondents.

Table 2: Distribution of the respondents by their Sleeping Time

Average Sleeping time	Frequency	Percentage
9 pm	5	6.1
10 pm	28	34.1
11 pm	36	43.9
12 o'clock & afterwards	13	15.9
Total	82	100.0
Chi-square: 27.561	Df: 3	Significance: 0.000

The data in the table revealed that 43.9 percent of the respondents stated that they sleep after 11:00 pm, followed by 34.1 percent of the respondents who stated that they sleep after 10:00 pm and 15.9 percent of the respondents stated that they sleep after 12:00 midnight and afterwards. The reason may be that students sit after dinner and share their joys, and information for hours together. The discussion is informative and has entertainment. The study is in line with the findings of Graham (2000) and Hariharan (2022). Makkar (2022) had observed that 59 percent of India goes to bed past the ideal bedtime of 11 pm. Zeek et al. (2015) and Alfonsi et al. (2020) reported that majority of the youth are sleeping after 11:00pm. *Almost half (47.8*%) felt daytime sleepiness almost every day.

Table 3: Distribution of the respondents by their age and sleeping time

Age	**Sleeping time**				**Total**
	9:00 pm	**10:00 pm**	**11:00 pm**	**12 o'clock & afterwards**	
18-20	1	6	3	0	10
21-23	1	13	16	4	34
24-26	2	8	16	2	28
27 and above	1	1	1	7	10
Total	5	28	36	13	82
Chi-Square Value: 31.222		df: 9		Significance: 0.000	

Analysis of the data on Age and Sleeping time are cross-tabulated and the results show that there is an association between two variables as it is evident that the students who are lower in age are sleeping early than the youth who are higher in age (Significant at 0.000).

Participation in devotional activities

Devotional activities increase the mental strength of individuals. It has been observed that nowadays the participation of youth has increased in devotional activities. Table 4 presents the details of participation of youth in the devotional and prayer activities.

Table 4: Distribution of the respondents by their participation in devotional activities

Devotional activities	Frequency	Percentage
Once or twice in a week	14	17.1
Once in a Month	32	39.0
Occasionally	36	43.9
Total	82	100.0
Chi-square: 10.049	df: 2	Significance: 0.007

The data in the table revealed that 43.9 percent of the youth attend devotional places i.e., temples and churches occasionally, followed by 39 percent of the respondents who attend the devotional places once a week and 17.1 percent of respondents attend the devotional places once or twice in a week. Similar findings were reported by Kanwal (2019), who had observed that 22 percent of the youth from the metro cities went to places of worship once a week, whereas 20 percent of the young people from non-metro cities visited religious places once a week. This study is in line with the study of Rathore (2023), who reported that 22 percent of the youth from the metro cities went to places of worship once a week in 2019 across India. The study is in line with the study of Deb et al. (2016) who concluded that female students are significantly more spiritual than male students.

Participation in Sports

Sports refers to the physical activities that are performed during leisure time. Sports are of two types i.e., indoor and outdoor. The games that are played in an outside or open space are outdoor sports and the games that are played inside are indoor sports. After Covid-19, it appears that interest of the students has increased in sports to improve their health status. Table 5 presents the information about the participation of youth in sports.

Table 5: Distribution of the respondents by their participation in Sports

Participation in Sports	Frequency	Percentage
Regular Participation	22	26.8
Irregular Participation	38	46.3
No Participation	22	26.8
Total	82	100.0
Chi-square: 6.244	df: 2	Significance: 0.044

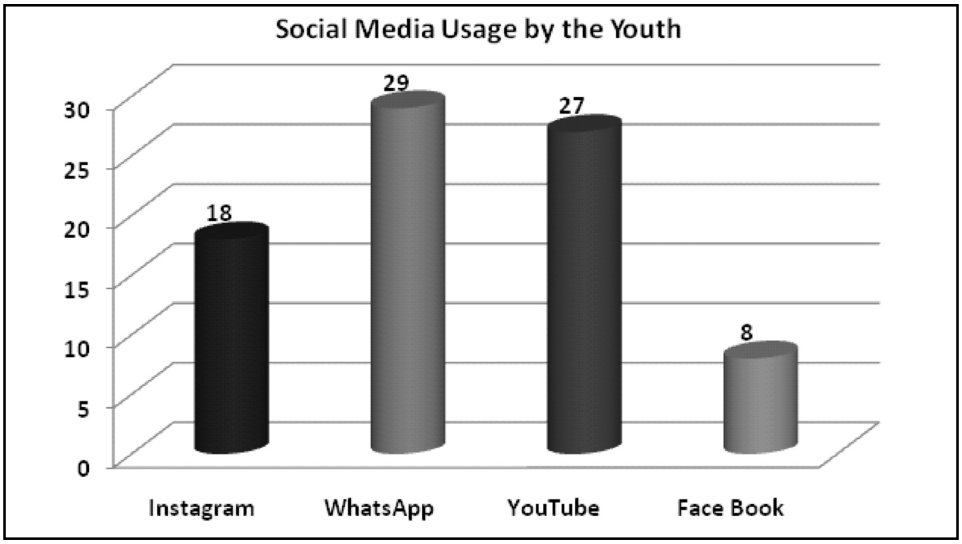
The data shows that among 82 participants, most of them participate in sports (73.1%) while only 26.8 percent do not participate in sports. It reveals that among those who participate in sports, most of them participate irregularly (46.3%), and 26.8 percent participate regularly. The study is in line with the work of Black Li et al. (2022) who reported that children and adolescents in the South were less likely to participate in sports (48.7%) as compared with all other regions of the country. The reason may be that most of the youth focus on the competitive exams to get a government job.

The study also found that the majority (53.4%) of the respondents participate in both indoor as well as outdoor games, and 33.3 percent of the respondents participate in outdoor games only, and few of them (9.8) participate in indoor sports only. The reason may be that Andhra University has very good play grounds and an indoor stadium. The results are in line with the study of Bharatan (2023), who reported that *outdoor games* provide the youth the opportunity for much-needed exercises, and also help them to learn basic life skills such as teamwork and strategy. The findings of a study undertaken by The Times of India (2019), revealed that almost 64 percent of Indians say that they don’t exercise.

Social Media

Social Media is an internet-based form of communication. There are many forms of social media, including blogs, micro blogs, wikis, social networking sites, photo sharing sites, instant messaging, video sharing sites, podcasts, widgets, virtual worlds, and more. The present generation of youth is very familiar with social media. Figure 1 presents the details of participation of youth on social media platforms.

Figure 1: Distribution of the respondents by their participation in Social Media



The data in the figure shows that among 82 participants, the majority (29) of the respondents like to use WhatsApp, while 27 respondents are interested in using YouTube, followed by 18 respondents using Instagram and only 8 respondents like Facebook. It is observed that the present generation of youth is using WhatsApp, YouTube and Instagram. Comparatively, less people are using Facebook. The students use these social media platforms to share their events and happy moments with their friends. Very less people share pictures related to social problems and politics. The results are in line with the study of Abraham & Rangarao (2019); Vogels et al. (2022) reported that majority of the youth are using YouTube and WhatsApp, and thirdly Facebook. But in this study the users of Facebook are less than the users ofInstagram. TikTok was another favourite social media for youth of India, but it was banned by the Government of India.

Food

Without food, there is no life. There are so many dishes available in today's world. Some people like Indian foods like Biryani, Thali, Phulka/Chapathi, Pav Bhaji, Pani Puri etc. whereas others like western foods like Pizza, Burger, Noodles etc. Among the variety of food items, everyone has his or her favourites. Table 6 presents the favourite dishes of the youth.

Table 6: Distribution of the respondents by their Favourite Food

Favourite Food	Frequency	Percentage
Biryani	56	68.3
Thali/Meals with rice	18	22.0
Phulka / Chapathi	8	9.8
Total	82	100.0
Chi-square: 46.927	df: 2	Significance: 0.000

The data in the table shows that among 82 participants, the majority (68.3%) of respondents like Biryani, while 22.0 percent of the respondents like Thali/Meals with rice, and only 9.8 percent of the respondents like Phulka/Chapathi. Nowadays, the youth are very much interested to eat Biryani. Both vegetarians and non-vegetarians Biryanies are available in restaurants in different varieties. When students organize birthday parties and some other celebrations, they offer Biryani to their fellow students in restaurants. The findings are in line with the study of Joshi (2019); Deb (2020) reported that Biryani is the most ordered food in India, becauseit is a hassle-free meal, easy to serve, easy to heat up, and sufficient for two young people.

Obesity among youth

Obesity is a chronic condition defined by an excess amount of body fat. It indicates the weight greater than what is considered healthy. Obesity has been more precisely defined by the National Institute of Health (NIH) as BMI (Body Mass Index) of 30 and above. Sometimes, it may be the cause of malnutrition also. Table 7 presents the perception of students about their obesity.

Table7: Distribution of the respondents by their Obesity

Obesity	Frequency	Percentage
Yes	5	6.1
No	69	84.1
Don't Know	8	9.8
Total	82	100.0
Chi-square: 95.439	Df: 2	Significance: 0.000

The data in the table shows that among 82 participants, the majority (84.1%) of respondents perceived that they are not Obese, while 6.1 percent of respondents perceived that they are Obese and 9.8 percent of respondents did not know about their Obesity status. Shanmugapriya et al. (2016) reported that the prevalence of obesity and overweight was 15.8 percent among urban and 26 percent among the rural youth in India. The results of the present study are in contrast with the research investigation of Das (2022), who reported that obesity has increased at national level from 21 percent to 24 percent among women, and from 19 percent to 23 percent among men. In this study, the percentage of obese persons is less, may be, because figures are based on the perception of respondents and not on the basis of actual measurement of BMI.

The reason for the majority of the respondents not perceiving themselves as obese in this study may also be due to the fact that most of the students came from rural areas and they were likely to have done physical work on their agricultural farms. The resultsare alsoin contrast with the study of International Institute for Population Sciences (2007), because as per NFHS-3 data of 2005-2006 the overweights among girls and boys were 2.4 percent and 31.7 percent respectively. It may be so because data pertains to an old study conducted in 2007.

Falling in Love

Falling in love is one of the great experiences in every human being's life. It means to get attracted to someone of the opposite sex and begin to love him/her. This generation of youth is very fast and they fall in love easily. Previous generations lived and loved in offline mode and the present is living and loving in online mode. This love builds good relationships which lead to marriage. The present generation of youth get attached or detached easily. Table 8 presents the status of falling in love amongst the respondents.

Table 8: Distribution of the respondents by their status of falling in Love

Falling in Love	**Frequency**	**Percentage**
Yes	43	52.4
No	38	46.3
Love with mom and dad	1	1.2
Total	82	100.0
Chi-square: 38.512	df: 2	Significance: 0.000

The data in the table shows that 52.4 percent of the respondents stated that they had already fallen in love, followed by 46.3 percent of the respondents who stated that they had not fallen in love till then. Interestingly, 1.2 percent stated that they are in love with their mom and dad. The present generation of youth are very fast and have the freedom to communicate anything to their fellow mates. Boren (2015) survey says that men fall in love more times than women and nearly half of women fell in love once only. The study found that among 43 respondents, 74.4 percent of the respondents stated that their love was on both the sides and 25.6 percent of the respondents stated that their love was on one side only.

Table 9: Distribution of the respondents by their Sex and status of falling in love

Sex	**Fell in love**			**Total**
	Yes	**No**	**Love with parents**	
Male	32	20	0	52
Female	11	18	1	30
Total	43	38	1	82
Chi-Square: 5.88		df: 2	Significance.053	

Analysis of the cross-tabulated data on Sex and status of falling in love has revealed that there is an association between the two variables as it is evident that more male students fall in love than female students (Significantat 0.53).

According to the Cambridge dictionary, marriage is a legally accepted relationship between two people who live together after marriage. It is an official ceremony to bind two people to live their life together happily.

Table 10: Distribution of the respondents by their interest to marry those whom they love

Are you going to marry	**Frequency**	**Percentage**
Yes	18	41.9
No	9	20.9
Don't know	16	37.2
Total	43	100.0
Chi-square: 24.439	df: 3	Significance: 0.000

The data in the table reveals that 41.9 percent of the respondents stated that they shall get married to those whom they love, while 20.9 percent of the respondents stated that they may not get married to those whom they loved and 37.2 percent of the respondents stated that they don't know where they would get married. The results of a study by Marwaha (2021) had indicated that millennials prefer arranged marriages instead of falling in love. A study of Livemint (2018) reported that only 3 percent of young people in India go for love marriage outside of their caste or religion. A study by Keelery (2023) reported that 80 percent of the youth preferred to get married to their partners in 2019. Only 15 percent are interested in live-in relationship and love.

Alcohol usage

It means drinking any type of alcohol continuously. Alcoholism is not a recognized diagnostic entity. Predominant diagnostic classifications are alcohol use disorder or alcohol dependence. Alcoholism is also one of the root causes of mental or physical health problems. The present generation of youth is very familiar with alcohol. Table 11 presents the details on the habit of alcohol use amongst the respondents.

Table 11: Distribution of the respondents by their participation in Alcohol usage

Habit of Alcohol usage	Frequency	Percentage
Yes	14	17.1
No	68	82.9
Total	82	100.0
Chi-square: 35.561	Df: 1	Significance: 0.000

The results show that among 82 participants, the majority (82.9%) of the respondents are not habitual to drinking alcohol, while 17.1 percent of the respondents are habitual to drinking alcohol. The Community Against Drunken Driving (2019) had reported that nearly 23 percent consume alcohol even before they reached the age of 18. In fact, many of them consumed alcohol without disclosing it to their families. In contrast, a study by Press Trust of India (2022) had reported that 75 percent youth consume alcohol before turning 21 years. The percentage was found to be very high, may be due to the fact that the study was conducted in metropolitan cities.

Table 12: Distribution of the respondents by their Age and Alcohol usage

Age	**Drinking alcohol**		**Total**
	Yes	**No**	
18-20	0	10	10
21-23	2	32	34
24-26	8	20	28
27 and above	4	6	10
Total	14	68	82
Chi-Square Value: 11.393	df: 3	Significance: 0.010	

Analysis of the cross-tabulated data on Age and alcohol usage showed that there is an association between the two variables. It is evident that the lower age group students do not drink alcohol, whereas the higher age group students drink alcohol (Significant at 0.010).

Table 13: Distribution of the respondents by their sex and Alcohol usage

Sex	**Drinking of alcohol**		**Total**
	Yes	**No**	
Male	12	40	52
Female	2	28	30
Total	14	68	82
Pearson Chi-Square Value: 3.619(b)	df: 1	Significance: 0.057	

Analysis of thecross-tabulated data on sex and drinking of alcohol showed that there is an association between the two variables, as it is evident that more male students drink alcohol than female students (Significantat 0.057). This study is in line with the study of Azeez et al. (2014) who reported that out of 1150 students, 304 (26.4%) consumed alcohol, and 167 (54.9%) were males and 137 (45.1%) were females. But in Azeez et al. (2014) study, the female drinkers are very high, which may be so because research work was conducted on medical college students of a metropolitan city.

Tobacco usage

It may be defined as any habitual use of tobacco leaves and their products. The predominant use of tobacco is by smoke inhalation of cigarettes, pipes, and cigars.

Smokeless tobacco refers to a variety of tobacco products that are sniffed, sucked, or chewed e.g., gutka, khaini and zarda (Al-Ibrahim & Gross, 2022). Cigarette smoking and tobacco usage lead to chronic diseases, including cancer. Tobacco contains Nicotine, which may result in addiction to its products. Table 14 presents the details of tobacco usage among the youth.

Table 14: Distribution of the respondents by their Habit of Tobacco usage

Habit of Tobacco usage	Frequency	Percentage
Yes	3	3.7
No	79	96.3
Total	82	100.0
Chi-square: 700 439	df: 1	Significance: 0.000

The findings reveal that 96.3 per cent of the respondents do not have the habit of tobacco usage and only 3.7 per cent of the respondents have the habit of tobacco usage. The study is in contrast with the national average of tobacco smoking. Among adults (age 15+), 28.6 percent of the population currently uses tobacco products (men 42.4%; women 14.2%) in India, which is now declining (World Health Organisation, 2017).

Drug usage is a broad term that refers to the use of any substance, i.e., illegal drugs, prescribed drugs, marijuana, cocaine, heroin, inhalant, narcotics and cannabis in excessive amounts. Nowadays, drug abuse is one of the burning problems in India (Haranath & Abraham, 2022). Table 15 presents the details of the habit of drug usage among respondents.

Table 15: Distribution of the respondents by their Habit of Drugs usage

Habit of Drugs usage	Frequency	Percentage
Details	2	2.4
No	80	97.6
Total	82	100.0
Chi-square: 74.195	df: 1	Significance: 0.000

The data in the table revealed that 97.6 percent of the respondents do not have the habit of drug usage, while 2.4 per cent of the respondents have the habit of usage of drugs. The reason for low tobacco usage may be the higher level of awareness created by the government and social organisations to educate the youth on drug addiction.

Tsering, Pal & Dasgupta (2010), in a study, had reported that 12.5 percent of the respondents used or abused any one of the substances irrespective of time and frequency in lifetime. The results of the present study are in contrast with the study of The Economic Times (2022) which reported that there has been 50 percent rise in the number of youngsters taking mind-altering substances since 2021.

Career Aspirations of youth

The youth have a lot of career aspirations based on their education, experience and inspiration of the neighbours. They work hard to achieve their aspirations. Table 16 presents the aspirations of the respondents.

Table 16: Distribution of the respondents by their Career Aspirations

Career Aspiration	**Frequency**	**Percentage**
Software Job	11	13.4
Government Job	52	63.4
Business	4	4.9
Any Private Job	15	18.3
Total	82	100.0
Chi-square: 67.561	df: 3	Significance: 0.000

The data revealed that 63.4 percent of the respondents are looking for a Government job, followed by 18.3 percent of the respondents who have no specific goal/aspiration about their career and are looking for any private job. Out of the total sample of 82, 13.4 percent of the respondents have the aspiration to become software engineers and 4.9 percent of the respondents have a desire to become business persons. The people who opted for the government job are looking for jobs in various sectors i.e., banking, teaching, defence, police, navy, railways, and group 1 category jobs. The study is in line with the study of Antarang (2019) and Haranath (2020) who reported that the youth from privileged background are moving away from the government jobs and planning entrepreneurship, but the youth from poor background are interested in government jobs, and very less people are interested in entrepreneurship. Vule & Krnjaic (2019) had reported that adolescents were engaged in the hobbies of computer programming and graphic design. In the present study, it is observed that the youth are giving more priority to the government jobs in comparison to the software jobs. Table 17 presents the details of who provides career guidance regularly to the respondents.

Table 17: Distribution of the respondents by Career Guidance providers

Career guidance provider	Frequency	Percentage
Self	19	23.2
Parents and family members	36	43.9
Relatives	7	8.5
Friends	4	4.9
Teachers	12	14.6
None	4	4.9
Total	82	100.0
Chi-square: 55.707	df: 5	Significance: 0.000

The data in the table reveals that 43.9 percent of the respondents stated that career guidance is provided by their parents and family members i.e., brother/sister, followed by 23.2 percent of the respondents who stated that they are self-motivators regarding their career guidance, and 14.6 percent of the respondents stated that teachers guide them for making a career choice.

Conclusion

Overall, this study presented the socio-economic conditions, likes, dislikes, hobbies and aspirations of the students representing youth. This generation of young people is technology-friendly, and most of them are using social media, i.e.,WhatsApp and Instagram regularly. It is observed that they go to sleep in the late night. The majority of the youth had already fallen in love and were interested in getting married to the same person. It is interesting to note that many students reported that they were not habitual of using alcohol, smoking, drugs and chewing tobacco products. The aspirations of the youth are that they want to become government employees.

Limitations of the study

This study was conducted on the educated young population only. The reported hobbies, likes, dislikes and aspirations belong to these students only. This study was conducted at Andhra University, Visakhapatnam and the hobbies, likes and dislikes pertaining to the students of Andhra University only. This study adopted the non-probability sampling method i.e., purposive sampling method. In view of sample restricted to Visakhapatnam city only, the results of the study cannot be generalised for the whole country.

Implications

Based on results of the study, the following suggestions and implications have been drawn:

1. The youth should follow traditional food habits rather than eating junk food.

2. The youth who are having obesity should increase the habit of walking and exercise. They should change their regular lifestyle. Yoga and meditation may helpthem in reducing their obesity.

3. The youth should actively participate in the sports to improve their health status. Government departments and NGOs should promote competitions amongst youth.

4. The youth who have academic problems should increase their focus on their education and get guidance from the senior faculty members to reduce their academic problems

5. Government departments and NGOs should organise the life skills education programmes for the youth.

6. Before falling in love or engaging in live-in relationship, the background of the partner should be well understood. There is a chance of getting trapped in human trafficking through the channel of love.

7. Counselling facilities should be provided to the youth who are addicted to alcohol, tobacco and other drugs by the NGOs and concerned government departments.

8. The students should participate in career upgradation programmes like spoken English, computer training, attending library, getting coaching etc. during their college days. These are helpful to the students to accomplish their aspirations.

9. The youth should interact with their parents and teachers to reduce the severity of the barriers to their career aspirations.

10. The government of Andhra Pradesh and the Government of India should introduce more schemes for the welfare of the students. The students or youth should be aware of the government schemes and should also have access to them at the appropriate time to overcome the hurdles in achieving their career goals.

11. The study needs to be replicated on a larger representative sample with diverse background. The students enrolled with private universities should also be included in the study.

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Constituent Factors of Customer Ecstasy with Special Reference to Online Shopping

Surbhi Jajoo and Santosh Dhar***

Abstract

Customer ecstasy is an overwhelming state of happiness that follows satisfaction experienced by customers when their expectations exceed. It is the bliss which the customer experiences while using the product or a service. The concept of customer ecstasy has gained significant importance in the online shopping business, where companies strive to provide the best customer experience to retain and attract customers. Online shopping has become increasingly popular due to its convenience, ease of use, and availability of a wide range of products. However, the rising competition has made mandatory for online shopping companies need to go beyond customer satisfaction and strive for customer ecstasy to differentiate themselves and to have a competitive edge. So, it is important to identify the factors which helps in going beyond satisfaction and delight. The present study attempts to identify the factors which lead to Customer Ecstasy with special reference to Online Shopping.

Keywords: Customer engagement, Retaining customers, Personal benefits, Convenient website, Quick delivery.

Introduction

The emergence of the internet has revolutionized the ways businesses are conducted. With the advent of online shopping, businesses began to offer a more convenient and accessible shopping experience to their customers. As a result, online shopping quickly became one of the fastest-growing segments of marketing, with businesses racing to acquire as many customers as possible. Many online businesses were under the belief that the first to gain customers would be the winners. The years 2000s, witnessed excessive amounts of spending on advertising, such as Super Bowl 1999 and 2000 advertising by websites, numerous promotions, give-aways, and other forms of enticement to attract customers to Internet sites. This led to increased competition

* *Research Scholar*

** *Rector and Dean, Faculty of Doctoral Studies & Research, Shri Vaishnav Vidyapeeth Vishwavidyalaya, Indore. Email: deanresearch@svvv.edu.in*

among businesses as they vied for customers in an already crowded online market space.

Customers play a critical role in the success of any business, as they are the ones who purchase and use products or services. Retaining customers is crucial, as it costs more to acquire new customers than to retain existing ones. Long-term customers are among the most critical assets of any firm. It is essential for companies to understand the long-term value of individual customers to maintain their loyalty and increase profitability. To understand the true worth of a customer, it is important to go beyond just transactional data and think broadly about the ways in which customers can experience ecstasy. This requires recognizing the unique needs and preferences of each customer and tailoring business activities to meet those needs.

Recognizing the needs of their customers, companies can make better decisions about how to expand their business activities. For example, companies can introduce new products or services that are in line with their customers' preferences, offer personalized experiences, improve customer service, or enhance the overall customer experience. This not only strengthens the relationship with existing customers but also attracts new customers through positive word-of-mouth. Happy customers are more likely to recommend their friends and families, which helps to grow the company. Conversely, an unhappy customer can decrease revenue, while a happy customer can have a positive effect on profitability.

In the current scenario, where companies are striving hard to satisfy and delight customers to retain them, it is essential to go beyond and create ecstatic customers. Amazon, the leading online shopping site, prides itself on driving "customer ecstasy" through experiences driven by world-class, data-driven operations. Winning a customer is only one-tenth of the value of keeping them, so building a good relationship with them is crucial. The growth of e-commerce provides many advantages for e-commerce users, namely convenience, time efficiency, and a variety of product choices.

Customer ecstasy is a concept that has evolved over time, and its use and popularity is influenced by various factors, such as changes in consumer behavior, advances in technology, and shifting business trends. Happy customers may not be very useful for your business because they may not talk about your business or buy from you again. The most valuable customers are the ecstatic ones, who love your business and talk about it to others. These customers are loyal and will keep coming back (Cooling, 2011). Schoemaker (2014) through his article "The Ecstasy and Agony of Customer Service" shared his personal experiences as a phone company customer and suggested four techniques for creating customer satisfaction: maintaining high-quality systems and procedures, tracking customers across channels, recording customer interactions to better understand their needs, and segmenting the business to stay ahead of competitors and meet new-generation customer demands.

Adhikary (2019) in an article "Drive Customer Ecstasy by Creating a Foundation of Profound Customer Engagement"argued that creating an environment that fosters deep customer engagement and ensures customer success has become the new marketing philosophy of modern businesses. The goal of today's businesses is to drive excellent customer engagement through ecstatic services and better understand the needs and expectations of their customers. A successful business requires more than just designing and selling a product or service rather it is more about customer care, product quality and accessibility. Customer Ecstasy is essential for businesses to stay ahead of their competitors. It's a positive experience of customers when they receive unexpected value from the company. It is crucial to delve deeper into attributes of products/services which ecstasies online customers and retains the customer base. The focus is not only to fulfil the needs of the customers but go beyond and make their experience with product/service ecstatic.

Review of Literature

The customer is viewed as a rational person who focuses on the experience gained while using a product or service. This experience plays an important role in determining customer perception. Customer's buying experience produces many positive outcomes in general, such as satisfaction, repeat purchase, and word-of-mouth recommendation (Handayani and Aprilia, 2015). Customer is crucial for businesses because it serves as a metric for managing, monitoring, and improving business performance. It is a leading indicator of loyalty and repurchase intentions and reduces churn activity, increases lifetime value, and decreases negative word of mouth.

The benefits of e-crm include cost reduction, profit generation, value chain efficiency, brand establishment, and enhanced customer relationships (Kampani & Jhamb, 2020). They suggest that e-commerce businesses can use email, fax, and web technologies as multi-channels to communicate with customers and can offer personalized products/services, increase convenience, and establish long-term relationships. Pushparaj & Sivakumar (2022) found in a study on Indian banking that the customer experience, business and financial performance of business are linked by cause and effect relationships. Customer experience leads to customer happiness, which further leads to customer loyalty and then ultimately increases the profitability.

A positive customer experience, in turn, has a positive effect on relationship quality, which act as a mediator in the relationship between customer experience and outcomes such as retention, word-of-mouth, and tolerance. Moments of truth have the greatest impact on customer experience (Fernandes & Pinto, 2019). According to Kang & Lee (2018), users who have positive experiences with an e-commerce website or general web portal are more inclined to revisit it. This finding indicates that the user's perception of their past experiences play a crucial role in shaping their future behaviors and attitude towards the website.

Customers prefer not to feel pressured into buying products, but rather to be influenced by engagement and persuasion based on the quality and suitability of the products offered. They want to be convinced that the products are of high quality and meet their needs, instead of feeling coerced into making a purchase (Bhandari et al., 2017). Sharma (2020) found that customers have a favorable view of online shopping when they find it more convenient than traditional shopping methods. Factors such as low prices, strong security systems, and time-saving benefits positively affect customer attitudes towards online shopping.

The factors that influence purchase likelihood were investigated focusing on website features, product type familiarity, e-tailer familiarity, number of customer reviews, and summary product review. It was concluded that the two most important factors were familiarity with the e-tailer and positive reviews and ratings of products. According to them marketers should focus on product quality, application safety, guaranteed delivery and offers to generate positive customer experience. Zaki et al. (2019) further stated that by reducing financial and delivery risks, offering good quality products and resolving security issues, the companies will be able to create memorable customer experiences.

Although online shopping has many advantages, some customers may still perceive it as risky and untrustworthy. Research has shown that trust plays a significant role in customer loyalty, and customers often trust brands more than the retailers selling those brands. This implies that establishing trust with customers is crucial for e-commerce retailers, to increase their confidence in their online shopping platform (Chaturvedi et al., 2016). Trust is an important indicator and existing literature found positive relationship between trust and system quality. The results show that system quality and website quality have a direct and positive impact on customer satisfaction and website quality partially mediated (Kumar & Lata, 2021).

Product information, website design, security and privacy, and perceived usefulness have significant impact on customer satisfaction. They did not find a significant relationship between perceived interactivity and customer satisfaction towards online shopping (Almugari et al., 2022). However, Hong et al. (2017) stated that customers pay more attention to picture comments for experience goods and to pure text comments for searched products. They also found that customers purchase rates significantly improve when the price and comment clues are consistent. Guo et al. (2020) developed a model of factors affecting online shopping and found eight influencing factors; website design, information quality, security, e-service quality, payment method, product variety, product quality, and delivery service. They found that all eight of these factors are positively related to customer happiness when they are buying online.

Rationale of the Study

Retaining customers is a crucial aspect of any business, and it's particularly vital in the online space where competition is fierce, and customers have numerous options to choose from. The quest to discover the most effective tactics to retain customers in the digital era has led to intense research and experimentation. Businesses have realized that customer satisfaction alone was not enough to retain customers. Instead, they must go an extra mile to delight and exceed their customers' expectations. This has led to the implementation of various strategies such as personalized offers, loyalty programs, and exceptional customer service linking it with customers extreme levels of happiness and ecstasy. Business needs to provide appropriate services to fulfil the customer's expectations to the extent that it leads to ecstasy. It needs to be studied what attracts them to a specific site and what characteristics of a site keep them coming back.

The present study has been undertaken to explore the factors of Customer Ecstasy with special reference to Online Shopping.

Research Method

The Study: It is an exploratory research conducted to identify the factors of customer ecstasy with special reference to online customers.

The Sample Size: Sample size is constituted of 232 active online customers.

The Tools:

Tool for Data Collection: The data was collected by administering Customer Ecstasy Scale (2020).

The scale is comprised of 16 items on a Likert type of scale with 5 as Strongly Agree and 1 as Strongly Disagree. The reliability of the scale is 0.87 and validity is 0.93.

Tool for Data Analysis: SPSS 23.0 version was used for data analysis.

Factor Analysis: The data collected was subjected to Factor Analysis using Principal Component method with Varimax Rotation for exploring the factors of Customer Ecstasy. KMO-Barlett test for sampling adequacy was computed on the data and the score came out to be 0.86 which was above the acceptable limit of 0.5 (Field, 2009).

Results and Discussion

The Factor Analysis yielded five factors. They are Customer Centric, Exclusive Benefits, Convenient Website Design, Quick and Transparent Dealings and Exceptional Delivery. They have been discussed with available research studies.

Factor1: Customer Centric

Customer centric is constituted of six items with a total factor load of 3.9 and variance of 35.8 percent.

Table 1: Factor -Customer Centric

Post-purchase touch with customers makes them feel important	.808
The random free shipping day allure customers	.756
Availability of the products according to the feel of the moment excite customers	.723
Customers are overwhelmed if product exceed their expectations	.617
Cancellation of order with no extra charge encourages customers	.541
No restrictions on number of replacements exhilarate customers.	.435

Lagita & Briliana (2018) contended that customer expectation improves with after sales services, product offerings that customers expect and more efficient transaction processes. When the online stores provide more information, it gives pleasant experience to customers. When the online store exceeds customer expectations, customer feel ecstasies. It is identified that supplier behavior and product/service performance is a key driver in online shopping and supplier behavior includes customer response, complaint management, and direct product maintenance services post sales. The performance of the product depends on how suppliers demonstrate the technology aspect of the product, its quality, and comfort for customers. Customer-centric behavior like post purchase touch if exceeds the expectation it leads to ecstasy.

The results also revealed that free shipping, cancellation of order with no extra charge, and easy return policy encouraged customers to shop online. These findings are consistent with previous studies that suggested that e-retailers should offer various incentives and benefits to attract and retain customers. Pei et al. (2014) suggests that e-retailers should provide free shipping, deliver on time, and have a FAQ page for customer convenience. Additionally, a dedicated page should be created for customers to post their views, problems, and complaints. Online customer expects an effortless customer service that includes a simple return policy. In case of any discrepancies related to product fitment, colour, design and quality, the customer anticipates to return it without any hassles increases customer's purchase intention (Janakiraman et al., 2016).

The five benefits of online shopping for buyers: better prices, convenience, variety, fewer traps, and discreet shopping. Online shopping offers lower prices and more product choices than traditional shopping. It also allows buyers to shop according to their mood and preference. Moreover, online shopping has fewer traps as buyers can browse without being pressured to buy more items and do discreet shopping as their purchases are not visible to others. Customer centric has emerged as an important factor as supported by prior studies.

Factor 2: Exclusive Benefits

This factor is constituted of four items with a total factor load of 2.6 and variance of 9.5 percent.

Table 2: Factor - Exclusive Benefits

A birthday special discount makes customers feel loved.	.755
Exclusive events like amazon prime day thrill customers.	.739
Personal benefits in terms of payback points captivate customers	.539
Customers draw pleasure in a free lifetime membership	.537

The results showed that special rewards, discounts, and free gifts on different occasions make customers feel elated. This is in line with previous studies that found that the youth demographic prefers online shopping due to the availability of offers and discounts during festival and holiday seasons (Karthikeyan, 2016), and that service-related elements such as free gifts, recovery efforts, kind employees, and easy return were important in creating happy customers.

Exclusive events and personal benefits were found to help in creating ecstasy among customers. This is consistent with previous studies that found that online shopping websites should focus on price and after-sale service factors, as well as offer new schemes like free gifts, special discounts, payback points and membership to attract and retain customers (Sundeen et al., 2016). This indicate that online customers value websites that can provide them with beneficial deals and best prices in today's digital age.

Factor 3: Convenient Website Design

This factor is constituted of two items with a total factor load of 1.3 and variance of 8.4 percent.

Table 3: Factor - Convenient Website Design

Ease of accessing the website and easy navigating engines boost customers	.724
Exotic website designs fascinate customers	.621

This means to proceed without difficulty and add to one's ease of comfort. Convenience in service can be thought of as a means of adding value to customers by decreasing the amount of time and effort a customer must expend on the service. By improving the user experience and streamlining the purchase process, and exotic design of website, businesses can increase customer happiness and encourage repeat purchases. This is supported by Cortinas et al. (2019) that e-commerce businesses benefit from simplifying the purchase process and making it easier for customers to compare and evaluate their options to reduce the complexity and time required for this task.

According to Choi et al. (2017), the two most important conditions for the success of a mobile system are personalisation and ease of use. It is believed that if a system is relatively easy to use, then individuals would be willing to learn its features and continue using. Boardman & McCormick (2021) study suggests that businesses should pay close attention to the design and functionality of each web page to optimize the user experience and guide customers towards making a purchase. By understanding the specific needs and preferences of their target audience and tailoring their approach accordingly. This study supports the item that Ease of accessing the website and easy navigating engines boost customers ecstasy.

Factor-4: Quick and Transparent Dealings

This factor is constituted of two items with a total factor load of 1.5 and variance of 6.4 percent.

Table 4: Factor - Quick and Transparent Dealings

Quick response to questions or concerns about products excites customers	.830
Being upfront and honest with customers when errors occur lead to customers trust	.674

Customers are elated when their problems are attended without much effort and addressed quickly. Hsu et al. (2017) contended that if the system is available when it is required and provided quick response to the end users, the customer feels satisfied and trustworthy. The system quality of websites is total sum of individual customers' perceptions about website availability, adaptability, and response time.

George et al. (2015) suggested that e-commerce businesses must establish mechanisms to address customers concerns about product quality, shipping and return policies, and the overall credibility of the seller due to lack of face-to-face interaction and build trust with their customers, such as providing clear and detailed product information, offering secure payment and shipping options, and having responsive customer service. These will alleviate customer concerns and improve trust in the online shopping experience.

Factor 5: Delivery Time

This factor is constituted of two items with a total factor load of 1.6 and variance of 5.5 percent.

Table 5: Factor - Deliver Time

Delivery of products before the specified time exhilarates customers	.890
Delivering products with trial option at home excites customers	.686

Delivery of product/service before time gives pleasant experience to the customers. Hung et al., (2014) suggest that timely delivery of the product is one of the foremost expectations that shoppers have from online vendors in the online shopping framework. Quick delivery service and hassle-free product returns make for a substantial slice of customer service. Customers give immense importance to the completion of online transactions and delivery of products when shopping online.

Slabinac (2015) state that e-retailers need to address financial and non-delivery risks in online shopping to ensure customer satisfaction. They suggest that providing a safe and secure website and timely delivery of products can help mitigate these risks. Offering insurance options for shopping items and obtaining certificates from authorities can also increase customer confidence in the reliability of the website. It is found that customers are satisfied with overall online shopping satisfaction was high on ease of checkout, variety of brands and online tracking ability. The people are less satisfied with delivery and return process. Hence delivery of products before the specified time delivering with trial options exhilarates customers.

Conclusion

Customer Ecstasy has become a critical aspect of online shopping, where companies strive to provide the best customer experience to attract and retain customers. The rise of competition in the online shopping industry has made it necessary for companies to go beyond customer satisfaction and aim for customer ecstasy to maintain their competitive edge. The study identified the factors that leads to customer ecstasy amongst the customers who prefer to shop online.They are *customer-centric, exclusive benefits, convenient website design, quick and transparent dealings,* and *delivery time*. These factors are likely to ecstasies the customers, create a positive brand image of the company and retain them. Future research can be done to explore the customer ecstasy factors in offline shopping and can see whether the factors in offline mode are similar to that of online. Further the impact of demographic factors like age and gender can be explored.

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Corporate Social Responsibility Reporting Practices: An Analysis of Indian Companies

Mayuri Hazarika, Monoshree Mahanta***

Abstract

The disclose-or-explain mandate brought through Section 135 of the Companies Act, 2013 related to CSR (Corporate Social Responsibility) spending and disclosure has generated largely polarized opinions among different stakeholders. Given the conflicting viewpoints, this paper examines the pattern of CSR spending before and after the enactment of the Companies Act 2013 as well as the CSR activities undertaken by large Indian companies through a content analysis of Annual Reports and Sustainability Reports of 50 Indian companies belonging to five sectors. Mandatory reporting of CSR practices vary across the sectors; key thrust areas for CSR spending cover most of the areas given in the mandate and, there is a significant change in CSR spending after enactment of Sec.135 of Companies Act 2013. As more businesses, large and small, see business sense in CSR investment, the day would not be too far for India to realize the goal of inclusive growth.

Keywords: CSR spending, Disclosure Practices, Inclusive Growth, Key Thrust Areas, Sustainability Reports.

Introduction

While the progress of a society depends on the businesses that thrive in its environment, the success of a business too depends on the stability of that society. The well-being of one depends directly on the well-being of the other. The emerging concept of Corporate Social Responsibility (CSR) goes beyond charity and requires the company to act beyond its legal obligations and to integrate social, environmental and ethical concerns into company's business process. Thus, corporates need to look beyond government-initiated development programs and take charge of directing initiatives aimed towards improving the health and standard of living of their community. According to World Business Council for Sustainable Development, 2001, CSR is "the commitment of

* *Research Scholar, E-mail: hazarikamayuri0@gmail.com*

** *Associate Professor, Department of Business Administration, Gauhati University, Gauhati, Assam. E-mail: monoshree.mahanta@gmail.com*

business to contribute to sustainable economic development, working with employees, their families, and the local communities." CSR is the responsibility of an organization for the impact of its decisions and activities on society, the environment & its own prosperity known as the *Triple Bottom Line* of people, planet and profit.

Corporate Social Responsibility in India

CSR in India has traditionally been seen as a philanthropic activity. And in keeping with the Indian tradition, it was an activity that was performed but not deliberated. As some observers have pointed out, the practice of CSR in India still remains within the philanthropic space, but has moved from institutional building (educational, research and cultural) to community development through various projects. Also, with global influences and with communities becoming more active and demanding, there appears to be a discernible trend, that while CSR remains largely restricted to community development, it is getting more strategic in nature (that is, getting linked with business) than philanthropic, and a large number of companies are reporting the activities they are undertaking.

The Companies Act, 2013 has introduced the idea of CSR to the forefront and through its disclose-or-explain mandate, is promoting greater transparency and disclosure. Ministry of Corporate Affairs, Government of India has notified Section 135 and Schedule VII of the Companies Act as well as the provisions of the Companies Rules, 2014 (CSR Rules) which has come into effect from 1 April 2014. With the implementation of the new company law from April 1, 2014, India has become the only country in the world with legislated corporate social responsibility (CSR).

The new law mandates that all companies, including foreign firms, with a minimum turnover of Rupees 1,000 crore ($166 million), net worth of Rupees 500 crores ($83 million), and net profit of at least Rupees 5 crores (approx $800,000), spend at least 2% of their average net profit in the previous three years on CSR activities. Activities which may be included by companies in their CSR policies relate to eradication of extreme hunger and poverty; promotion of education; promotion of gender equality and women empowerment; reduction of child mortality and maternal health improvement; combating other diseases; environmental sustainability; amongst others. The new rules also require companies to set-up a CSR committee consisting of their Board Members, including at least one independent director.

Review of Literature

Mainstreaming CSR into businesses could be instrumental in delivering societal value, especially in a developing country like India and discusses how small and medium enterprises can play a key role (Shyam, 2016). The concept of CSR had undergone metamorphosis to include accepting of moral responsibilities towards the stakeholders i.e., the consumers, employees, labour, suppliers, government and the society and community (Padhiyar, 2018). Therefore, CSR policies have to be carefully devised keeping in mind the specifics of the organization and the kinds of demands that can be made upon it as a corporate citizen by all its relevant stakeholders.

India is a country of myriad contradictions; on the one hand, it has grown to be one of the largest economies in the world, and an increasingly important player in the emerging global order, on the other hand, it is still home to the largest number of people living in absolute poverty and the largest number of under-nourished children (Singh & Verma, 2014). The study by Singh & Verma (2014) discussed the transformation of CSR from philanthropy to mandatory corporate social responsibility (MCSR) and analyzed why CSR spending must be regulatory in a country like India. CSR spending which had become mandatory in India through the new Companies Act 2013 in India would lead to sustainable development of Indian economy (Deshmukh, Joseph & Soni, 2014). According to Muttneja (2014), CSR is not the sole responsibility of the government; corporate both private and public play alegitimate role in uplifting the downtrodden of the society. Bhatt & Sharma's (2019) paper added strength to understand the dynamics in CSR practices and the context in which they were performed through their case study of the oil and gas industry in India.

Yadav & Budhiraja (2019), through their study, attempted to draw the link between Sustainability Reporting (SR) or Corporate Social Disclosures (CSD) and Corporate Reporting (CR) and their relevance to overall Corporate Governance (CG) by exploring the concepts and their interlinks beside highlighting the need & importance for both voluntary disclosures and mandatory reporting of CSR activities & expenditures under Companies Act, 2013. In India, many companies or industries had modified their policies, activities and were engaged into Corporate Social Responsibility (CSR) especially on rural development (Nippatlapalli & Nair, 2016).

Venugopal & Krishnan (2018) found that the importance of CSR had grown in the corporate world including financial institutions especially the banking sector with the introduction of the Companies Act, 2013. The researchers measured the actual spending by Indian commercial banks on CSR activities during the financial years

2014-15 and 2015-16. Chourasia (2019) examined the significance of CSR provisions (under The Companies' Act 2013) in selected 200 eligible Indian companies, the challenges and issues faced by companies and also their contribution in three consecutive financial years 2014-15 to 2016-17. Jain & Sharma (2016) argued that notwithstanding the potential economic costs that may accompany mandated CSR, the provision of the Act were designated thoughtfully to balance the objectives of the corporation and its stakeholders on the one hand and that of the society and its stakeholders on the other.

India became the only country to fix the quantum of amount to be spent by businesses on CSR activities through the enactment of a law with an aim of inclusive and responsible growth (Singla, 2018). Many countries practiced compulsory reporting of CSR but not compulsory spending on CSR. However, the question arises is whether the increase in CSR spending amongst Indian corporates had been due to the enforcement of the provision in Companies Act or it was due to the increasing competition among organizations to become systematically empathetic towards their environment and society. To understand that, it was imperative to look at the background of CSR and relationship between the government and the business, and to also consider certain practices and values that were followed by businesses at that time (Singla, 2018). Hence, we propose the hypothesis:

H_1: There is a significant change in CSR spending after enactment of Sec.135 of Companies Act 2013.

Mishra, Singh & Sarkar (2013) stated that there was a growing need for research in the area of CSR initiatives of the corporates to commensurate the damages caused by them to environment, people and other stakeholders. Their study identified the various social and environmental interventions undertaken by seven major oil and gas companies of India. Indian companies had started to understand that CSR could be used as a strategy for the mutual benefits of businesses and society (Bala, 2019). Ghosh (2014) found that the most preferred CSR activities were in the areas of education, health and environment.

Need of the Study

The first formal attempt by the Government of India to put the CSR issue on the table was in the issuance of Corporate Social Responsibility Voluntary Guidelines in 2009 by the Ministry of Corporate Affairs (MCA, 2009). The Guidelines of 2009 were followed in 2011 by the National Voluntary Guidelines of Social, Environmental & Economic

Responsibilities of Business, also issued by the Ministry of Corporate Affairs (MCA, 2011). The transition from a voluntary CSR regime to a regulated regime came when the Securities Exchange Board of India (SEBI) required the top listed 100 companies, as part of Clause 55 of the Listing Agreement, to mandatorily disclose their CSR activities in the Business Responsibility (BR) Reports accompanying the Annual Reports.

The most ambitious attempt at mandated CSR activities for companies came with the enactment of Section 135 of the Companies Act 2013. Given this background, it would be relevant to understand the nature of CSR activities undertaken by the companies who come under the purview of Sec. 135 of the Companies Act 2013. It would also be relevant to examine in light of Section 135, the pattern of CSR spending before and after the enactment of Sec.135 of Companies Act 2013.

Objectives

A review of the literature and an understanding of the government mandate has led us to formulate the following objectives:

1. To study the CSR spending pattern of the Indian companies before and after the enactment of Sec.135 of Companies Act 2013.
2. To understand the nature of CSR activities undertaken by Indian companies and whether the practice varies across industry sectors.
3. To understand the level of adherence by Corporates to the guidelines.

Method

For the purpose of this study, fifty (50) large organizations belonging to five sectors viz., Oil & Gas, FMCG, Automobile, Steel & Iron and Electronics has been considered. These are listed in the BSE and NSE and have been awarded for CSR practices by FICCI, ASSOCHAM and Golden Peacock Awards Committee etc. Content analysis of the Annual reports and the Sustainability Reports has been done to meet the study objectives. In particular, content analysis of the sections 'Management Discussion & Analysis' and 'Report on CSR Activitiesof the Annual Reports have been done. To understand about the CSR Guidelines, Sec.135 & Schedule VII of Companies Act 2013 have been studied from the Ministry of Corporate Affairs website www.mca.gov.in. The period for which data has been gathered is 2010-2011 to 2019-2020.

Analysis

1.1 *Percentage of Mandatory CSR Spending of Companies from FYs 2010-11 to 2019-20 (Sector-wise)*

India became the first country to make CSR spending mandatory for companies having a turnover of 1,000 crores and more, or a net worth of 500 crores and more, or a net profit of 5 crores and more with the enactment of Sec. 135 of Companies Act 2013. Though the Government has made mandatory provisions for CSR spending, yet the spending pattern among companies across different sectors vary significantly. A sector-wise analysis of the spending pattern has been done, the findings of which are presented in the Tables 1,2,3,4, & 5. Further individual company's percentage change in spending pattern has also been analyzed and presented in the sections that follow.

Sector: Oil and Gas

An analysis of the contents of Table 1 reveal that there is a significant change in CSR spending after the enactment of Sec.135 of Companies Act 2013. Among the ten companies Oil India Limited has shown a significant growth in CSR initiatives from 1.43% in 2012-13 to 4.51% in 2019-20 followed by IOCL which ranges from 1.60% in 2012-13 to 2% in 2019-20 and ONGC which ranges from 1.25% in 2012-13 to 2.12% in 2019-20. These companies have also been disclosing about CSR practices in its annual report even prior to the enactment of the Act. Ranking of the top three companies in terms of CSR spending and mandatory disclosure of CSR practices based on the above analysis are 1) Oil India limited, 2) IOCL and 3) ONGC in that order.

Sector: FMCG

Our analysis of the FMCG sector shows that there is a significant change in CSR spending after the enactment of Sec.135 of Companies Act 2013 (Table 2). Among the ten companies, Dabur India Ltd. has been able to maintain the mandatory CSR spending of 2% in almost all the FYs. Its CSR spending ranges from 2.78% in 2012-13 to 2.01% in 2019-20 followed by Colgate-Palmolive India ltd. which ranges from 2% in 2012-13 to 2.01% in 2019-20 and ITC ltd. which ranges from 0.78% in 2012-13 to 2% in 2019-20. These companies have also been disclosing about CSR practices in its annual reports even prior to the enactment of the Act in 2013. Ranking of the top three companies in terms of CSR spending and mandatory disclosure of CSR practices are found to be Dabur India Ltd., Colgate-Palmolive India Ltd. and ITC Ltd.

Sector: Automobile

Our analysis of the automobile sector shows that there is a significant change in CSR spending after the enactment of Sec.135 of Companies Act 2013 (Table 3). Among the nine companies, Force Motors and TVS Motors have been able to maintain the mandatory CSR spending of 2% in most of the disclosed FYs. CSR spending of Force Motors ranges from 2% in 2014-15 to 2% in 2019-20. Though its CSR spending remains constant at 2%, it has not fallen below the prescribed limit of 2%. CSR spending of TVS Motors ranges from 2.03% in 2014-15 to 4.25% in 2019-20 followed by Maruti Suzuki which ranges from 0.79% in 2012-13 to 2.02% in 2019-20 and Hero Motocorp which ranges from 0.06% in 2013-14 to 2.71% in 2019-20. Among these companies, Maruti Suzuki Ltd. has started reporting CSR practices even prior to the enactment of the Act (2013). Based on the above analysis we have ranked the top three companies in terms of CSR spending and mandatory disclosure of CSR practices as Force Motors Ltd., TVS Motors Ltd. and Maruti Suzuki Ltd.

Sector: Iron & Steel

An analysis of the Iron & Steel sector shows a significant change in CSR spending after the enactment of Sec. 135 of Companies Act 2013 (Table 4). Among the ten companies under study, Tata Steel Ltd. has shown maximum growth in mandatory CSR spending. It has not only been able to maintain the prescribed limit of 2% but exceeds the limit significantly. Its CSR spending ranges from 3.37% in 2012-13 to 2.22% in 2019-20 followed by JSW Steel Ltd. which ranges from 1.38% in 2012-13 to 2.01% in 2019-20 and Hindalco Ltd. which ranges from 1.48% in 2012-13 to 2.05% in 2019-20. All these three companies have also started reporting about their CSR practices even prior to the enactment of the Act (2013). Tata Steel gets the first rank, followed by JSW Steel and Hindalco in terms of CSR spending and mandatory disclosure of CSR practices.

Sector: Electronics

The finding regarding the electronics sector is similar to the earlier findings. There is a significant change in CSR spending after the enactment of Sec.135 of Companies Act 2013 (Table 5). Among the ten companies under study, although Bharat Electricals has started reporting about CSR practices even prior to the enactment of the Act, but its percentage of CSR spending has fallen drastically after 2015-16 as shown in the graph. Compared to that, V-guard Ltd. has been able to maintain the prescribed limit of 2% CSR spending throughout the disclosed years. Though it has started reporting CSR practices only after the enactment of the Act, it has not fallen below the prescribed limit. Its CSR spending ranges from 2% in 2014-15 to 2.02% in 2019-20 followed by

Lakshmi Electrical Control System which ranges from 2% in 2014-15 to 2.02% in 2019-20 and Havells India Ltd. which ranges from 1.97% in 2014-15 to 2% in 2019-20. Except Bharat Electricals, all other companies under the study have started reporting CSR practices just after the enactment of the Act. The top three companies in this sector in terms of CSR spending and mandatory disclosure of CSR practices are found to be V-Guard Ltd., Lakshmi Electrical Control System Ltd.and Voltas Ltd.

Hypothesis testing

Further, the hypothesis that 'there is a significant change in CSR spending after enactment of Sec.135 of Companies Act 2013' was tested. For testing this hypothesis, we divided the FYs and the percentages of CSR spending under the study into two sets, i.e., pre-mandate period (2010-11 to 2013-14) & post-mandate period (2014-15 to 2019-20). 49 companies' data have been considered since Tata Motors did not disclose their percentage of CSR spending and was therefore dropped from the analysis. A right-tailed Paired Sample t-test was conducted. The mean CSR spending for pre-mandate period was found to be 0.64% & for post mandate period it came out as 1.99%. The t-value turned out to be significant ($t=9.42$, $p<.05$). This led us to conclude that there is significant change in CSR spending after enactment of Sec. 135 of the Companies Act, 2013.

1.2 *Sector-wise Comparison of the Key Thrust Areas of CSR Practices*

Schedule VII (Sec.135) of Companies Act 2013 provides the Key Thrust Areas (KTAs) where the companies should spend their CSR amount. Table 6 describes the status of CSR spending across different Key Thrust Areas.

Oil & Gas Sector

Oil India Ltd. has been able to spend the mandatory CSR amount in all the KTAs while HPCL, GAIL, IOCL, Bharat Petroleum Ltd., Indraprastha Gas Ltd. & Petronet LNG Ltd. covered 7 out of the 10 KTA. ONGC & HOEC Ltd. covered 6 out 10 KTAs. Castrol India Ltd. covers only 4 KTAs. Apart from these, HPCL also includes child care under their CSR initiatives.

FMCG Sector

In this sector, ITC Ltd. has covered 9 out of the 10 KTAs followed by Godrej Consumer Products Ltd. which includes 8 out of 10 of the KTA. Dabur India Ltd. HUL covers 7 out of 10 KTAs followed by Marico Ltd. which covers 6 KTAs. Nestle Ltd., Colgate-Palmolive Ltd. & Emami Ltd. covers 5 out of 10 KTAs. P&G Ltd. & Britannia Ltd. covers only 2 and 1 KTAs respectively.

Automobile Sector

TVS Motors Ltd. has covered 8 out of 10 KTAs followed by Ashok Leyland Ltd. & Hero Motocorp Ltd. which cover 7 KTAs each. Mahindra & Mahindra Ltd., Bajaj Auto Ltd. & Eicher Ltd. covers 6 out of 10 KTAs followed by Tata Motors Ltd. which covers 5 of the KTAs. Maruti Suzuki Ltd. covers 4 out of 10 KTAs followed by Force Motors Ltd. & Escorts Ltd. which covers 3 of the KTAs.

Iron & Steel Sector

NMDC Ltd has covered 9 out of 10 KTAs followed by Tata Steel Ltd. & Sarda Energy Ltd. which cover 8 of the KTAs. Hindalco Ltd., KIOCL, Prakash Industries Ltd. & JSW Steel Ltd. covers 7 out of the KTAs. Kalyani Steel Ltd. covers only 3 of the KTAs. Although SAIL and Jindal Steel & Power Ltd. planned to spend their CSR amount in the areas as mentioned in the table, but due to consecutive loss from 2016-17 to 2019-20, they could not implement the CSR projects.

Electronics Sector

CSR spending across various KTAs is not satisfactory for this sector. Among the companies under study, V-Guard Ltd. has covered only 6 out of 10 KTAs followed by Bajaj Electricals Ltd., Bharat Electricals Ltd. & Havells Ltd. which covers 5 of the KTAs only. CG Power Ltd. & Voltas Ltd. covers only 4 out of 10 KTAs followed by Symphony Ltd. & Blue Star which covers only 3 of the KTAs. Lakshmi Electrical Control System Ltd. covers only one of the KTAs. Inox Wind Ltd.'s business experienced abrupt stoppage for around 3 years due to sectoral issues related to policy and grid related delays amongst others. The limited funds available were used to complete the pending projects and to meet the day-to-day expenditure and therefore the company could not allocate/spend the required CSR expenditure.

Sector-wise comparisons of the key thrust areas reveal that there exists a variation among the sectors in respect of the extent of coverage of the KTAs. The average percentage of coverage sector-wise ranges from 35% (Electronics sector) to 70% (Iron & Steel sector).

1.3 *Adherence to CSR Guidelines Mentioned in the Companies Act 2013*

Under Sec. 135 of Companies Act 2013, there are certain guidelines relating to CSR practices that the listed companies have to adhere to. These guidelines include mandatory spending percentage limit, presence of a CSR committee, Key Thrust Areas covered as per Schedule VII of the Act and mandatory reporting practices followed by the companies. In order to understand these 50 companies' level of adherence to the mandated CSR Guidelines, an analysis has been done with respect to the mandatory/prescribed percentage of spending, formation of CSR committee, areas to be covered under CSR practices and also mandatory reporting of CSR practices. the findings are presented in Table 7. An analysis reveals the following:

- Most of the companies have adhered to the prescribed limit of spending. 28% of the sample companies' percentage of spending lies within the range 2% to 'more than 2% during the FYs under the study. Oil India Limited & GAIL (Oil sector), Dabur India & Marico (FMCG), TVS Motors. & Force Motors (Automobile) and Tata Steel and JSW Steel (Iron & Steel) have stood out and reached even beyond 3%. 68% companies' percentage spending lies within the range of 'less than 2%' to '2%'. 2% companies' percentage spending lies in the range 'less than 2%'.

- In terms of formation of CSR committee, all the fifty (50) companies across the 5 sectors have been able to meet the guidelines.

- In terms of prescribed areas of CSR practices or the KTAs mentioned in Schedule VII of Companies Act 2013, the area pertaining to Education is common in 94% of the sample companies followed by Healthcare which is common in 92% of the companies. The area pertaining to Environmental Sustainability is common in 72% of the companies followed by the activity Rural Development which is common in 68% of the companies. The fifth most common CSR activity is Skill development (64% of the companies). The rest of the prescribed areas vary among the companies across the 5 sectors.

- In terms of mandatory reporting of CSR practices, 30% of the sample companies started disclosing their CSR spending from FY 2012-13 upto the reporting period under the study i.e., 2019-20. 10% of the companies started disclosing CSR spending from FY 2013-14 upto the reporting period. Overall, 40% of the sample companies started disclosing their CSR spending prior to enactment of Companies act 2013. 50% of the companies started disclosing CSR practices from FY 2014-15 followed by 6% companies from 2015-16 upto the reporting period. Only one company started reporting CSR spending in only FYs 2018-19 & 2019-20.

Discussion

Our study attempted to assess the CSR disclosure practices of 50 Indian companies. 96% of the companies under the study have been able to meet the mandatory guidelines. Among the 50 companies across the 5 sectors, OIL, Dabur India, TVS Motors and Hindalco have really stood out in meeting all the mandatory guidelines mentioned in Sec.135 of Companies Act. There is change in CSR spending after the enactment of Sec.135 of Companies Act 2013. All the Companies have raised their amount of spending and been able to maintain the prescribed limit of 2%. However, Oil India Limited & GAIL (Oil sector), Dabur India & Marico (FMCG), TVS Motors & Force Motors (Automobile) and Tata Steel & JSW Steel (Steel) have really stood out and has overshoot the mandatory 2% limit to reach even beyond 3%. This is a very promising picture.

Mandatory reporting of CSR practices vary across the sectors. In total 40% companies started disclosing CSR spending before the enactment while 58% companies started disclosing CSR spending after the enactment of the Act 2013. 2% companies did not disclose their CSR spending due to loss. The Key Thrust Areas for CSR spending among the companies cover most of the areas mentioned in the Schedule VII of the Act. The area pertaining to Education has been common in 94% companies. 92% of the companies' CSR activities cover Healthcare, Sanitation, drinking water; followed by Environment and Rural Development/Community Development, respectively. The rest of the Key Thrust Areas vary across the sectors.

Conclusion

CSR is really about ensuring that the company can grow on a sustainable basis, while ensuring fairness to all stakeholders. CSR has come a long way in India. It has successfully interwoven business with social inclusion and environment sustainability. From responsive activities to sustainable initiatives, corporate have clearly exhibited their ability to make a significant difference in the society and improve the overall quality of life. In the current social situation in India, it is difficult for one single entity to bring about change, as the scale is enormous. Corporates have the expertise, strategic thinking, manpower and money to facilitate extensive social change. Effective partnerships between corporate, NGOs and the government will accelerate the pace of India's social development.

It is observed that in the financial years before the enactment of Sec.135 of Companies Act, the companies have not paid required attention to CSR Projects. It is disheartening to note that some of the companies have not completely spent 2% of their average net profits for CSR. Except for two or three, all the other companies across the sectors have raised their percentage of CSR spending only minimally. The mandatory reporting of CSR practices also varies significantly across the companies. It is observed that Indian Corporate still needs some time to understand the legal implications and tune their practices accordingly. Everyone has to understand that spending money on CSR is not a wasteful expenditure. In fact, it is a wise investment and a fulfilling one. It makes both moral and business sense. If CSR is seen with this spirit, day is not too far that India stands number one in the world ranking of CSR implementation.

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Table 1: Percentage of CSR Spending in the Oil & Gas Sector

Sl. No.	Company	FYs									
		2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
1.	Oil India Ltd.	___	___	1.43%	2.03%	2.71%	2.09%	2.86%	3.18%	4.75%	4.51%
2.	HPCL	___	___	___	___	2.01%	2.66%	2.6%	2.48%	2.01%	2%
3.	GAIL	___	___	___	___	1.21%	3.13%	3.03%	2.63%	2.74%	2.01%
4.	IOCL	___	___	1.6%	1.2%	2.02%	2.21%	2.01%	2.02%	2%	2%
5.	ONGC	___	___	1.25%	1.6%	1.5%	1.41%	1.96%	2.06%	2.56%	2.12%
6.	Bharat Petroleum			0.68%	0.85%	0.89%	1.70%	1.14%	1.81%	1.75%	3.47%
7.	Castrol India ltd.	___	___	___	0.42%	0.57%	1.47%	2%	2.11%	2.01%	2.10%
8.	Hindustan Oil Exploration Ltd	___	___	___	___	___	___	___	___	3.43%	1.05%
9.	Indraprastha Gas Ltd.	___	___	___	___	0.26%	0.77%	1.07%	1.62%	1.75%	1.97%
10.	Petronet LNG Ltd.	___	___	0.32%	0.45%	0.29%	0.48%	0.41%	0.56%	0.34%	4.14%

Source: Author Analysis

NB: The blank spaces in the Table indicate that there is no information about the amount of CSR spending in the particular years.

Table 2: Percentage of CSR Spending in the FMCG Sector

Sl. No.	Company	FYs									
		2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
1.	HUL	___	___	___	___	2.06%	2.01%	2.04%	2.07%	2.04%	2.02%
2.	ITC	___	___	0.87%	1.07%	2.01%	2.01%	2.01%	2.01%	2%	2%
3.	NESTLE	___	___	___	___	___	1.41%	2.20%	2.00%	2%	2.01%
4.	Colgate-Palmolive India ltd.	___	___	2%	2%	2.02%	2.02%	2.02%	2.01%	2.02%	2.01%
5.	Emami Ltd.	___	___	___	___	2.01%	2.11%	1.60%	2.09%	2.02%	1.41%
6.	P & G Ltd.	___	___	___	___	2%	2%	2%	2%	2%	2%
7.	Britannia Industries Ltd.	___	___	___	___	2%	2%	2%	2.2%	2%	2%
8.	Dabur India Ltd.	___	___	2.78%	3.07%	2.01%	2.02%	2%	2.07%	2.07%	2.01%
9.	Godrej Consumer Products Ltd	___	___	___	0.8%	___	2.05%	2.02%	2%	2%	1.54%
10.	Marico Ltd.	___	____	___	___	2.37%	1.79%	2.01%	2.03%	2.01%	2.02%

Source : Authors' Analysis

Note: The blank spaces in the Table indicate that there is no information about the amount of CSR spending in the particular years.

Table 3: Percentage of CSR Spending in the Automobile Sector

Sl. No.	Company	FYs									
		2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
1.	M&M Ltd.	___	___	___	___	2.01%	___	2.01%	2.02%	2%	2.38%
2.	Bajaj Auto	___	___	___	___	0.95%	2.01%	2.01%	2.01%	2.02%	2.01%
3.	Force Motors Ltd.	___	___	___	___	2%	3.29%	2.06%	2.02%	2.02%	2%
4.	Ashok Leyland	___	___	___	___	2.06%	Loss	2.05%	1.32%	1.88%	1.94%
5.	Escorts	___	___	___	___	0.48%	0.71%	1.93%	2%	2.07%	2.01%
6.	Hero Motocorp	___	___	___	0.06%	2%	2.23%	2.41%	2.04%	2%	2.71%
7.	Maruti Suzuki	___	___	0.79%	0.84%	1.49%	2.4%	2%	2.07%	2.01%	2.02%
8.	TVS Motors	___	___	___	___	2.03%	2%	2.03%	2.05%	2.02%	4.25%
9.	Eicher Motors	___	___	___	___	___	2.15%	2%	2%	2%	2%

Source: Authors' Analysis

Note: (i) The blank spaces in the graph indicate that there is no information about the amount of CSR spending in the particular years.

(ii) Due to average net loss, Tata Motors could not meet the mandatory CSR limit and hence not been included in the analysis.

Table 4: Percentage of CSR Spending in the Iron & Steel Sector

Sl. No.	Company	Financial Years									
		2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
1.	SAIL	___	___	1.5%	1.71%	0.9%	2.66%	* loss	*loss	*loss	*loss
2.	Tata Steel Ltd	___	___	3.37%	3.31%	2.04%	2.71%	3.34%	5.4%	7.6%	2.22%
3.	Hindalco	___	___	1.48%	1.81%	1.86%	2.20%	2.71%	2.33%	2.28%	2.05%
4.	Jindal steel & power	___	___	6.22%	4.04%	2.08%	2.19%	* loss	* loss	* loss	* loss
5.	KIOCL	___	___	___	___	1.83%	2.88%	1.65%	0.16%	3.49%	3.29%
6.	NMDC	___	___	___	2.38%	1.89%	2.17%	2.17%	2.80%	3.44%	3.40%
7.	Kalyani Steels	___	___	___	___	0.53%	3.09%	2.01%	2%	2%	4.47%
8.	Prakash Industries	___	___	___	___	NIL	1.34%	3.94%	2.08%	2.42%	2.01%
9.	Sarda energy	___	___	___	___	1.92%	1.82%	2.32%	1.96%	2.04%	2%
10.	JSW Steel	___	___	1.38%	2.03%	2.02%	2.01%	2.34%	3.03%	2%	2.01%

Source: Authors' Analysis

Note: The blank spaces in the Table indicate that there is no information about the amount of CSR spending in the particular years.

Table 5: Percentage of CSR Spending in the Electronics Sector

Sl. No.	Company	Financial Years									
		2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
1.	Bajaj Electronics	___	___	___	___	0.16%	2.76%	1.38%	1.46%	1.07%	2.03%
2.	Bharat Electronics	___	___	0.47%	1.13%	2.06%	2.04%	0.78%	0.83%	1.36%	1.45%
3.	Havells India		___	___	___	1.97%	2%	2.02%	2.02%	2.01%	2%
4.	Symphony				*(loss)	*(loss)	*(loss)	0.63%	1%	0.72%	2%
5.	V-Guard	___	___	___	___	2%	2.02%	2%	2.01%	2.01%	2.02%
6.	CG Power	___	___	___	___	0.97%	___	0.13%	0.75%	2%	2.01%
7.	Blue Star	___	___	___	___	0.77%	1.77%	2.06%	2.09%	2.35%	2.02%
8.	Inox Wind Ltd.	___	___	___	___	___	1.09%	0.40%	0.26%	0.48%	#
9.	Lakshmi Electrical Control System	___	___	___	___	2%	2.06%	2.05%	2.01%	2.04%	2.02%
10.	Voltas Ltd.	___	___	___	___	1.10%	1.97%	2.02%	2%	2.03%	2.03%

Source: Authors' Analysis

Available fund was used to complete the pending projects and to meet the day to day expenditure

Table 6: Key Thrust Areas of CSR Activities

Sector	Company	Key Thrust Areas									
		Health-care, Sanitation & Drinking Water	Edu^n	Sustain-able Livelihood Generation	Skill Dev^n	Capacity Building & Woman Empowerment	Env^n	Promotion of of Art, Culture & Heritage	Sports	Rural Dev^n	Others
Oil & natural Gas	Oil India	"	"	"	"	"	"	"	"	"	"
	HPCL	"	"	×	"	×	"	×	"	"	"
	GAIL	"	"	×	"	"	×	"	×	"	"
	IOCL	"	"	×	"	×	"	"	×	"	"
	ONGC	"	"	×	×	"	"	×	×	"	"
	Bharat Petroleum	"	"	"	"	"	×	×	×	"	"
	Castrol India	×	"	"	"	×	×	×	×	×	"
	HOEL	"	"	×	×	×	×	"	"	"	"
	Indraprastha Gas	"	"	×	"	"	"	×	×	"	"
	Petronet	"	"	×	"	"	"	"	×	"	×
FMCG	HUL	"	"	"	×	"	"	×	×	"	"
	ITC	"	"	"	"	"	"	"	×	"	"
	NESTLE	"	"	"	×	×	"	×	×	×	"
	Colgate-Palmolive	"	"	×	"	"	"	×	×	×	×
	Emami	"	"	×	"	×	×	"	×	"	×
	P & G	×	"	×	"	×	×	×	×	×	×
	Britannia Industries	"	×	×	×	×	×	×	×	×	×
	Dabur India	"	"	×	"	"	"	×	"	×	"
	Godrej Consumer Products	"	"	"	"	×	"	"	"	"	×
	Marico	"	"	"	×	×	"	×	"	×	"

Automobile	M&M	“	“	×	“	×	“	×	×	“	“
	Bajaj Auto	“	“	“	×	×	“	×	×	“	“
	Tata Motors	“(*)	“(*)	×(*)	“	×(*)	“	×	×	“	×
	Force Motors	“	“	“	×	×	×	×	×	×	×
	Ashok Leyland	“	“	×	×	×	“	“	“	“	“
	Escorts	“	“	×	“	×	×	×	×	×	×
	Hero Motocorp	“	“	×	×	“	“	×	“	“	“
	Maruti Suzuki	“	“	×	“	×	×	×	×	“	×
	TVS Motors	“	“	“	“	“	“	×	×	“	“
	Eicher Motors	“	“	×	“	×	“	×	×	“	“
Steel &Irom	SAIL	“(*)	“(*)	×(*)	×	“(*)	“(*)	“(*)	×	“(*)	×(*)
	Tata Steel	“	“	“	×	×	“	“	“	“	“
	Hindalco	“	“	“	“	×	“	“	×	“	×
	JSPL	“(*)	“(*)	“(*)	“(*)	×(*)	“(*)	“(*)	“(*)	“(*)	×
	KIOCL	“	“	×	“	×	“	“	“	“	×
	NMDC	“	“	×	“	“	“	“	“	“	“
	Kalyani Steels Ltd.	“	“	×	×	×	×	×	×	“	×
	Prakash Iindustries	“	“	×	“	×	“	“	“	“	×
	Sarda Energy	“	“	“	×	“	“	“	“	“	×
	JSW steel	“	×	“	“	×	“	“	“	“	×
Elec & Electronics	Bajaj Electricals	“	“	×	×	×	“	“	×	×	“
	Bharat Electricals	“	“	×	“	×	“	×	×	“	×
	Havells	“	“	×	×	“	“	“	×	×	×
	Symphony	×	“	×	×	“	“	×	×	×	×
	V-Guard	“	“	×	“	×	“	×	“	“	×
	CG Power	“	“	×	“	×	“	×	×	×	×

Electronics	Blue star	“	“	×	×	×	“	×	×	×	×
	Inox Wind	# The company’s business experienced abrupt stoppage for around 3 years due to issues related to policy and grid related delays amongst others. The limited funds available were used to complete the pending projects and to meet the day to day expenditure and therefore the company could not allocate/spend the required CSR expenditure.									
	LECS	×	×	×	×	×	×	“	×	×	×
	Voltas	“	“	“	×	×	×	×	×	“	“

Source: Authors’ Analysis

(*): Tata Motors, SAIL and Jindal Steel & Power in their CSR Committee meeting planned to spend their money in the above-mentioned areas. But, due to loss they could not implement their CSR projects

Table 7: Adherence to CSR Guidelines

Sl. No.	Sector	Company	Guidelines related to CSR Practices			
			Prescribed % of Spending	CSR Committee formation	Key thrust areas covered	Mandatory Reporting of CSR Practices
1	Oil & Natural Gas	Oil India Ltd.	1.43% ¯ 4.75%	“	“	2012-13 to 2019-20
2		HPCL	2.01%¯ 2.66%	“	“	2014-15 to 2019-20
3		GAIL	1.21% ¯ 3.13%	“	“	2014-15 to 2019-20
4		IOCL	1.2%-□¯ 2.21%	“	“	2012-13 to 2019-20
5		ONGC	1.25%¯ 2.56%	“	“	2012-13 to 2019-20
6		Bharat Petroleum	0.68%¯ 3.47%	“	“	2012-13 to 2019-20
7		Castrol India	0.42%¯ 2.11%	“	“	2013-14 to 2019-20
8		HOEL	1.05%¯ 3.45%	“	“	2018-19 to 2019-20
9		Indraprastha Gas	0.26%¯ 1.97%	“	“	2014-15 to 2019-20
10		PetronetLNG	0.29%¯ 4.14%	“	“	2012-13 to 2019-20
11	FMCG	HUL	2.01%¯ 2.07%	“	“	2014-15 to 2019-20
12		ITC	0.87%¯ 2.01%	“	“	2012-13 to 2019-20
13		Nestle India	1.41%¯ 2.20%	“	“	2015-16 to 2019-20
14		Colgate-Palmolive	2%¯ 2.02%	“	“	2012-13 to 2019-20
15		Emami	1.41%¯ 2.11%	“	“	2014-15 to 2019-20
16		P & G	2%	“	“	2014-15 to 2019-20
17		Britannia Industries	2%¯ 2.2%	“	“	2014-15 to 2019-20
18		Dabur India	2.01%¯ 3.07%	“	“	2012-13 to 2019-20
19		Godrej Consumer Products	0.8%¯ 2.05%	“	“	2013-14, 2015-16to 2019-20
20		Marico	1.79%¯ 2.37%	“	“	2014-15 to 2019-20
21	Automobile	M & M	2.01%¯ 2.02%	“	“	2014-15 to 2019-20
22		Bajaj Auto	0.95%¯ 2.01%	“	“	2014-15 to 2019-20
23		Tata Motors	N/A	“	“	N/A
24		Force Motors	2%¯ 3.29%	“	“	2014-15 to 2019-20
25		Ashok Leyland	1.32%¯ 2.06%	“	“	2014-15, 2016-17 to 2019-20
26		Escorts	0.48%¯ 2.07%	“	“	2014-15 to 2019-20
27		Hero Motocorp	0.06%¯ 2.71%	“	“	2013-14 to 2019-20

28		Maruti Suzuki	0.79%¯ 2.07%	"	"	2012-13 to 2019-20
29		TVS Motors	2%¯ 4.25%	"	"	2014-15 to 2019-20
30		Eicher Motors	2%¯ 2.15%	"	"	2015-16 to 2019-20
31	Iron & Steel	SAIL	0.9%¯ 2.66%	"	"	2012-13 to 2019-20
32		Tata Steel	2.04%¯ 7.6%	"	"	2012-13 to 2019-20
33		Hindalco	1.48%¯ 2.71%	"	"	2012-13 to 2019-20
34		Jindal Steel & Power	2.08%¯ 6.22%	"	"	2012-13 to 2019-20
35		KIOCL	0.16%¯ 3.49%	"	"	2014-15 to 2019-20
36		NMDC	1.89%¯ 3.44%	"	"	2013-14 to 2018-19
37		Kalyani Steels	0.53%¯ 4.47%	"	"	2014-15 to 2019-20
38		Prakash Industries	1.34%¯ 3.94%	"	"	2014-15 to 2019-20
39		Sarda Energy	1.82%¯ 2.32%	"	"	2014-15 to 2019-20
40		JSW Steel	1.38%¯ 3.03%	"	"	2012-13 to 2019-20
41	Electronics	Bajaj Electronics	0.16%¯ 2.76%	"	"	2014-15 to 2019-20
42		Bharat Electronics	0.47%¯ 2.06%	"	"	2012-13 to 2019-20
43		Havells India	1.97%¯ 2.02%	"	"	2014-15 to 2019-20
44		Symphony	0.63%¯ 2%	"	"	2013-14 to 2019-20
45		V-Guard	2%¯ 2.02%	"	"	2014-15 to 2019-20
46		CG Power .	0.13%¯ 2.01%	"	"	2014-15, 2016-17 to 2019-20
47		Blue Star	0.77%¯ 2.35%	"	"	2014-15 to 2019-20
48		Inox Wind	0.26%¯ 1.09%	"	"	2015-16 to 2018-19
49		LECM	2%¯ 2.06%	"	×	2014-15 to 2019-20
50		Voltas	1.10%¯ 2.03%	"	"	2014-15 to 2019-20

Source: Authors' Analysis

Gambling Motives and Problem Gambling Severity: Evidence from Gamblers in Sikkim

Adarsh Rai, Krishna Murari***

Abstract

Gambling motivation plays a significant role in explaining gambling behaviour and problem gambling severity. Identifying the gambling motives helps in detecting early signs of problem gambling among the gamblers. In this paper, an attempt has been made to identify the gambling motives and the demographic variable significant in predicting gambling severity. A survey was conducted in three different districts East, West, and South Sikkim. A total of 385 gamblers participated in the survey. Among the five motives identified by Lee et al. (2007), avoidance, excitement, and financial motive significantly predicted problem gambling. While, age, gender, marital status, educational qualification, and employment status had a significant association with gambling severity among gamblers in Sikkim. Involvement in gambling is significantly affected by gambling motivation resulting in the development of gambling severity. As such, it is imperative to identify the motives for gambling to detect early signs of gambling severity among gamblers.

Keywords: Electronic Gambling Machines, Gambling Motivation Model, Learning, Non-financial Gambling.

Introduction

'What motivates people to engage themselves in gambling activities?' is an important question that needs to be answered. Motivation plays a fundamental role in engaging people and driving them to engage in specific activities (Wu & Tang, 2011). Gambling motivation often has an association between gambling involvement and the development of gambling-related problems (Lambe, Mackinnon, & Stewart, 2015). Gambling motivation plays a pivotal role in influencing gambling behavior and an intention to keep gambling (Chantal, Vallerand, & Vallieres, 1995; Wu & Tang, 2011). As such, gambling motivation is significant in explaining gambling behavior and the

* *Adarsh Rai, Guest Faculty, Email: arai@sikkimuniversity.ac.in*

** *Krishna Murari, Associate Professor, Sikkim University, 6th mile, Samdur, P. O: Tadong, Gangtok, Sikkim - 737102. Email: kmurari@cus.ac.in*

severity of problem gambling among gamblers. Ferris & Wynne (2021) defines problem gambling as *gambling behavior that creates negative consequences for the gambler, others in his or her social network, or for the community*.

One of the primary reasons for gambling among gamblers is the desire to win big money (Binde, 2013; McGrath, Stewart, Klein, & Barrett, 2010). Winning big money is the primary reason for persistent betting among problem gamblers, and winning small amounts motivates them to chase their early losses (Clarke et al., 2007). Lee et al. (2007) have found that the monetary (financial) motives directly impact the gambling behaviour and the level of gambling severity among the gamblers. However, the financial motive does not alone explain the transition of gamblers into problem gambling. The non-financial motives such as excitement, escape, and social factors also play a significant role in explaining gambling severity among the gamblers. Non-financial gambling motives such as avoidance and excitement motives indirectly influence gambling severity through monetary mediation (Lee et al., 2007). Although gambling behaviour during the initial stages is transpired through financial motives, excitement and escape motives become crucial when gambling-related problems begin to emerge (Flack & Morris, 2014).

Identifying the motives for gambling among the gamblers helps detect the early signs of problem gambling and helps in identifying and implementing prevention strategies that will minimize gambling-related harms (Lam, 2007). In this paper, an attempt has been to assess the gambling motives that are significant in predicting the problem gambling severity. The gambling motives have been examined using the 35-item scale of the Five-Factor Gambling Motivation Model. Also, the demographic variable significant in predicting the problem gambling severity has also been examined.

Review of Literature

Researchers have identified different motives for gambling from different samples across the world. Neighbours et al. (2002) identified 16 different motives for gambling. Stewart and Zack (2008) developed the Gambling Motives Questionnaire (GMQ) that identifies three distinct motives for gambling: enhancement motives, coping motives, and social motives for predicting gambling frequency among the gamblers. However, one of the major flaws of the GMQ model was the failure to consider financial motives in predicting gambling frequency. The inclusion of the financial motives and the subsequent modification of the GMQ model into the GMQ-F model improved the overall estimation of the gambling frequency among the gamblers (Dechant, 2014). It improved the overall internal consistency of the enhancement motives (Dechant & Ellery, 2011).

A Five-Factor Gambling Motivation Model developed by Lee et al. (2007) to determine the influence of gambling motives on gambling severity has been very popular. The five motivation factors classified in the model are socialization, amusement, excitement, avoidance, and financial motives. Among the five motivation factors, the financial motives had a direct positive impact in explaining gambling severity, while the avoidance and excitement motives had an indirect influence on gambling severity through financial motives.

An Indigenous Gambling Motives, Attitudes and Behaviours (GMAB) model developed by Tao et al. (2011) identified five distinct motivational factors viz Self-worth, Monetary gains, Sensation seeking, Boredom alleviation, and Learning. Binde (2013) developed a gambling motivation model more suited for leisure gambling. The five factors identified by Binde (2013) include the dream of hitting the jackpot and transforming one's life, Social rewards, Intellectual challenge, Mood change induced by playing, and the chance of winning.

The desire to win big money is the primary reason behind greater involvement in different gambling activities (Binde, 2013; McGrath et al., 2010; Williams, Lee, & Back, 2013). The monetary motives have a direct positive impact in explaining the level of gambling severity among the (Lee et al., 2007). The urge to gamble varies significantly across different demographic variables, as gamblers usually have different perceptions, personalities, and beliefs about their gambling motives that can be characterized according to their demographics (Lam, 2007). People have several motives for gambling which vary according to the various social and demographic factors of the gamblers (Francis, Dowling, Jackson, Christensen, & Wardle, 2015).

The urge to gamble also varies among the gamblers depending on the forms of gambling products in which they participate (Lam, 2007). Lam (2007), in his study, identified that gamblers were motivated by factors such as excitement, challenge, and a chance to win while betting on lottery, casinos, and track betting, but while betting on cards and bingos, gamblers were motivated by social factors such as being around the people and being served by other people. Casino gamblers are predominantly more likely to be motivated by monetary gains and sensation-seeking, to seek escape and explore scenery and culture (Lee, Lee, Bernhard, & Lee, 2009; Tao et al., 2011), while on the contrary, social gamblers are predominantly more likely to be engaged in gambling for passing the time, relaxation and boredom relief (Tao et al., 2011). On the other hand, games like Electronic Gaming Machines offer gamblers a social environment, quick access, and easy access to escape from their family problems and demands (Thomas, Allen, & Philips, 2009). Although there has been evidence of researches on identifying the gambling motives and their relationship with problem gambling, there is no consensus among the researchers regarding the gambling motivations across the world.

Studies on gambling in India are rare and scanty. Though gambling is illegal in many states of India, some forms of gambling (such as lottery, casinos, online gaming) are legalized in some parts of the country. There are few studies on gambling in India that have addressed the level of problem gambling severity among the gamblers in India (George et al., 2016; Gonmei, 2016; Jaisoorya et al., 2017), but these studies have failed to address the motives for gambling among the gamblers in India. Besides, which gambling motive/s play a significant role in predicting the early signs of problem gambling severity, is not explored yet in the Indian context. Hence, there exists a research gap with respect to the identification of factors that motivate people to gamble and the relationship of these factors with problem gambling severity. Accordingly, the forthcoming sections highlight the objectives & hypotheses, research methodology, results, and discussion, and the conclusion is drawn at last.

Objectives

The present study has been carried out with the following objectives:

1. To identify the significant motives in predicting problem gambling severity among the gamblers in Sikkim.
2. To identify the demographic profile with a significant association with problem gambling severity.

Hypotheses

Based on the review of literature and the stated objectives, the following hypotheses were formulated:

H_1: All the five gambling motives identified by Lee et al. (2007) are significant in predicting the problem gambling severity.

H_2: There is significant association between the demographic variables and the problem gambling severity among the gamblers in Sikkim.

Method

A descriptive research design is used to achieve the stated objectives and test the hypotheses. The survey was conducted among the gamblers in Sikkim from three different districts viz. East Sikkim, West Sikkim, and South Sikkim. A sample of 385 Respondents was selected for the study based on their presence and active participation in various gambling venues and fairs between October 2019 and March 2020. The sample for the analysis was selected using the convenience sampling method. Before collecting the data, the respondents' prior consent was taken, and the research instrument was submitted to them to be duly filled in by the respondents.

The research instrument included questions related to the respondents' demographic variables, all the 35 items of the Five-Factor Gambling Motivation Model, and the nine items of the PGSI Index for identifying the level of problem gambling severity. The Five-Factor Gambling Motivation Model of Lee et al. (2007) comprises 35 items on a five-point Likert scale to assess the gambling motives. In the present study, all the 35 items of the Five-Factor Gambling Motivation Model have been adopted using the same five-point Likert scale (Strongly disagree=1, Disagree=2, Neutral= 3, Agree=4, and Strongly agree=5) as in the instrument designed by Lee et al. (2007). The statistical analysis was performed using SPSS.

The Problem Gambling Severity Index (PGSI) proposed by Ferris and Wynne (2001) has been used to assess the level of problem gambling severity, which comprises nine items for determining the problem gambling behavior. The PGSI uses a four-point Likert scale that can produce a score ranging from 0-27 to categorize the problem gambling severity level among the gamblers (Ferris & Wynne, 2001; Holtgraves, 2009). The four-point Likert scale used in the PGSI and their scores are Never (0), Sometimes (1), Most of the time (2), and almost always (3). The PGSI defines four categories of gamblers, namely, non-problem gamblers (scoring 0), low-risk gamblers (scoring 1-2), moderate-risk gamblers (scoring 3-7), and problem gamblers (scoring 8 and above) (Ferris & Wynne, 2001).

Profile of Respondents

Table 1 highlights the demographic profile of the respondents. A total of 385 respondents participated in the survey. The survey was conducted in the three districts of Sikkim East, West, and South Sikkim.

Among the respondents who participated in the survey, the highest number of participants, 49.87%, belonged from the age group of 34 - 44 years. 94.29% of the respondents who participated in the survey were male gamblers, and 5.71% were female gamblers. 50.65% of the respondents were married, 45.97% were single, 2.34% were divorced, and 1.04 were widower/widow. Concerning the respondent's educational qualification, 40.78% of the respondent who participated in the survey had a graduation degree, 33.77% had an educational qualification of class 12 or below, 23.38 had a master's degree. A significant number of the respondents were either employed (36.63%) or self-employed (37.66%). The remaining respondents were either job seekers (17.92%), daily wage labourers (6.75%), and pensioners (1.04%). The majority of the respondents had a monthly income of Rs.10,000-19,999 (32.47%), less than Rs.10,000 (31.43%), Rs.20,000-29,999 (24.42%), Rs.30,000-39,999 (6.75%) and above Rs.40,000 (4.94%).

Table 1. Demographic Profile of the Respondents

Variable	Categories	Frequency	Percent
Age	18 – 24	49	12.73
	25 – 34	192	49.87
	35 – 44	103	26.75
	45 – 54	37	9.61
	55 and Above	4	1.04
Gender	Male	363	94.29
	Female	22	5.71
Marital Status	Single	177	45.97
	Married	195	50.65
	Divorced	9	2.34
	Widower/Widow	4	1.04
Educational Qualification	12th or below	130	33.77
	Graduate	157	40.78
	Masters	90	23.38
	Others	8	2.08
Employment Status	Employed	141	36.62
	Job Seeker	69	17.92
	Self Employed	145	37.66
	Pensioner	4	1.04
	Daily Wage Earner	26	6.75
Monthly Income	Below 10,000	121	31.43
	10,000-19,999	125	32.47
	20,000-29,999	94	24.42
	30,000-39,999	26	6.75
	Above 40,000	19	4.94

Results and Discussion

Gambling Motives and its Impact on Problem Gambling Severity

In order to identify the gambling motive/s that is/are significant in explaining the level of gambling severity among the gamblers of Sikkim, linear regression analysis was performed by taking into account the mean scores of the five gambling motive factors identified by Lee et al. (2007), as a predictor variable and mean score of the Problem Gambling Severity Index (PGSI) as a dependent variable.

Table 2: Model Summary of Regression Analysis

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.450[a]	.202	.192	.323	1.795

a. Predictors: (Constant), Amusement Motive Mean Score, Avoidance Motive Mean Score, Financial Motive Mean Score, Excitement Motive Mean Score, Social Motive Mean Score

The adjusted R Square value of 0.192 in the Five-Factor Gambling Motivation Model indicates that the five gambling motives of Lee et al. (2007) account for 19.2% variation in predicting the level of problem gambling severity among the gamblers in Sikkim.

Table 3: Coefficients of the Five Factor Gambling Motivation Model

Model	**Unstandardized Coefficients**		**Standardized Coefficients**	**t**	**Sig.**
	B	**Std. Error**	**Beta**		
(Constant)	-.410	.110		-3.735	.000
Excitement Motive Mean Score	.080	.023	.182	3.537	.000**
Financial Motive Mean Score	.058	.028	.103	2.044	.042*
Avoidance Motive Mean Score	.126	.020	.311	6.129	.000**
Social Motive Mean Score	.031	.023	.080	1.345	.179
Amusement Motive Mean Score	-.016	.025	-.038	-.617	.538

Table 4 highlights the coefficients between the five gambling motive factors and the problem gambling severity. Among the five gambling motives, excitement and avoidance motive significantly predicted problem gambling severity among gamblers in Sikkim at a 1% level of significance *($p < 0.01$)*, and the financial motive significantly predicted problem gambling severity at a 5% level of significance *($p < 0.05$). Based on the result of the regression between the five gambling motive factors and problem gambling severity, we reject the null hypothesis and conclude that only the excitement, avoidance and financial motive significantly predicts problem gambling severity among gamblers in Sikkim.*

Table 4 *highlights the correlation matrix among the five gambling motive factors. All the five gambling motive factors of* Lee et al. (2007) *has a significant positive correlation amongst each other. The correlation of ($r = .596$) between the social motive and the amusement motive is the highest while the correlation of ($r = .115$) between the excitement and avoidance motive is the lowest.*

Table 4: Correlation Matrix of the Five-Factor Gambling Motivation Model

		EM	FM	AV	SM	AM
EM	Pearson Correlation		.294**	.115*	.234**	.397**
	Sig. (2-tailed)		.000	.024	.000	.000
	N		385	385	385	385
FM	Pearson Correlation			.323**	.122*	.203**
	Sig. (2-tailed)			.000	.017	.000
	N			385	385	385
AV	Pearson Correlation				.309**	.185**
	Sig. (2-tailed)				.000	.000
	N				385	385
SM	Pearson Correlation					.596**
	Sig. (2-tailed)					.000
	N					385

EM – Excitement Motive, FM – Financial Motive, AV – Avoidance Motive, SM – Social Motive, AM – Amusement Motive

Problem Gambling Severity and the Demographic Variable

Table 5 highlights the level of problem gambling severity across the different demographic variables among the gamblers in Sikkim. The prevalence of problem gambling is the highest among the gamblers within the age group of 35 and 44 years. Similar to the observation in the study conducted by George et al. (2016) and Jaisoorya et al. (2017) among gamblers in India, problem gambling severity was only identified among the male gamblers. Married gamblers in Sikkim have a higher prevalence rate of problem gambling, with 18.97% of the married gamblers categorized as problem gamblers. Concerning the educational qualification, it was found that the lower the respondent's educational qualification, the higher the prevalence rate of problem gambling. Gamblers with an educational qualification of 12th and below had a higher prevalence rate of problem gambling, with 23.08% of the respondents categorized as problem gamblers. The highest prevalence rate of problem gambling was identified among the self-employed gamblers, with 22.76% categorized as problem gamblers and among those gamblers who had a monthly income of more than Rs.40,000.

Table 5: Problem Gambling Severity across Different Demographic Variables among Gamblers in Sikkim

Variable	Categories	NPG	LRG	MRG	PG
Age	18 - 24	18.37%	38.78%	36.73%	6.12%
	25 – 34	18.75%	27.60%	40.10%	13.54%
	35 – 44	7.77%	19.42%	48.54%	24.27%
	45 – 54	21.60%	24.30%	48.60%	5.40%
	55 and Above	25.00%	0.00%	75.00%	0.00%
Gender	Male	14.05%	25.90%	44.63%	15.43%
	Female	50.00%	31.82%	18.18%	0.00%
Marital Status	Single	20.90%	29.38%	38.98%	10.73%
	Married	11.28%	24.62%	45.13%	18.97%
	Divorced	33.33%	0.00%	66.67%	0.00%
	Widower/Widow	0.00%	25.00%	75.00%	0.00%
Educational Qualification	12th or below	12.31%	18.46%	46.15%	23.08%
	Graduate	14.65%	29.30%	45.22%	10.83%
	Masters	25.56%	33.33%	32.22%	8.89%
	Others	0.00%	12.50%	75.00%	12.50%

Employment Status	Employed	24.11%	32.62%	34.04%	9.22%
	Job Seeker	21.74%	37.68%	30.43%	10.14%
	Self Employed	7.59%	16.55%	53.10%	22.76%
	Pensioner	0.00%	25.00%	75.00%	0.00%
	Daily Wage Earner	7.69%	15.38%	65.38%	11.54%
Monthly Income	Below 10,000	15.70%	28.93%	38.84%	16.53%
	10,000-19,999	14.40%	22.40%	47.20%	16.00%
	20,000-29,999	19.15%	28.72%	42.55%	9.57%
	30,000-39,999	19.23%	23.08%	46.15%	11.54%
	Above 40,000	10.53%	26.32%	42.11%	21.05%
NPG – Non Problem Gamblers, LRG – Low Risk Gamblers, MRG – Moderate Risk Gamblers, PG – Problem Gamblers					

Source: Authors calculations

A Chi-square test was performed to test the association between the different demographic variables and the problem gambling severity among the gamblers to identify the demographic variable/s significant in the prediction of problem gambling severity among the gamblers in Sikkim. Table 6 highlights the result of the Chi-square analysis between the demographic variables and the problem gambling severity among the gamblers in Sikkim.

Table 6: Association between Demographic Variables and Problem Gambling Severity

Demographic Variables	**Value**	**Pearson Chi – Square**	
		df	**Asymptotic Significance**
Age	27.038	12	0.008*
Gender	23.683	3	0.000*
Marital Status	20.149	9	0.017*
Educational Qualification	28.314	9	0.001*
Employment Status	50.978	12	0.000*
Monthly Income	6.543	12	0.886

The result of the Chi-square analysis highlights that among the several demographic variables under study, age, gender, marital status, educational qualification, and employment status have a significant association with the prevalence of problem gambling among gamblers in Sikkim. The monthly income is the only demographic variable not significantly associated with problem gambling severity.

Based on the result of the Chi-square analysis, we reject the null hypothesis for testing the association between age, gender, marital status, educational qualification, and employment status and the problem gambling severity, and conclude that there is a significant association between the five demographic variables and the problem gambling severity.

Conclusion

The present study attempted to study the gambling motives and the demographic variables significant in predicting the problem gambling severity among the gamblers in Sikkim. Among the five gambling motives that were identified by Lee et al. (2007), the avoidance, excitement and the financial motive significantly predicted problem gambling severity among the gamblers in Sikkim. Concerning the demographic variables, age, gender, marital status, educational qualification, and employment status had a significant association with problem gambling severity among gamblers in Sikkim.

Gambling motivation enhances the involvement in gambling resulting in problem gambling severity among the gamblers. The motives for gambling among gamblers are significantly associated with the level of their problem gambling severity, and therefore it is necessary to understand what motivates the gamblers to gamble. Identifying the motives for gambling will help in detecting the early signs of problem gambling among the gamblers, which will help regulators to identify and prevention strategies that will help prevent gambling-related harms.

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Impact of Digital Pedagogy on Student Satisfaction during Pandemic

Poornasankar, S. Vijayanand**, B. Jayaram***, S. Logesh Kumar****[1]*

Abstract

Recently, transmission of knowledge to the students is much persuaded by e-learning methods against traditional one where there existed a possibility of interaction and sharing of their ideas. Particularly during pandemic period from January 2020, this virtual learning has its effect during the March 2020 - November 2021 and most of the institutions have implemented the digital Pedagogy and this situation create a chance for the researchers to study the effect of this virtual teaching on the level of satisfaction among the college students on Pan India basis. For this purpose, 935 respondents were selected through simple random sampling method and outcome has witnessed the important relationship between the socio-demographic profile and construct that influencing digital pedagogy like systems approach, academic development, academic support and the satisfaction level among the students and all the factors were highlighted as a significant forecaster towards the level of satisfaction among the students.

Keywords: Academic Support, Digital Pedagogy, Network, Online Courses, System Approach.

Introduction

The nation has made a fast progress in the ICT domain that equipped the digital classroom with adequate infrastructure in the Higher education. The current technology trends and widespread internet facilities inexorably lead to innovative

* *Professor, Email: poornashankar07@gmail.com*

** *Associate Professor & Amp; Head, Indira Group of Institutions, Department of Business Administration, Pune VET Institute of Arts and Science (Co-ed) Thindal, Erode, Tamilnadu, India 638012. Email: vijayanands@vetias.ac.in*

****Assistant Professor, Email: amigologesh@gmail.com*

*****Assistant Professor, Department of Business Administration, Vellalar Institute of Engineering and Technology, Surana College, Kengeri, Thindal, Erode, Tamilnadu, India, 638012, Bengaluru, Karnataka, India. Email: jayaram224@gmail.com*

teaching and learning methodologies with the state of the art digital pedagogies in the country. But in the online pedagogy, technology alone cannot connect people, it just creating a pathway to those interested and the connectivity could be initiated between them only through conscious efforts taken by the instructors involved in using the digital pedagogy.

Students are acquainted with lot of web based and mobile based learning resources which complement their textbooks. Mahmood et al. (2012) in their research had highlighted that many educational institutions worldwide have adopted online education systems that are promoted as the educational pedagogy of the future. The learning motivation of students through e-learning has also increased and they were enhancing their subject knowledge, critical thinking, and problem solving skills along with self-learning capabilities. It has substantiated the outcome of the findings of Sun & Chen (2016), who pointed out that education could become transformative only when instructors and students create a useful information across subjects through different perspectives and it is possible only by encouraging decisive education place through which learners are giving confidence to amplify the analytical capacity with thoughts, significant combination of ideas and creative expression, and self-awareness together with intention orientation.

Seamless learning happens through various digital pedagogies such as Learning Management Systems, YouTube channel, online learning portals, social learning media, online classrooms, personal blogs, websites, cloud meeting software and collaborative learning tools. Students are engaged and involved in learning as the digital teaching reached ubiquitously during the lockdown period to their comfort zones. In particular, the digital pedagogies are inevitable and utmost used by the entire teaching fraternity in India during pandemic curfew especially for curbing Corona spread in the country. Everything can halt but not education. To avoid the academic loss of the students during pandemic, educational institutes were leveraging various digital pedagogies to reach out to all students for imparting quality education.

This study was mainly conducted for examining the effect of digital pedagogies on satisfaction of the learners during the lockdown period due to widespread pandemic by using a valid instrument designed with the constructs like system approach, academic development and academic support. The secondary objective was to measure the overall satisfaction level of students through the factors considered. A quantitative research design was developed and data was collected through online survey method.

Research Questions

Normally, face to face or traditional classroom session is practiced in all the Educational institutions and through this method, there is a potentiality to review and assess the performance of the students through various activities. But this kind of assessment could not be done during Pandemic situation. To maintain personal contact with the students and overcome the situation, Digital Pedagogy and online classroom was the only possibility for every institution. This method endowed the classes as on par with the traditional mode but one step forward, students could enjoy their studies from their home itself without incurring extra cost. For facilitating the online and Digital Pedagogy, various tools are now available technically but the only challenge faced by using this pedagogy depends on the interest and dedication of faculty to get success in the process of Digital classroom teaching, leading to satisfaction among the students as enjoyed by them in the traditional and face to face classroom. The research questions being:

1. Whether the digital pedagogy and online classroom were having any impact on the satisfaction level of the students?
2. Whether the online and digital pedagogy systems approach supports the students' academic activities?
3. Whether there was any academic development in the career of the students through the academic support provided by the faculty during digital scenario of the pandemic?

Review of Literature

Fisher et al. (2018**)** demonstrated that blended and flipped learning contributes in engaging the students and has shown very good performance with satisfaction, but huge investment is required in implementing such pedagogies in the online scenario. Ghaderizefreh & Hoover (2018) examined the influence of eight characteristics of online learning on students' emotions and satisfaction through their experience and the emotions towards satisfaction and discovered that students' negative thoughts could be reduced through well-designed components of online courses as their sensation is directly associated with their satisfaction.

Dziuban et al. (2018) found that elements such as culture, technology, reference pedagogy were significantly affecting the students in online teaching and found that the students were responding to the use of innovative technology. It was substantiated by Harsasi & Sutawijaya (2018), Mtebe & Raphael (2018), and Nortvig et al. (2018)

who revealed that material construction, flexibility in online teaching, and quality are found with the technology used in online teaching. DeLone & McLean (2003) revealed that all other factors except course value have a noteworthy impact on learner's fulfillment with the e-learning system and it is also found that the service quality is the strongest predictor of learner's satisfaction.

Winarto et al. (2018) found that students' acceptance of blended learning implementation through their observations and mind-set were being encouraged to learn through blended method. Zhou Ying (2018) analyzed the constructs that form the student's satisfaction in the blended environment and found that most of the students were in favor of this approach. Ahuja & Yadav (2019) pointed out that the online environment was being augmented through the capability of the learners and it increased the self-sufficiency among them.

Assar (2019) pointed out that faculty as well as learner should comprehend the integration of technology in teaching and the cause for undertaking e-learning activities along with the expectation for better output of the students. Ebner and Gegen furtner (2019) studied the efficacy of webinars in creating knowledge and satisfaction among the students in higher education and revealed that webinar method is a very good supplementary approach.

Murty & Rao (2019) explained that Digital pedagogy provides many opportunities to employ several strategies in the e-learning and during the usage of that technique, it is mandatory to assess the impact of tools in learning activities but it is evident that digital pedagogy has a great advantage towards the traditional learning process as it facilitates the learning process and allows the students to have expertise in the subjects of their interest.

Sanchez (2019) discovered that faculty's assessment level. It is also discussed that the student's opinions found varied in most of the situation and issues especially in the time management and collaborative learning, participation, motivation, and reflection on learning. Sibuea (2019) conducted a survey of the students' knowledge and perceptions in blended learning between the beginning and conclusion of the semester and found that students were satisfied with the content sharing through video podcasts and online quizzes as well as assignments and the method was found user-friendly and appropriate for higher education programs**.** Noorainun & Shahdan (2019) described that there are significant challenges for academic achievement based on e-learning (online learning) environment and students were satisfied with online learning.

Osho (2010) identified that learners found satisfied with the course and curriculum in distance education. Yerby & Floyed (2013) found that there is no variation among the learners through GPA score both in online and offline mode. Tabatabaei & Gardiner (2016) revealed a positive insight about online education mode but the recognition of those graduates by the recruiters should be important. Alsaaty et al. (2016) highlighted that there was a tremendous increase in the courses offered through online mode because of flexibility and convenience. In addition, the authors also pointed out that offering more online courses will have a very good advantage to the participants and the students. Elfaki et al. (2019) also informed that they witnessed a positive attitude towards online coaching.

Redmond (2011) discussed about the experience sharing by the instructors who moved from the conventional method of teaching to the modern virtual learning and highlighted that instructors were having a very good change in the beliefs which they were having about the online teaching and promoted dialogue in online learning, thereby earned student satisfaction in online pedagogy. Darojat (2016) studied the aspect of blended teaching pedagogy in open and distance learning for better understanding about the issues in implementing the mixed methodology and found that the new technology has given flexibility, interaction and a good communication.

Sun & Chen (2016) reviewed the practice of modern methods in the teaching and found that effective online teaching should have a good content, effective communication and interaction between the motivator and the learner. Mardiana (2020) discovered that learning by using technology with the suitable instructor either in offline or online methodology is essential and it is inevitable that teachers should possess the abilities and skills in the online teaching and learning especially developing material for teaching and involving students in the online discussion. Mynbayeva et al. (2018) contended that teachers should decide on the design of the content, methods, strategies and technology to be implemented in the education. Giray (2021) pointed out that video recording in the teaching methodology is very useful to the students.

Objectives of the Study

1) To exhibit the profile of the respondents.
2) To analyze the relationship among the socio-demographic profile, digital pedagogy and the level of satisfaction among the students.
3) To analyze the systems approach effect on the level of satisfaction among the students.

4) To find the impact of academic development on satisfaction among the students.
5) To determine the effect of academic support on the level of satisfaction among the students.
6) To prove the relationship between the factors of digital pedagogy and the satisfaction level among the students.

Hypotheses

$H_{1:}$Systems approach has positive association with the digital pedagogy

$H_{2:}$Academic development has positive impact on the digital pedagogy

$H_{3:}$Academic support positively influences the digital pedagogy

$H_{4:}$Digital pedagogy significantly impacts the satisfaction level among students.

Research Method

Sampling Procedure: A questionnaire was developed to measure the students' satisfaction towards online pedagogy. The survey instrument consists of three parts. The first part related to demographic variables like age, status of the residential area, course for which registered, information about the online course, contents, tools being used for the digital teaching, and issues if any during the course of teaching. In the second part, respondents were asked to evaluate the parameters and the factors influencing satisfaction level among the students like system approach (4 variables), academic development (6 Variables) and the academic support (4 variables) and variables pertaining to the satisfaction level (4 Variables).

To get opinion from the respondents, Likert scale was used, ranging from '5-Strongly agree' to '1-strongly disagree'. The suitability of the questionnaire was confirmed through pre testing with 60 learners and with the suggestions and remarks received, fine tuning was done by eliminating certain items which had the factor loading below 0.30 and the questionnaire was finalized. Respondents were chosen by simple random sampling technique. Out of the 1153 questionnaires distributed through online and through email and other modes, only 935 were found usable with a response rate of 81.1 percent. The reason for not responding to the request may be reluctance in giving opinion about the digital teaching by the students and also having no interest in filling the forms. In some cases, as the forms were distributed online, network issue may be the reason for no response. The area of survey is the entire Nation and the period of survey is during the pandemic i.e., March 2020 to November 2021. The analysis was done through SPSS 21.0 and SEM of AMOS 21.0.

Confirmatory Factor Analysis (CFA) is the method applied for testing multiple hypotheses and constituting a measurement model pertaining to the study (Hoyle, 2004). This method was applied to assess the structure of the latent factor in the study. Explaining the correlative dependent relations between the variables and the latent construct instantly is the main objective of the Structural Equation Modeling (Cangur & Ercan, 2015). In this study, CFA was done on the data collected from 935 students.

Results

Model fit is one to analyze the proper collection of data in a systematic manner through the instrument. Paswan (2009) had pointed out that without the validity of the proposed model, there is no use of doing Structural Equation modeling through AMOS. In the CFA, number of fit indices were found to confirm the goodness of the model taken into consideration. Sun (2005) had suggested that using Standardized Root Mean Square Residual (SRMR), Tucker-Lewis Index (TLI) which is the same as Non-Normed Fit Index (NNFI), Root Mean Square Error of Approximation (RMSEA) and Comparative Fit Index (CFI) should be considered while evaluating the research model in social sciences.

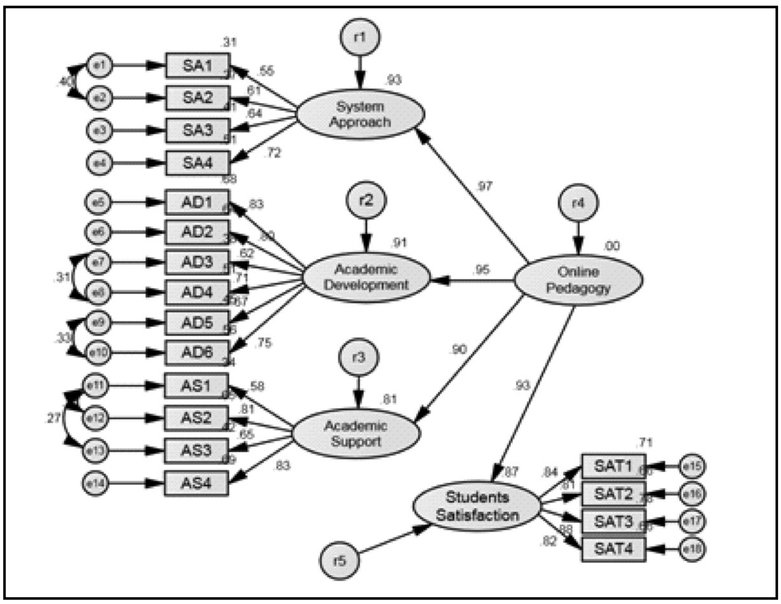

Figure-1: Structural Equation Modeling

It should also be done for assessment of the construct validity of the variables and the factors. In addition, normal Chi-Square or the Chi-Square to degree of freedom (df) ratio should be considered for the model fit (Paswan, 2009: Shadfar & Malekmohammadi, 2013).

Demographic Factors of the Respondents: Demographic factors are important determinants and the parameters to know perception of the students in the digital pedagogy. In this study, demographic variables like Age, Status of the Residential Area, Online course registration, Receipt of content and the issues if any during the online teaching, and the opinion received from the respondents are detailed below in Table 1:

Table 1: Demographic details

Sl. No.	Details		Respondents (n)	(%)
01.	Age	Up to 20 years	236	25.2
		21-25 Years	**657**	**70.3**
		Above 25 Years	42	4.5
02.	Status of the Residential Area	**Urban**	**572**	**61.2**
		Rural	176	18.8
		Semi Urban	187	20.0
03.	Course /Degree Registered	Arts	4	0.4
		Science	11	1.2
		Engineering	167	17.9
		Medical/Pharmacy	76	8.1
		Management	**498**	**53.3**
		Computer	118	12.6
		Commerce	42	4.5
		Architecture	19	2.0
04.	Completion of Online Course Earlier	**Yes**	**504**	**53.9**
		No	431	46.1
05.	Attending the Digital Pedagogy Online class during the Pandemic	**Yes**	**797**	**85.2**
		No	138	14.8

06.	Type of Technology/Teaching tool being used in Online Classroom	**Zoom Cloud meeting Applications**	**503**	**53.8**
		WhatsApp	21	2.3
		Google Classroom	123	13.2
		E-Learning portal	234	25.0
		Others	54	5.7
07.	Device through which attending the online class	**Mobile Phone**	**596**	**63.7**
		Tablet	15	1.6
		Laptop	309	33.1
		I-Pad	4	.4
		Desktop	11	1.2
08.	Type of content received through online platform	**Subject Notes**	**334**	**35.7**
		Question Banks	52	5.6
		Assignments	100	10.7
		Online Test	20	2.1
		Multimedia Content	119	12.7
		All	310	33.2
09.	Sources of receipt of course material	e-Mail	281	30.1
		WhatsApp	**337**	**36.0**
		E-Learning Portal	96	10.3
		You Tube Channel	9	1.0
		Personal Website	3	0.3
		Personal Blog	5	0.5
		Google Classroom	102	10.9
		All	102	10.9
10.	Do You face any issues during online session	**Yes**	**539**	**57.6**
		No	396	42.4

11.	Issues related to the Online Class (n=539)	**Networking issue**	**377**	**69.9**
		Technical Issue	108	20.0
		Limitations in the open source of the Online tool	54	10.1

Source: Primary Data

From the above table, it is seen that 657 students (70.3%) were found under the age group of 21-25 years and most of the respondents were from urban area (61.2%). More students participated in this survey from management domain (53.3%). Out of the total population, 504 students (53.9%) were already studying some courses through digital pedagogy. When students were asked about their participation in the digital pedagogy through online classroom, 797 students (85.2%) consented in participation and maximum of 503 students were using the Zoom cloud meeting for their digital classroom and maximum students were using their mobile phone only for the digital classroom.

Out of all the content listed, 35.7 percent of the total students were receiving only the subject notes and next to these 119 respondents (12.7%) informed that they were receiving the multimedia content. 337 students (36%) informed that they were receiving the content through whatsApp only and next to these 102 respondents (10.9%) informed that they were receiving the content through Google classroom and also through all the modes. Regarding the issues being faced while using the digital classroom, only 539 respondents (57.6 %) informed that they were having issues and out of this, 377 respondents (69.9%) were having network issues: 108 respondents (20%) were having the Technical issues and only 10 percent of the total population of this study were having the limitations in the open source of the online tool.

The index of fit values obtained from the present model are depicted in Table 2.

Table 2: Model Fit Indices

Goodness Index of Fit	Chi-Square (df)	CMIN/ DF	GFI	AGFI	NFI	IFI	TLI	CFI	RMSEA
Value	596.933(129)	4.627	0.907	0.876	0.926	0.937	0.925	0.937	0.074

Goodness index of Fit	RMR	SRMR	RFI	PRATIO	PNFI	PCFI	HOELTER (0.05)	HOELTER (0.01)
Value	0.071	0.050	0.912	0.843	0.781	0.790	184	199

Source: Primary Data

The above values clearly indicated that the model considered in this study has a good fit of indices in all respects. The reliability and validity of the model are also computed and the details are given in the Table 3 below:

Table 3: Statistical details of Reliability of the Model

Latent Factors	Label of the Variable	Standardized Factor Loading	Cronbach Alpha (Reliability)	Critical Ratio (CR)	R^2	Average Variance Extracted	Composite Reliability
System approach	SA1	0.613	**0.764**	21.905	0.376	0.448	0.757
	SA2	0.646		20.238	0.417		
	SA3	0.631		18.042	0.398		
	SA4	0.753		-	0.567		
Academic development	AD1	0.789	**0.872**	26.725	0.623	0.510	0.863
	AD2	0.756		26.014	0.571		
	AD3	0.628		21.130	0.394		
	AD4	0.721		31.591	0.519		
	AD5	0.669		33.636	0.448		
	AD6	0.725		-	0.526		
Academic support	AS1	0.573	**0.822**	22.138	0.328	0.500	0.761
	AS2	0.765		30.996	0.585		
	AS3	0.599		18.817	0.359		
	AS4	0.718		-	0.516		

Student Satisfaction	**SAT1**	0.846	**0.912**	**-**	0.716	0.671	0.891
	SAT2	0.785		33.428	0.616		
	SAT3	0.840		39.984	0.706		
	SAT4	0.804		33.843	0.646		

Source: Primary Data

Regarding the reliability, it is found that Cronbach Alpha values were more than the acceptable value of 0.70 (system approach: 0.764; academic development: 0.872; academic support: 0.822; and student satisfaction: 0.912) and thereby confirmed that the variables taken in this study were found highly reliable and reflected positive relationship among them (Nunnally, 1978). The value of the R^2 also represented the significantly positive relationship among the constructs and the indicators taken up for consideration in this research.

Regarding CR values called as Composite Reliability of the variables and the factors, all the constructs were having the values above recommended level i.e., >0.70 (system approach: 0.757; academic development: 0.863; academic support: 0.761; and student satisfaction: 0.891). Extraction of Average Variance (AVE) indicated error due to variance in the measurement of the data from the values of the study (system approach: 0.448; academic development: 0.510; academic support: 0.500; and student satisfaction: 0.671). The values are providing further evidence of reliability and free from measurement error (Hair et al., 1998). Regression weight for each path in the SEM is given below in Table 4:

Table 4: Critical Path values

Independent Factors		**Dependent Factors**	**Estimate of the Factors**	**Standard Error**	**Critical Ratio**	**Probability Value (P)**
System approach	<—-	Online pedagogy	1.000			
Academic development	<—-	Online pedagogy	1.000			
Academic support	<—-	Online pedagogy	1.000			
Studentsatisfaction	<—-	Online pedagogy	1.000			
System approach -4	<—-	System approach	1.000			
System approach- 3	<—-	System approach	0.827	0.038	21.905	***
System approach- 2	<—-	System approach	0.720	0.036	20.238	***
System approach -1	<—-	System approach	0.602	0.033	18.042	***

Academic development-6	<—-	Academic development	1.000			
Academic development-5	<—-	Academic development	0.933	0.035	26.725	***
Academic development-4	<—-	Academic development	0.771	0.030	26.014	***
Academic development-3	<—-	Academic development	0.704	0.033	21.130	***
Academic development-2	<—-	Academic development	1.016	0.032	31.591	***
Academic development-1	<—-	Academic development	1.021	0.030	33.636	***
Academic support -4	<—-	Academic support	1.000			
Academic support -3	<—-	Academic support	0.716	0.032	22.138	***
Academic support -2	<—-	Academic support	0.893	0.029	30.996	***
Academic support -1	<—-	Academic support	0.611	0.032	18.817	***
Student satisfaction -1	<—-	Student satisfaction	1.000			
Student satisfaction -2	<—-	Student satisfaction	0.986	0.029	33.428	***
Student satisfaction -3	<—-	Student satisfaction	1.074	0.027	39.984	***
Student satisfaction -4	<—-	Student satisfaction	0.922	0.027	33.843	***

The output of the SEM of modified structures in connection with the estimates (Unstandardized) through regression weight and all the values were statistically significant at 1% level. In this study, the maximum Critical ratio is 39.984 which existed between student satisfaction and effectiveness and efficiency of the digital classroom to the lower level of 18.042 between the system approach and defining of the objective. The digital pedagogy is found with the absolute value ($p<0.01$). All the variables of system approach, academic development and academic support were highlighted as important forecasters of the level of contentment among the students.

Karl Pearson's Inter Correlation: To find the association between two observed variables and also to estimate the strength of the relationship between the factors like system approach, academic development, academic support and student satisfaction, Karl Pearson's Correlation was used to analyze the changes in the magnitude of the factors. All the factors were found correlated positively with each other at 1% level of significance. The academic development among the students is highly correlated (r = 0.787**) with student satisfaction. Next to this, system approach and academic support were found positively correlated with student satisfaction (r= 0.745** and r=0.683**) respectively. All the factors were found to have strong and considerably high correlations with each other (R =+0.60 to +0.70) and hence the performance of each factor was found to be similar (Saminathan, 2019; Schober et al., 2018). The lowest correlation was found between academic development and academic support (r=-0.641**) at 1% level of significance. From the R^2 value i.e., Coefficient of determination, it is noticed that 55% of the variation in the Student Satisfaction is explained by the system approach; 62 % by the academic development and only 47% by the academic support.

Multiple Regression: In order to analyze the impact of the factors especially considered for performance of digital pedagogy and its impact on satisfaction level among the students, multiple regression was carried out by considering student satisfaction as the dependent variable and factors like system approach, academic development and academic support as independent variables (Table 5).

Table 5: Details of Multiple Regression among the Factors considered for Digital Pedagogy and Student Satisfaction

Factor (Dependent)	**Factor (Independent)**	**Regression Coefficient (B)**	**S.E**	**"t" test value**	**Tolerance Value**	**VIF Value**
Student satisfaction	(Constant)	-2.430	0.346	-7.016		
	System approach	0.335	0.032	10.519**	0.419	2.385
	Academic development	0.355	0.021	16.768**	0.436	2.293
	Academic support	0.256	0.031	8.298**	0.507	1.971
	R^2 Value	0.709				
	Adjusted R^2 Value	0.708				
	F Value	754.773**				
	Number of Samples	935				
	Durbin Watson Test Value	2.020				

** 1% level of Significance

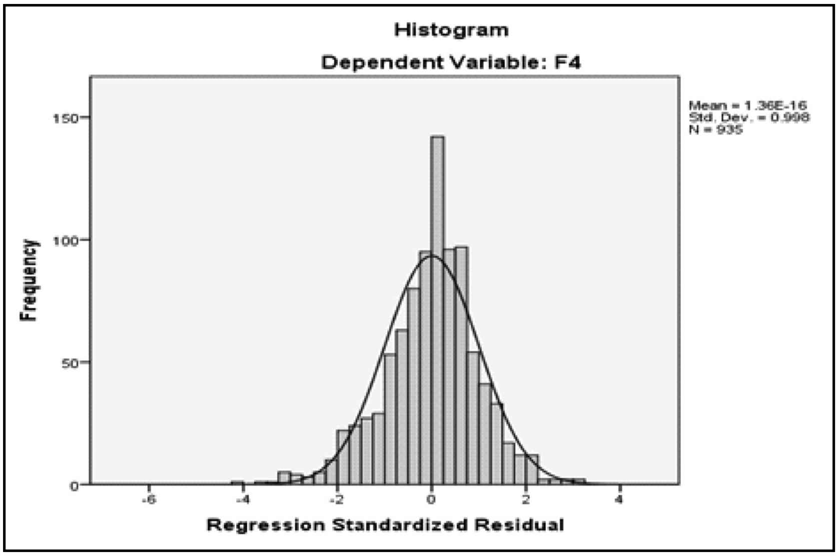

Figure 2: Showing graph in terms of frequency and Regression weight for the Student Satisfaction (Dependent Variable)

Regarding antecedents of Student Satisfaction, those who have been engaged in the digital pedagogy classroom, F-ratio was found to be 754.773 and statistically significant at 1% level of significance and in addition, the importance of the variables taken was revealed through the Beta value (B). It was found that every one unit increase of the predictor variable increases the outcome of Beta Coefficient and here the values were found to be >0.3 which implied that the increase in the Beta coefficient will increase the effect of predictor variables like system approach, academic development and academic support.

R^2 – the coefficient of determinant value was found to be 0.708 which implied that the unit increase in the variable which was found independent and considered in this research elucidates the changes to the tune of 70.8 percent in the student satisfaction in the digital pedagogy scheme. Factors like system approach, academic development and academic support were showed as inevitable and important forecasters and also having constructive impact towards the level of satisfaction among students who are engaged in online digital pedagogy as the "p" has the statistically significant value. While analyzing the Durbin Watson value, it was found to be 2.020 and from this, it could be confirmed that there was no multi co-linearity among the factors taken into consideration. In addition, the Tolerance and the Variance Inflation factor (VIF) values also indicated that there is no co-linearity with other variables in the model.

Association between the variables under each factor that influence the Digital Pedagogy and Student Satisfaction - One Way ANOVA (F-test)

Sl. No.	Variables under Student Satisfaction / Variables under each Factor that influence the Digital Pedagogy	One Way ANOVA (F- Value)
	System approach	
01.	The objectives of the online course were clearly explained by the faculties.	**62.786****
02.	The grading criteria and the evaluation methods were informed in a proper way	**90.239****
03.	The workload was found as equal to the traditional course and no burden experienced with the online mode	**103.256****
04.	I feel comfortable and easy to learn through online mode	**238.912****
	Academic development	
05.	Online courses helps in enhancing subject knowledge	**247.197****
06.	Online courses helps in improving critical thinking and problem solving ability	**186.198****
07.	Online class room develops self-learning capacity	**83.757****
08.	It facilitates multiple types of learning methodology	**133.319****
09.	It is easy to communicate online with other students.	**120.557****
10.	It promotes discussion by active participation in any groups	**141.962****
	Academic support	
11.	All faculty members are working towards successful implementation of curriculum through the online classroom	**58.565****
12.	Pedagogy/Technology being used by the faculties in online teaching is found reliable	**197.595****
13.	Faculty members are paying personal attention while teaching and solving the queries immediately.	**68.471****
14.	The performance of the faculty members make me to spend more time in online learning	**142.029****

**- 1% level of Significance

It was found that all the variables were significantly associated with the satisfaction at 1% level of significance. To analyze the association between demographic variables of this study with the factors influencing the digital pedagogy class, Paired sample "t' test and One-way ANOVA (F test) were carried out (Table 7). It is evident that there is a significant association between the demographic variables like students having completed the online courses earlier, attending the Digital pedagogy class during the pandemic situation with all the factors that influence the Digital pedagogy class as the values were found statistically significant either at 1% or 5% level of significance.

Regarding the association between demographic variables like the age, there is no association found between them and the various factors that influence the digital pedagogy class. In respect of the status of the residential area and the course registered by the students, it was noticed that all the factors were significantly associated with the variables at 1% level of significance. While analyzing the association between the devices used in the digital class with the factors, it is seen that no factor was significantly associated with that demographic variable except student satisfaction at 5% level of significance.

While analyzing the association between type of the content of the digital class received by students, it was revealed that only academic support as a factor was found statistically significant. Regarding the association among the source of receipt of content and the factors considered in this study in connection with the digital pedagogy class, all the factors were found significantly associated with the source at 1% and 5% levels of significance except the factor academic support.

Discussion

While reviewing the objectives, primary objective was to investigate the effect of the digital pedagogy on the Satisfaction level among the students especially during pandemic. During the universal pandemic due to COVID 19 and lock down, all the traditional and face to face classroom sessions were suspended and every Nation directed the institutions to implement the online and digital pedagogy for completing the curriculum. Hence, the researchers of this study had contacted those students who were pursuing higher education on pan India basis and were selected through simple random technique.

The Model fit with the factors like system approach, academic development and academic support on the student satisfaction level was found good. Regarding demographic variables of the respondents, it was found that most of the students were in the age group of 21-25 years and also from the urban areas. Most of them were using Zoom Cloud Meeting as a tool for their digital class and they were receiving the content through mobile phone only. Maximum students were facing network issues during the online teaching sessions.

While analyzing the results of correlation, it was noticed that all the factors were having strong and considerably high correlations and all the factors were significant predictors for the satisfaction level among the students and thereby the alternative hypothesis (H_6) was accepted. The variables like online courses enhanced the subject knowledge, increased critical thinking and problem solving capacity, easy communication with other students on the online platform which promoted discussion and active participation in the group were all significantly associated with the satisfaction among the students at 1% level of significance, substantiating the findings of Pande et al. (2016) who had pointed out that E-learning enhances the efficiency and qualifications and motivated the students to have interaction on the platform with other students and thereby increased satisfaction.

Jesson et al. (2018) had highlighted that the students' interaction patterns in the Digital Pedagogy had shifted with increased expectations and had made them to think deeply as well as thinking among them had increased extensively. Regarding academic support, it is revealed that the action and dedication of work among the faculties engaged in the digital pedagogy were found reliable and they were paying personal attention to the queries from the participants and their performance made the students to stay for the lone time because of the interest they had with the subject which was significantly associated with the satisfaction level of the students at 1% level of significance and thereby substantiated the findings of Seoud et al. (2014) and Cantrell et al. (2002) who had pointed out that learning through online technique will be successful in college education based on the efficiency of delivery and sufficient guidance to instructors towards the online teaching proposals.

While analyzing the relationship between the faculties in the online teaching pedagogy with the level of satisfaction, it is found very good and in high level based on the result of this study which is on par and dependable with the findings of (Jabin et al., 2014) who has proved the existence of significant relationship between the interactivity pattern and system approach with the overall satisfaction among the students and this is the predictor for the satisfaction. While having the decision about the acceptance of the hypothesis formulated, from the result, it is evidenced that there is a significant association between the demographic variable and the factors like system approach, academic development, academic support and the student satisfaction and thereby accepted the hypotheses (H_1,H_2,H_3 H_4 and H_5).

Limitations and Scope for Future Research

The above said research was conducted in India with the simple random sampling method. More over, the respondents considered in this study were the students studying in various colleges and those who had opted for digital pedagogy during the pandemic situation due to COVID 19. In addition, the sample size was also found minimum and the respondents were contacted only through the e-Questionnaire. Hence, it is proposed to undertake further research in the same field with various geographical areas through cross sectional study with various countries by using different sampling method and bigger sample size while administering interview schedule so that more information could be obtained to have a better insight on the subject.

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Table 6: Showing Association between demographic variables and the factors considered for Digital Pedagogy class and student satisfaction
(*significant at .05, **significant at .01)

Factors	System approach	Academic development	Academic support	Student satisfaction
PAIRED SAMPLE "t" TEST				
Online Course Completed earlier	**123.555****	**132.485****	**140.541****	**102.462****
Attending online classroom during the Pandemic Situation	**128.512****	**135.410****	**144.721****	**106.181****
ONE WAY ANOVA – 'F' TEST				
Age	1.080	1.904	1.958	1.874
Status of the Residential Area	**12.319****	**6.205****	**8.983****	**8.874****
Course Registered	**9.642****	**9.554****	**7.271****	**10.208****
Device using in Digital Pedagogy	1.018	0.734	0.871	**1.747***
Content of the Digital Pedagogy	3.240**	1.068	**3.707****	1.888
Source of Receipt of content	**2.658***	**3.717****	1.210	**2.508***

Perspectives of Faculty Working in Colleges on Job Satisfaction with special reference to Karnataka

B. Manju, B. Mathivanan***

Abstract

Job satisfaction is not just restricted to monetary considerations, but it also encompasses non-financial variables. The satisfaction level of the workers may be measured by adopting monetary variables such as improved pay scale, increments for good performance, bonus, etc., and non-monetary ones such as promotion, acknowledgment for results, new responsibility, appreciation, etc. Understanding the requirements of the employees is more crucial to retain them for a longer term, which results in the success of the organisation. This paper focused on the faculty members' sense of work satisfaction. The research also explored if there is a significant association between Gender, Age, Marital status, Experience, and Monthly income and perception towards the happiness. The data was collected by using the structured questionnaire with the aid of Google Forms. The data demonstrates that there is no significant association between Martial status, Age and Experience, and perspective towards work happiness. But at the same time, there is an association between Gender and Monthly Income and perspective of work happiness.

Keywords: Demographic characteristics, Employee empowerment, Employee retention, Health and safety facilities, Job stress.

Introduction

Job satisfaction is one of the important phenomena for success for any industry, no matter whether it is an educational institution or any sector. Today one of the positive stress full jobs is teaching. The stress might be caused due to job satisfaction. A satisfied employee is the happiest employee. Employee retention has to be given more importance because it might affect the growth of the educational institution. Frequent

* *Research Scholar at Periyar University and Assistant Professor, Swamy Vivekananda Rural First Grade College. Email: manjumahesha.mk@gmail.com*

** *Professor and Head, Department of Commerce, MGR College, Hosur. Email: mathivananbyrappa@gmail.com*

change in the faculty members leads to negative opinion in the minds of parents and students. So, understanding the need of the employees and satisfying them is very important. Job satisfaction includes various factors; it can be a better pay package, when we speak about the package of salary it also includes timely payment of salary, increments, etc., and other financial benefits.

Apart from financial terms, job satisfaction is embedded with emotional elements too. Good understanding between the colleagues and higher authorities and management. Especially, when we consider the teaching sector the faculties are more emotionally connected with the students. It can be their performance in the studies, and behaviour that impacts the stress level of the faculties. In other fields, an employee has to manage the work-life balance i.e., their job and personal life, but in the case of the faculty members along with the other two, they also need to balance the students. All these three factors can be a barometer to identify the level of job satisfaction in the teaching field.

According to Singh & Jain (2013), a more favourable work environment and working circumstances might contribute to an improvement in employee job satisfaction. Every organization has to develop strategies to increase the employee morale. Mishra (2013) revealed that Employee happiness and corporate commitment are inextricably linked. If an organization has to increase the positive implications in terms of organizational commitment, it has to focus on the relevant variables. Asim (2019) reported that organizational policies, strategies, career development, supervision, and compensation levels do not affect the turnover intention of the employees.

Review of Literature

Kabir & Parvin (2011) found that job satisfaction was principally influenced by the factors such as salary, availability of work, and co-worker relationships. Employees are generally content with their work. Job happiness and performance are positively connected, according to Davar & Ranju Bala (2012). Ming-Cheng Lai & Yen-Chun Chen (2012) conducted the research, which included five variables: self-efficacy, effort, work performance, job satisfaction, and intention to quit. In this study, it was found that self-efficacy, effort, and job satisfaction are positively correlated. However, job satisfaction has no effect on turnover intentions.

A study by Javed & Balouch (2014) documents the relationship between employee empowerment and the workplace environment, as well as the relationship between turnover intention and employee empowerment. The study found no connection between turnover intention and employee empowerment or job performance. Also included in the study was an analysis of how job satisfaction impacts loyalty, performance, and turnover intentions. A study on job satisfaction among female and male librarians in public university libraries revealed that the female librarians were more satisfied in their job when compared to the male librarians.

Khan & Aleem (2014) studied Health sector by taking four factors, Pay, promotion, job safety and security, and nature of the work. Only the nature of work has a direct impact on turnover intention among the employees of the autonomous institutions. Javed & Blouch (2014) conducted research to determine the degree of work satisfaction and the variables that impact it. Employee empowerment, office atmosphere, job loyalty, and job performance all showed a favourable link with job satisfaction. The survey also discovered that there is no link between job happiness and the likelihood of leaving.

Jain & Kaur (2014) found that factors such as workload, stress, overtime, fatigue, and boredom increase the level of dissatisfaction. At the same time, the level of satisfaction of the employees increased if there is a good working environment, better refreshment and recreation facility, and good health and safety facilities.

Khuntia & Adhikary (2015), in their study, focused on job satisfaction and performance in the workplace. Work pressure influences job satisfaction, salary, job security and creates a fear of losing job among the teachers who are working in private colleges. The study also revealed that teachers really work hard to cope with the method of teaching, but wherever they are not paid what they actually deserve, there is indirect impact on the performance of the management teachers. To study the factors that are related to job performance, the researcher have taken seven dimensions into consideration.

Vrinda & Jacob (2015) explored the association between work performance and job happiness. According to the findings, there is no link between employee happiness and work performance. Research by Basal & Govender (2015) took many variables into account, such as salary and compensation, the nature of work, administration, management, facilities and opportunities for promotion, individual characteristics, and supervision among others. Job satisfaction was found to be affected by all these variables.

Harper (2015), in his study, revealed that employees are very much satisfied with their job, but to implement the strategies for enhancing the level of satisfaction and improve the performance, the factors need to be identified. Training new employees and building trust among employees can be a better method to improve the level of satisfaction. A study on determinants of turnover intention among employees showed that only two factors have significant impact on employee turnover, such as job alternatives and work-life balance. The study included four factors, such as the perceived support of the organization, job stress, work-life balance, and alternative employment options.

Zhang (2016) made an attempt to find out the factors which are influencing the turnover intention of the employees. For understanding the issue, the personal factors, organization and work factors, social and economic factors were taken for the study. The counter measures were proposed to help the organizations to handle the problems in a better manner. A study focused on the work satisfaction of arts and science college professors. According to the findings, there is a considerable difference in work happiness between male and female arts and science college professors, although years of experience have no impact on job satisfaction. When compared to temporary instructors, permanent teachers are more satisfied with their jobs.

It was revealed in a study that male respondents were more satisfied when compared to female respondents. The private college teachers were not satisfied on flexibility, job security, wages, and independence. Sharif & Nazir (2016) used six factors in determining the level of job satisfaction. The six factors being work environment, pay, promotions, level of job security, co-worker relationship, and supervisor relationships. The authors claimed that providing employees with better monetary benefits can increase their job satisfaction and performance of the company. In general, the study concluded that increase in job satisfaction can improve the organization's performance and services.

Sundram (2016) investigated work satisfaction, organisational commitment, and turnover intention. It was found by the researcher that turnover intention is inversely correlated with job satisfaction. The study also discovered that turnover intention and organizational commitment have no significant correlation. Ahmed et al. (2017) conducted a study on job satisfaction and various mediating factors and found that performance affects job satisfaction. Individual factors, cultural factors, social factors, and environmental factors were taken as mediating factors.

Haile & Premanandam (2017) in a study found that the level of satisfaction in terms of pay and promotion is more in private compared to public workers, whereas it is higher in terms of job security amongst public workers in comparison to private workers.

The authors had selected four variables for the study, such as communication and relationship, job security, pay and promotion, and fairness.

A study reported that job stress and lack of supervisors' support were the most important factors for workers to leave the workplace. Demographic qualities such as gender, educational qualification, and experience have a wide range of influence on organizational elements, job stress, job security, promotions, pay level, rewards, quality of life at work, and employee turnover intention. A younger employee's turnover intention is less affected by organizational factors, employee benefits and job satisfaction compared to the older employee. Work satisfaction, job stress, organisational culture, organisational commitment, remuneration, organisational justice, chances of promotion, demographic variables, leadership style, and organisational environment were the variables investigated by Belete (2018).

Hee et al. (2018) focused on the influential workplace factors such as job stress, lack of communication, and salary. For long-term sustainability and increased growth, the solution is satisfying and retaining the talented employees. The study shows that to increase job satisfaction, there should be an improvement in the working conditions, concentration on the job training, enhancement of leadership, and at the same time not overburdening the employee with the workload.

Wedia & Gede (2018) studied the effect of distributive justice on job satisfaction, and found that there is a positive relationship between these two variables. Procedural justice has a positive impact on job satisfaction. At the same time, interactional justice too shows a positive impact on job satisfaction. The researchers also choose these factors to know whether they have any relationship with turnover intention, and reported that distributive justice does not show a positive relationship with turnover intention and procedural justice shows a negative impact on turnover intention.

Al Khajeh (2018) made a study on leadership style and job satisfaction and tried to find out the relationship between these factors. The author studied two types of leadership style: transformational leadership style and transactional leadership style. The findings revealed that there is a correlation between leadership style and job satisfaction. Transformational leadership style enhances the intrinsic job satisfaction. Pang & Lu (2018) studied five factors of employment satisfaction: reward policy, work itself, job burden, skill diversity, and job status. On comparing small and big businesses, they found a considerable disparity in financial success and job burden. Job happiness was reported to be linked to income, work environment, and job security.

Baluyos, Rivera & Baluyos (2019) found that the major contributor for increasing the level of job satisfaction is job security. The performance of teachers was affected by the school head's guidance. The authors had observed that concern towards the welfare of the teachers had to be increased rather than supervising them. Better salary structure, welfare packages, and ensuring job security are necessary for retaining the teachers. Niguse (2019) studied that how organizational culture affects turnover intention, and found that innovative culture, supportive culture, experience, and organizational culture positively affect turnover intention. The researcher also observed that employee satisfaction can be increased by adopting a supportive culture.

As a part of their study, Scholtz et al. (2019) took into consideration strain, work experience, IT experience, fun and enjoyment, educational level, gender, and speed of change. It was found in the study that only two of these variables are linked to job satisfaction, which includes professional self-efficacy and Fun/enjoyment. On the other hand, factors like work experience, strain, and IT experience, as well as age, have positive relationship with turnover intention. Sopi (2019) contended that age of the employee determines the satisfaction level, and intrinsic factors are more important when compared to extrinsic factors. The researcher had studied perception of the job, challenges, career opportunity, and recognition as intrinsic factors

According to Iqbal et al. (2020), the enhancement of supervisor support was effective in reducing turnover intentions of employees. Likewise, job satisfaction affects the intention of employees to leave. In other words, high level of employee satisfaction tends to translate into a longer tenure in the company. Hee et al. (2020), studied the relationship between pay and benefit, workplace environment, top management leadership, workload, and job satisfaction. The authors reported that there is a positive correlation between all these variables and job satisfaction. The most important factor of job satisfaction being top management leadership. According to Ali & Anwar (2021), better opportunities are found to be the most important reason for employees' intention to leave.

Problem statement

Job satisfaction may end up in turnover intention of the employees, because performance depends on the level of satisfaction. Examining the perception of faculty members towards job satisfaction can help in promoting their performance.

The objectives of study

1. To investigate what contributes to job satisfaction.
2. To understand the relationship between gender, age, marital status, experience, monthly income, and perception towards job satisfaction.

Method

Hypotheses of the Study

H_{01}: Faculty members of both the genders are equally satisfied with their work.

H_{02}: Single and married faculty members do not differ in job satisfaction from married faculty members.

H_{03}: Faculty members of various age groups do not differ in job satisfaction.

H_{04}: Faculty members of various socio-economic categories do not differ in job satisfaction.

H_{05}: Faculty members with varying length of experience do not differ in job satisfaction.

The Sample

The population is comprised of employees working in various educational institutions across Karnataka. The pilot study was conducted on 176 elements out of 200 respondents. The respondents of the study belonged to diverse age groups, gender, income groups etc.

The Tools for Data Collection and Analysis

A 5-point Likert scale was used to collect the data for examining the relationship between demographic characteristics and job satisfaction. The statistical tests such as t-test and ANOVA were employed through MS Excel.

Profile of the Participants

Table 1 shows demographic details of the participants in terms of gender, marital status, age, monthly income, and experience. The male population was constituted of 64.20 percent, while the female population was 35.80 percent. Married and single respondents were 70.45 percent 29.55 percent respectively. Most of the respondents belonged to the age group of 31 to 40 years, which is 47.16 percent. A significantly large proportion of the respondents were Assistant Professors, constituting 61.36 percent. Most of the respondents belonged to the income group of upto INR 20,000 (25.57 percent), and INR 20,001to INR 40,000 (36.93 percent).

Table 1: Demographic Information of the Participants

Demographic Profile	No of Respondents	Percent
Gender		
Male	113	64.20
Female	63	35.80
	176	100
Marital status		
Married	124	70.45
Unmarried	52	29.55
	176	100
Age		
20 to 30	44	25
31 to 40	83	47.15
41 to 50	35	19.98
Above 50	14	7.95
	176	100
Income		
Upto 20,000	45	25.56
20,001 to 40,000	65	36.93
40.001 to 60,000	29	16.47
Above 60,000	37	21.02
	176	100
Experience		
Below five years	48	27.27
Five to ten years	50	28.40
10 to 20 years	54	30.68
More than 20 years	24	13.63
	176	100
Designation		
Lecturer	44	25
Assistant professor	108	61.36
Associate professor	18	10.22
Professor	6	3.40
	176	100

Results

To determine the relationship between gender, marital status, age, income, and experience and perception towards job satisfaction, t-test and ANOVA were employed. The results have been elucidated in the following sections

1. Gender and Perception towards job satisfaction

H0 1: Faculty members of both genders are equally satisfied with their work.

To determine if there were any differences between male and female faculty members with regard to perceptions of job satisfaction, an independent sample t-test was conducted (Table 2).

Table 2: Analysis Based on Gender (*t*-test)

Testing for Unequal Variances in Two-Samples: The t-Test		
	Variable 1	*Variable 2*
Mean	3.453294	3.21164
Variance	0.732863	0.431612
Observations	113	63
Hypothesized Mean Difference	0	
Df	157	
t Stat	2.092535	
P(T<=t) one-tail	0.019	
t Critical one-tail	1.654617	
P(T<=t) two-tail	0.037999	
t Critical two-tail	1.975189	

Male and female faculty members have significantly different perceptions of job satisfaction.

Thus, hypothesis H0. 1 is rejected.

2. Marital status and Perception towards job satisfaction

H0 2: Single faculty members have higher job satisfaction than married faculty members.

To determine whether there was a difference in perception towards job satisfaction between married and single faculty members, an independent sample t-test was conducted (Table 3).

Table 3: Analysis Based on Marital Status (*t*-test)

Testing for equal Variances in Two-Samples: The t-Test		
	Variable 1	*Variable 2*
Mean	3.342518	3.424679
Variance	0.608812	0.707284
Observations	124	52
Pooled Variance	0.637674	
Hypothesized Mean Difference	0	
Df	174	
t Stat	-0.62277	
P(T<=t) one-tail	0.267127	
t Critical one-tail	1.653658	
P(T<=t) two-tail	0.534253	
t Critical two-tail	1.973691	

The independent sample t-test is associated with a statistically insignificant relationship. Thus, hypothesis H0. 2 is accepted.

3. Age and perception towards job satisfaction

H0 3: Faculty members of different ages do not perceive job satisfaction in a unique way.

A one-way ANOVA was used to see whether faculty members of various ages had varied perceptions of work satisfaction. In the research, participants were grouped into four age categories (Table 1). The ANOVA results are shown in Table 4.

Table 4: Age-dependent one-way ANOVA

ANOVA						
Source of Variation	*SS*	*Df*	*MS*	*F*	*P-value*	*F crit*
Between Groups	3.015438	3	1.005146	1.598018	0.191682	2.65714
Within Groups	108.1872	172	0.628995			
Total	111.2027	175				

From Table 4, it is evident that there exist no significant differences in the mean values of faculty members of different age groups. The one-way ANOVA is associated with a statistically insignificant relationship. Thus, hypothesis H0. 3 is accepted.

4. Monthly Income and perception towards job satisfaction

H0. 4: There are no substantial variations between faculty members of various socioeconomic categories in their opinion of work satisfaction.

To determine whether faculty members of different income groups perceived job satisfaction differently, a one-way ANOVA was conducted (Table 5).

Table 5: Income-dependent one-way ANOVA

ANOVA						
Source of Variation	*SS*	*Df*	*MS*	*F*	*P-value*	*F crit*
Between Groups	10.72473	3	3.574909	6.119597	0.000559	2.65714
Within Groups	100.4779	172	0.584174			
Total	111.2027	175				

According to Table 5, faculty members of different income groups have significantly different mean values. Statistically significant relationships are characterized by the one-way ANOVA. Accordingly, hypothesis H0. 4 stands rejected.

5. Experience and Perception towards job satisfaction

H0. 5: There are no statistically significant variations in work satisfaction among faculty members with varying degrees of experience, according to their assessments.

A one-way ANOVA was used to assess whether or not there was a difference in the perceptions of work satisfaction amongst employees from various experience groups (Table 6).

Table 6: One-way ANOVA Based on Experience

ANOVA						
Source of Variation	*SS*	*Df*	*MS*	*F*	*P-value*	*F crit*
Between Groups	2.457668	3	0.819223	1.29575	0.277542	2.65714
Within Groups	108.745	172	0.632238			
Total	111.2027	175				

From Table 6, it is evident that there exist no significant differences in the mean values of faculty members of different experience groups. The one-way ANOVA is associated with a statistically insignificant relationship. Thus, hypothesis H0. 4 is accepted.

Discussion

The study was conducted on both, faculty members working in private institutions as well as Government institutions. The main objective was to identify the perception of faculty members towards job satisfaction based on the demographic profile.The work of the past researchers is based on the five main variables, such as job satisfaction, financial factors, training and development, work environment, motivation, and other benefits. From the results of this study, it was found that the perception of the faculty members differs based on gender and various levels of income. Age groups, marital status and experience do not have an impact on the perception of job satisfaction. Some of the general features of the study are: majority of the employees were male faculty members, most of the faculty members were Assistant Professors, most of the faculty members were from the age group of 31-40 years, very few respondents were having more than 20 years of experience i.e., 13.63 percent, and majority of the faculty members were married.

Conclusion

The present study determines the relationship between gender, age, marital status, income, and experience with perception towards job satisfaction among the faculty members in the Educational Institutions in Karnataka. The study concludes that perception towards job satisfaction shows varying results for different demographic characteristics. The results establish a statistically significant relationship between demographic factors like gender and Income with perception towards job satisfaction. In contrast, no statistically significant relationship is confirmed between age, marital status, and experience with respect to perception towards job satisfaction.

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Role of Corporate Bonds in Capital Structure: Impact of Pandemic on Trading Behaviour

Smeeta Bhatkal and Vaishali Patil***

Abstract

This study is an attempt to explore the liquidity and trading behaviour of corporate bonds in India and whether the Covid 19 pandemic impacted trading patterns. Corporate bonds can play a major role in the capital structure of corporates and the Government, SEBI and RBI have implemented many reforms to develop the corporate bond market. Despite this the corporate bond market remains illiquid and lacks depth. This study attempted to explore whether unusual events impacted the trading behaviour in the corporate bond market in India. Monthly data for bonds traded and quarterly data for bonds outstanding for the period from April 1, 2019 to March 31, 2022 from SEBI website were used for the analysis. The results suggested that there is significant variation in the percentage of corporate bonds traded during the Covid-19 pandemic. The study also found that there is a significant relationship between the percentage of traded bonds and the total outstanding bonds during the pandemic period vis financial year 2020-21 as compared to the year before the pandemic.

Keywords: Corporate debt instruments, Private placements, Credit qualities, Retail participation, Scatteredness.

Introduction

A growing economy requires an active and liquid bond market to give corporates access to debt funding. A vibrant corporate bond market supports economic growth and access to unsecured tradeable debt demonstrates the maturity of the financial market. The corporate bond market in India has been neither broad nor deep enough

** Smeeta Bhatkal, Dean -Banking, Financial Services and Insurance (BFSI), Email: smeeta.bhatkal@welingkar.org*

*** Vaishali Patil, Senior Associate Dean -Research & Publications & Information Technology, Prin. L N Welingkar Institute of Management Development & Research, L Napoo Marg, Matunga, Mumbai 400019. Email: vaishali.patil@welingkar.org*

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to allow access to this mode of funding. Corporate debt to GDP ratio was only 17% for India vs 123% in the US in 2017. Prior to 1980, corporates were largely dependent on Development Finance Institutions like IDBI, ICICI and IFCI for debt to fund projects. Primary issues of debt were few and far between and largely by PSUs. When the DFIs converted into banks this source of long term debt decreased. The debt market comprises government securities and corporate debt instruments like bonds, debentures, etc. While government securities are highly liquid, corporate debt instruments lack liquidity thus making them less attractive as investments.

Despite several initiatives taken to promote the corporate bond market in India, large investors prefer investing in Government securities due to the liquidity and ease of trading. On the other hand, corporate issuers have relied heavily on bank funding for their debt requirements.

Given that India's GDP growth rate is among the highest in the world, the need for investing in new productive capacity is high. Increasing number of projects especially in the infrastructure space require debt funds to be available. Access to funds will be a prime consideration given that banks may not be able to meet the entire funding requirement. While India has a world class equity market with which has good liquidity attracting foreign investors and domestic institutional and retail participation, the bond market is dominated by Government paper and the corporate bond market lags behind.

Review of Literature

Several studies have been conducted on the corporate bond market in India. Some of the relevant findings are outlined below.

According to the Crisil Yearbook on the Indian Debt Market 2018, there was an increase in corporate bond issues in India in 2018 where corporate bonds accounted for about 30% of outstanding system credit in 2018 vis-a-vis 21% in 2013. However the corporate bond market in India is still small at 16% of GDP relative to 46% in Malaysia, 73% in South Korea and 120% in USA. Indian corporate bonds thus do not have much presence on a global scale. This is despite various measures taken by the Government, RBI and SEBI to promote issuance and trading of corporate bonds.

According to the Crisil report the average daily trading volumes have almost doubled over the past five years but liquidity is still not adequate. Bond issuances are largely by well rated companies and public sector organisations. It also expected corporate bonds outstanding to double from about Rs.27 lakh crores in 2018 to Rs.55 lakh crores in 2023 given the need for funding infrastructure projects. As per SEBI data the total value of corporate bonds outstanding in March 2022 was Rs.40 lakh crores. One of the problems is the low level of retail participation in bond markets unlike in the equity market. Low levels of awareness and lack of adequate liquidity deter retail participation.

Krishna & Nag (2021) noted that institutional investment in bonds is heavily skewed towards government and public sector company bonds. Besides, institutional investors like insurance companies, pension funds, etc are not permitted to invest in paper below AA rating. The top 5 to 10 names dominated secondary market activity creating a shallow market with the absence of market makers, pricing benchmarks and liquidity as well as few investors. They observed that retail investors stayed away due to low awareness, poor liquidity and lack of tax incentives.

Raghavan et al. (2014) found that the growth of the government bond market has had a positive impact on the corporate bond market in India. They enumerated various reforms by the Government, RBI and SEBI including simplifying listing requirements for debt securities which reduced cost and time taken, improving transparency in secondary market trades, reducing trading lot size from Rs.10 lakh to Rs.1 lakh, improving clearing and settlement of trades through clearing corporations, introducing new instruments, among others. However, Indian corporates have depended on bank loans than on bonds for their financing needs. Corporate bond issuances are dominated by private placement to institutional investors with very few public issues. Retail participation has been low despite reforms like reducing the size of trading lots.

Kaur (2016) found that subscription to corporate bonds was dependent on bond credit ratings; there was a positive relationship between subscription and bond ratings. Bonds in the investment grade were oversubscribed despite lower interest and longer maturities as compared to speculative grade bonds. She also observed that secondary market trading of corporate bonds was very low and majority of the bonds were held till maturity which led to illiquidity in the market. 98.9% of the corporate bonds traded were rated AAA, AA and A and the trading of BBB and BB rated bonds was negligible.

Manuj (2018) noted that access to the bond markets was mostly limited to highly rated borrowers with ratings of AAA and AA. Lower rated borrowers relied on bank finance as access to bond issuances was negligible. Bonds with maturities over three years were thinly traded. He observed that bond issuances were primarily through private placements and not through public issues on account of lower regulatory requirements, lower issue costs and shorter time to complete. Low trading in lower rated bonds was due to problems in price discovery, legal issues and low appetite as mutual funds, provident funds and insurance companies are not permitted to invest in them.

Khan (2015) remarked that despite stakeholders focusing on developing the corporate bond market desired results had not been achieved. The Deputy Governor of the Reserve Bank of India highlighted the following requirements for a vibrant bond market –a sound bankruptcy system, sustained participation of long-term institutional investors for bonds of all credit qualities, investor-friendly tax regime, development of market mechanisms and infrastructure, reliance on sources other than banks for debt, among others. Panda (2020) found that foreign exchange reserves were one of the macroeconomic variables affecting the corporate bond market. She found that estimating liquidity premiums for corporate bonds was difficult.

A study by Chaudhari et al. (2014) highlighted some recommendations which were felt to be crucial to the reform process. These included tax reforms, participation from insurance companies and pension funds, credit enhancement, public issue and listing of corporate bank borrowings. Measures recommended to broaden investor base was to allow insurance companies and pension funds to invest larger amounts in corporate bonds and allow them repos in corporate bonds. This would create a less uneven playing field for corporate bonds versus government bonds. Credit enhancement through bank issued letters of credit could improve credit rating of bonds, thereby permitting insurance companies and pension funds to participate. Retail participation could be enhanced reducing lot sizes, encouraging demat trading of listed corporate bonds and providing tax benefits along the lines of equity investments. Tax benefits under section 80C currently permitted only for investment of infrastructure company bonds could be expanded to include other companies as well. Long term capital gains tax on sale of bonds could also be reduced to be on par with equity.

Ganguly (2019) observed that there had been very little change in the microstructure of the corporate bond market in India despite many initiatives towards reform. She examined demand and supply side factors affecting the corporate bond market in the period 2010-2018 and observed that the investor base is limited to large investors with retail investors accounting for only 3% of the outstanding bonds. Prudential norms for investment also curtail the investments of insurance companies and mutual funds in corporate bonds. Almost half of the investments of life insurance companies was invested in Central and State Government securities while investments in other debt securities comprised less than 5% of total investments.

The paper also commented on foreign institutional investors and their limited role in the Indian corporate bond market due to limited liquidity. Banks also prefer loans to bonds as they do not have to mark them to market as is the case with bonds and almost all the corporate debt issued was privately placed. Other operational impediments were low stock of individual bond issues which limited trading, problems with trading platform, illiquid market for credit default swaps and varying stamp duties on corporate bonds in different states (SEBI 2016). The corporate debt to GDP ratio for India is lower than that for several developing countries like Malaysia, Brazil and Turkey.

Shubha & Das (2017) studied the presence of corporate bonds in the financing pattern of 85 non-financial Indian private sector companies over 6 years. They found that 90% of the data set relied on banks and financial institutions. Bonds/debentures did not constitute a large part of the financing. Given the stress on banks due to NPAs resulting in fall in profitability, banks may not be able to meet the financing needs of the corporate and infrastructure projects. The corporate debt market needs to fill in this financing gap. A vibrant liquid corporate bond market does not compete with the banking sector but rather complements it. They concluded that even though the corporate bond market had shown positive trends about 95% of the issuances were through private placement with institutions. The trading in the secondary market showed that 87% was on account of equity derivatives, 6% was contributed by the equity cash segment and only 1% was corporate bonds.

The Objectives

The objectives of this research are to study the growth of the corporate bond market in India and the liquidity in this market over a 3year period from pre-pandemic (financial year 2019-20) upto March 2022 (financial year 2021-22) as under:

1. To study the impact of Covid-19 pandemic on the percentage of corporate bonds traded.
2. To explore the association between the percentages of corporate bonds traded and the total bonds outstanding.
3. To observe whether there is any difference between pre-pandemic and post-pandemic trading behaviour in the Indian corporate bond market.

The Scope

The scope of the research extends to corporate bonds issued by Indian corporates. The period considered are financial years 2019-20, 2020-21 and 2020-22, one year being pre-pandemic, one year being in the period including lock down and the following year. The total corporate bonds outstanding during these years and the trading of bonds in volume and value have been considered.

Method

The main objective of this paper is to study the impact of the Covid-19 pandemic on the pattern of trading in corporate bonds in India. The type of study is causal. The data collected is secondary in nature. The relationship between trading in corporate bonds to the quantum of bonds outstanding has been studied. The secondary data was extracted from the SEBI website. The data is most reliable as it is reported by SEBI - the regulator for corporate bond issuances. The data has been taken on a monthly basis for trading and quarterly basis for data on corporate bonds outstanding. The period considered is April 2019 to March 2022 which covers one financial year before the Covid-19 pandemic and two subsequent years as the objective is to observe if the pandemic had any impact on bond trading. In specific this study emphasizes percentage of bonds traded to the quantum of bonds outstanding with pre and post-Covid data.

Data Analysis and Hypothesis Testing

The data is analyzed using Microsoft Excel Data Analysis Tool Pack. Univariate statistical analysis is conducted to analyze the data using Karl Pearson's Correlation Coefficient. Descriptive & Diagnostic Analytics was used to look at differences in basic parameters like mean, median, standard deviation, skewness, range, etc.

Hypothesis Ho_1: There is no impact of the Covid-19 pandemic on the percentage of corporate bonds traded in India.

Table 1: Descriptive Analytics for three years starting from 2019

Pre-Covid Results for the Year	2019-20	During Covid Results for the Year	2020-21	Year After Covid Results for the Year	2021-22
% Traded		*% Traded*		*% Traded*	
Mean	5.4%	Mean	4.5%	Mean	3.9%
Standard Error	0.002246	Standard Error	0.003605	Standard Error	0.0020732
Median	0.052707	Median	0.041771	Median	0.0393891
Mode	#N/A	Mode	#N/A	Mode	#N/A
Standard Deviation	0.007781	Standard Deviation	0.012487	Standard Deviation	0.0071816
Sample Variance	6.05E-05	Sample Variance	0.000156	Sample Variance	5.158E-05
Kurtosis	0.432796	Kurtosis	-1.51177	Kurtosis	-0.045373
Skewness	0.992849	Skewness	0.537776	Skewness	0.6797003
Range	2.6%	Range	3.3%	Range	2.2%
Minimum	4.6%	Minimum	3.2%	Minimum	3.0%
Maximum	7.1%	Maximum	6.5%	Maximum	5.3%
Sum	0.650362	Sum	0.544259	Sum	0.4723836
Count	12	Count	12	Count	12
Coefficient of Variation (CV)	14.36%		27.53%		18.24%

From the above results, it is evident that the Mean of % of bonds traded for the year 2019 to 2022 decreased from 5.9 % in 2019-20 to 4.6 % during the pandemic time and further decreased to 3.6% in the year 2021-22. So is the case with Median. The Range (maximum- minimum) of percentage of bonds traded increased which indicated more deviation. This is more evident from the Coefficient of Variation (the best measure to measure the risk). The Coefficient of Variation for the year 2020-21 is the highest amongst the three years which is highly deviated at round 28 % almost double that of 14% in year 2019-20.

Thus, Null Hypothesis H01 stands rejected, and it is concluded that due to Covid-19 pandemic there is significant variation in the percentage of corporate bonds traded.

Hypothesis H02: There is no impact of the Covid-19 pandemic on the percentage of traded corporate bonds to the total bonds outstanding in India.

The statistical test of Karl Pearson's Correlation was used to test the association between the percentages of corporate bonds traded to the total bonds outstanding during the years under review.

Table 2: Results of the Correlation between the Two Variables

Financial Year	Correlation Coefficient
2019-20	0.48
2020-21	-0.80
2021-22	0.044

From the results of the correlation, it is evident that in the financial year 2019-20 the percentage of corporate bonds traded and the total bonds outstanding shows a moderate positive correlation (as $r = 0.48$ between the two variables).

For the Financial Year 2020-21 correlation it is evident as the percentage of corporate bonds traded and the total bonds outstanding shows a strong negative correlation as ($r = -0.8$ between the two variables). This indicates that as the value of total outstanding bonds increased the percentage of corporate traded bonds decreased during this year. It is also evident that in the financial year 2021-22 the percentage of corporate bonds traded and the total bonds outstanding shows a neutral correlation (as $r = 0.044$ between the two variables). This indicates that the value of total outstanding bonds has no impact on the percentage of corporate traded bonds.

Thus, null hypothesis is rejected and it is concluded that there is a significant relationship between the percentage of traded bonds and the total outstanding bonds during the pandemic period vis Financial Year 2020-21.

The above results of correlation are depicted using scatter plots for the three consecutive years from 2019-20 to 2021-22 one year being pre-pandemic, one year being in the period including lock down and the following year. It is evident from the scatter plots that in the financial year (prior to the Covid-19 pandemic), there is moderately positive correlation (r is approximately 0.5 between the two variables).

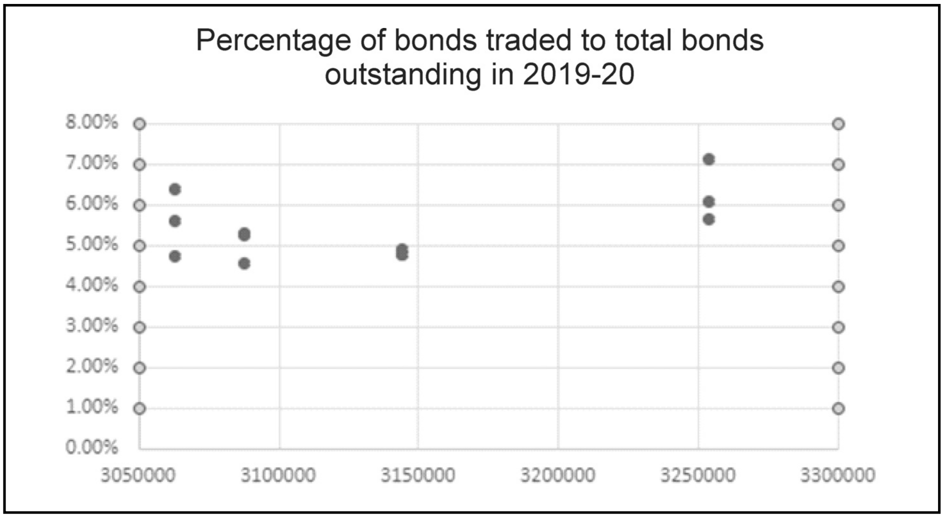

Figure 1: Percentage of bonds traded to total bonds outstanding in Rs. crores in 2019-20

From the scatterplot below for the financial year 2020-21, when the pandemic was at its peak, it is evident that there is a strong negative correlation between the percentage of corporate bonds traded and the total bonds outstanding as the trend line is decreasing in nature. This indicates that as the value of total outstanding bonds increased the percentage of corporate traded bonds decreased during this year.

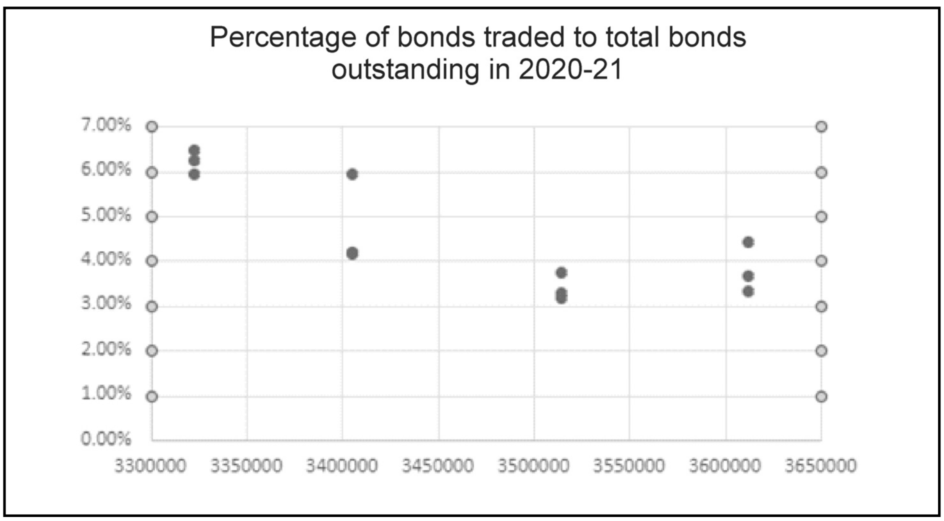

Figure 2: Percentage of bonds traded to total bonds outstanding in Rs. crores in 2020-21

It is also evident from the below scatter plot that in the financial year 2021-22 the percentage of corporate bonds traded and the total bonds outstanding shows a trend of scatteredness all over indicating a neutral correlation (as r is approximately zero). This indicates that the value of total outstanding bonds had no impact on the percentage of corporate traded bonds.

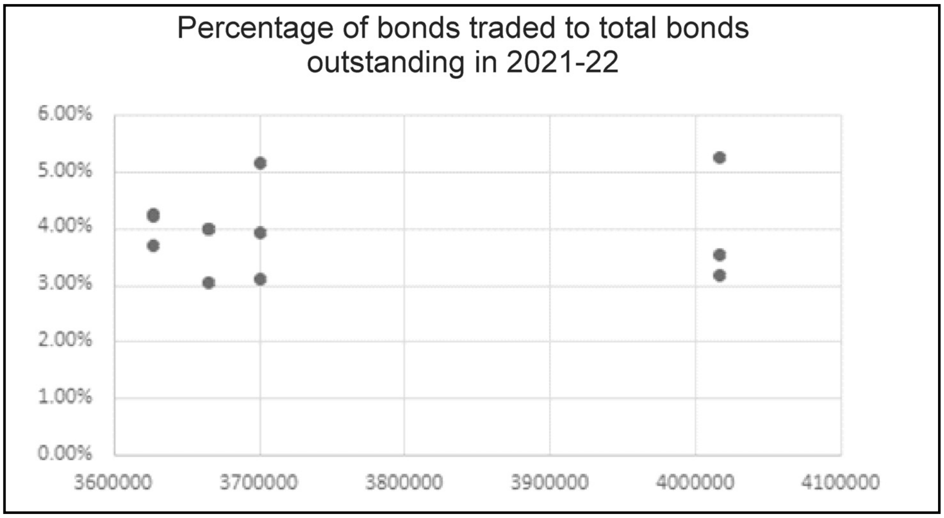

Figure 3: Percentage of bonds traded to total bonds outstanding in Rs. crores in 2021-22

Findings

From the data analysis above, it can be concluded that due to Covid -19 pandemic there is significant variation in the percentage of corporate bonds traded. The study also found that there is a significant relationship between the percentage of traded bonds and the total outstanding bonds during the pandemic period vis Financial Year 2020-21 as compared to the year before the pandemic.

Conclusion

The results of the study help us to conclude that there was significant variation in the percentage of corporate bonds traded during the pandemic year. The Coefficient of Variation for the year 2020-21 is the highest amongst the three years which is highly deviated at round 28 % almost double that of 14% in year 2019-20. This shows that the pandemic impacted corporate bond trading significantly versus the volume bonds outstanding. Further there was a negative correlation between the percentages of bonds traded to total bonds outstanding which was not observed in the other two years.

As highlighted in the Review of Literature, the development of the corporate bond market is far from ideal. Though the value of total corporate bonds outstanding has increased over the years most of these issues have been through private placements to large institutional investors and retail participation has been negligible. As mentioned earlier India is on a growth path and needs to invest large amounts in infrastructure and other projects which need debt financing. The banking sector would not be able to meet this large need; hence the bond market needs to be vibrant and liquid to facilitate bonds becoming a significant source of finance in the capital structure of companies. We can also say that an event like the pandemic had a large impact on percentage of bonds traded.

Hence, it is imperative for the Government, RBI and SEBI to address the issues affecting the corporate bond market more effectively. This will pave the way for corporate bonds to have a significant presence in the capital structure of companies in India.

Limitations of the study and further scope

The scope is limited to this time period (Financial Years 2019-20, 2020-21 and 2021-22) and to the trading volume and value of corporate bonds.

The limitation of the data is that the volatility in prices of corporate bonds is not captured.

The research can be expanded by considering a larger time period, observing future trends in trading, and slicing data by credit rating and maturity of the bonds to gain a more granular insight.

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Student Engagement: Understanding the Perspective of Students

Mrinal V. Phalle, Sagaljit Kaur Sekhon***

Abstract

Student engagement is considered as a vital benchmark and indicator of the quality of the student experience for higher education. It is energized by motivation and is a prerequisite for learning. Technology in higher education has become indispensable, highlighting its crucial role in student engagement. There has always been an increasing demand for skills that embrace new technologies and the challenge is that while the pandemic has necessitated wider technology adoption and a rapid shift to blended, and in some cases purely online learning, engaging students has been a challenge. The present study aims at determining the perception of students towards student engagement. We used a single survey to collect retrospective self-report data from a convenience sample of Indian postgraduate students (n = 100) about their perception towards engagement. Moreover, the data was analyzed using descriptive statistics, factor analysis, t–Test. The results help in understanding the perception of students towards joint assessment of teaching-learning processes at the University and to provide feedback to faculties and Institutions to improve these processes.

Keywords: Academic achievement, Learning-teaching environment, Feedback mechanism, Self-reports, Joint assessment.

Introduction

There are many approaches available to assess the collegiate quality. These include quantitative characteristics of the institutes and programs, such as graduation rates, diversity statistics, and faculty characteristics to name a few. Yet there are other approaches which emphasize outcomes such as expert judgments by accreditors, and reputational ratings. Still others employ surveys of student experiences and self-reports

* *Associate Professor, E-mail: mrinalphalle@gmail.com*

** *Assistant Professor, SGPC's Guru Nanak Institute of Management Studies, Mumbai. E-mail: sagaljit@gnims.com*

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of their learning and personal development. Each method is known to have advantages and limitations as well as champions and critics (Chun, 2002; Kuh & Pascarella, 2004). One of the better predictors of learning and personal development is student engagement. The very act of being engaged adds to the foundation of skills and dispositions that is essential to live a productive and satisfying life post completion of education. That is, students who are involved in educationally productive activities in colleges are developing habits of the mind and heart that enlarge their capacity for continuous learning and personal development (Shulman, 2002).

Evidence suggests that student self-reports are valid and reliable under certain conditions (Pace, 1984): which include: the information requested is known to the respondents, the questions are phrased clearly, the questions are relevant to recent activities, and the question enquire information that is known to those answering the questions and does not threaten, embarrass, or violate their privacy or encourage the respondents to respond in socially desirable ways.

Against this backdrop, the primary aim of this study is to understand the perception of the students towards their engagement with their places of learning. The perception consists of a joint assessment of the teaching-learning processes at the colleges or the Universities. It is anticipated that this type of assessment shall help to provide feedback to the faculties and Institutions to improve the processes leading to higher student engagement.

Review of Literature

According to Kuh (2009), student engagement plays a critical role not only by impacting institutional behaviors, including teachers' professional identity and positive atmosphere, but also by enhancing individual students' academic achievement, lowering students' dropout rates, and assuring student completion of education (Finn & Zimmer, 2012; Kahu, 2013; Kuh, 2001). Student engagement is a key element to enhance student employability skills, including critical thinking skills (Millican & Bourner, 2011), problem-solving skills (Kim, et. al., 2015; Kuh, 2009; Pascarella Seifert, & Blaich, 2009; Urban & Palmer, 2016), and interpersonal skills (Kuh, 2009; Pascarella et. al., 2009). Additionally, Smith & Worsfold (2014) found that if the institute fosters the perceived employability skills, such as teamwork, students' sense of readiness to work, it shall directly influence satisfaction, commitment, time on task, and integration.

Most definitions of student engagement are loose and conflicting (Bryson & Hand, 2007). The earliest definition of student engagement only focused on school-offered activities that students participated in and that examined disengagement (Appleton et al., 2008; Natriello, 1984). Those definitions failed to comprehensively elucidate or reflect the multifacets of student engagement and paid little attention to bringing up the interrelationships among different constructs of student engagement (Appleton et al., 2008; Fredricks & McColskey, 2012). In addition, most definitions of student engagement in higher education overlooked the active role of students in their learning and over-emphasized the impact of institutional environment on undergraduate students (Kuh & Gonyea, 2006; Kuh & Schneider, 2008). It is necessary to close the knowledge gap and define student engagement clearly (Appleton et al., 2008; Fredricks & McColskey, 2012).

Despite the inconsistency of many definitions of student engagement, most scholars agree that student engagement should be a complex, multifaceted construct or metaconstruct (Kahu, 2013; Vuori, 2014). However, the number and types of student engagement proposed vary from two to four dimensions (Finn, 1989; Fredericks et al., 2004; Williams, 2003).Three-dimensional student engagement model of Fredricks et al.(2004) is widely accepted and reflects the contributions of students' experiences to their learning outcomes (Kahn, 2014; Fredricks, Blumenfeld, & Paris, 2004). It includes students' behavioral engagement, cognitive engagement, and emotional engagement (Appleton et al., 2008; Fredricks & McColskey, 2012).

Research Objectives

The present research examines the student engagement from the student's perspective. More specifically, we sought to determine:

- The indicators of student engagement.
- Students' perception towards factors affecting student engagement.
- The techniques and practices for enhancing the student experience of student engagement.

Hypotheses

H_{01}: There is no significant difference in the mean indicators of student engagement on the basis of post graduate management courses.

H_{02}: There is no significant difference in the mean indicators of student engagement on the basis of ranking of the colleges.

Research Method

This research work included collecting responses from 100 students pursuing their post graduate management courses like MMS/MBA/PGDM courses. The study employed the non-probability convenience sampling technique as the where subjects are selected because of their convenient accessibility and accessibility to the researcher (Roberts-Lombard, 2002). For statistical analysis to be executed, as a rule thirty cases are sufficient (Cooper and Schindler, 2006). For the present study, since we are interested in dealing with the joint assessment of the learning-teaching processes in the university setting with a single instrument and using students as the source of information to specify to what extent the learning-teaching environment designed by teachers influences students' acquiring generic capabilities/competences we used the student engagement questionnaire by Kember & Leung (2009) which uses a five-point Likert scale ranging from "strongly disagree" to "strongly agree".

Data analysis was done using descriptive statistics, principal component analysis, and t-Test . The Cronbach's alpha was used as the measure of reliability. The sample was administered via the electronic forms using Google forms as a media for administration. All the questions except the name were marked as compulsory to avoid incidences of missing data. The forms were shared to faculty representatives of four colleges in Mumbai region who enabled in the collection of data. The four colleges were selected based on their rankings and two of the colleges held positions in the top 100 NIRF ranking and the other two were not in the top 100 ranking.

SPSS software 20.0 was used for the evaluation of the data under study. The scale has adequate internal consistency coefficients (á >.985) and is hence considered reliable. There was an almost equal distribution of the respondent's basis the gender (Males -46%; Females – 53%) with 1% of the respondents preferring not to disclose their gender. With respect to the work experience, a clear majority of the respondents were freshers (83%) followed by those who had an experience between 0-2 years (16%) and lastly 2-5 years (1%). Both the programs of PGDM (48%) and MMS (52%) were equally represented in the present sample. Since it is the beginning of the academic year, 52% of the students were in the second semester and 48% reported that they were in the fourth semester of their program. A good representation of the students (26%) were post graduates followed by graduates (73%) which represented most of the respondents. The descriptive statistics are presented in Table 1.

Table 1: Descriptive Statistics of the Sample

	Demographic Variable	N (%)
Gender	Males	46 (46%)
	Females	53 (53%)
	Do not prefer to say	1 (1%)
Work Experience	Fresher	83 (83%)
	0-2 years	16 (15%)
	2-5 years	1 (1%)
Program	MMS	52 (52%)
	PGDM	48 (48%)
Semester	1	0
	2	52 (52%)
	3	0
	4	48 (48%)
	5	0
	6	0
Qualification	Graduate	73 (73%)
	Post Graduate	26 (26%)

MMS: Master of Management Studies; PGDM: Post Graduate Diploma in Management.

Results and Discussion

Exploratory Factor Analysis

Exploratory factor analysis was performed by principal component analysis and all items were found to be higher than 0.40 ($r > 0.30$), indicating all items took place in the factor analysis. Because some items were below 0.40 or had cross loadings with more than one factor, factor analysis was performed by removing the items one at a time until the ideal solution was achieved. Two items were dropped and three factors which evolved were named as cognitive engagement, behavioural engagement and emotional engagement with KMO = 0.920 and significance value (p = 0.00). The results of the exploratory factor analysis are presented in Table 2 and Table 3.

Table 2: Results of Exploratory Factor Analysis

Variable	No. of Items Dropped	No. of Items Retained	Factors extracted	Explained Variance (%)	Cumulative Explained Variance (%)
Student Engagement	0	35	1 (BE)	28.10	28.10
			2 (EE)	24.93	53.039
			3 (CE)	20.59	73.636

BE: Behavioural Engagement; EE: Emotional Engagement; CE: Cognitive Engagement;

Table 3: Factor Loadings of the Items

Sl. No	Statements	Factor I	Factor II	Factor III
1	I have developed the ability to efficiently communicate with others.	.652		
2	In my time at college I have improved my ability to convey ideas.	.543		
3	I have learned to be an effective team or group member.	.706		
4	Students are given the chance to participate in classes.	.616		
5	The course design helps us to understand the course content.	.578		
6	When I have difficulty with learning materials, I find the explanations provided by the teaching staff useful.	.764		
7	The program uses a variety of assessment methods.	.645		
8	I have found that discussing course material with other students outside classes has helped me to reach a better understanding of the material.	.512		
9	I feel confident about the way I deal with a wide range of people.		.561	
10	The teaching staff try hard to help us understand the course material.		.524	
11	There is sufficient feedback on activities and assignments to ensure that we learn from the work we do.		.546	
12	The assessment tested our understanding of key concepts in this program.		.621	
13	The communication between teaching staff and students is good.		.627	
14	I find teaching staff helpful when asked questions.			
15	I manage to complete the requirements of the program without feeling unduly stressed.		.735	
16	The amount of work we are expected to do is quite reasonable.		.809	

17	I feel a strong sense of belonging to my class group.		.796	
18	I frequently work together with other in my classes.		.595	
19	I have frequently discussed ideas from courses with students out-of-class.		.661	
20	I can see how courses fitted together to make a coherent program of study for my major.		.827	
21	The program of study for my major was well integrated.		.623	
22	I have improved my ability to use knowledge to solve problems in my field of study.			.673
23	I am able to bring information and different ideas to solve problems.			.505
24	I have developed my ability to make judgements about alternative perspectives.			.602
25	I have become more willing to consider different points of view.			.778
26	I have been encouraged to use my own initiative.			.521
27	I have been challenged to come up with new ideas.			.588
28	I feel I can take the responsibility of my own learning.			.580
29	I have become more confident of my ability to pursue further learning.			.726
30	During my time at college, I have learned how to be to be more adaptable.			.624
31	I have become more willing to change my views and accept new ideas.			.640
32	I feel confident in using computer applications when necessary.			.693
33	I have learned more about using computers for presenting information.			.756
34	Our teaching staff use a variety of teaching methods.			.569
35	To do well in assessment in this program your need to have good analysis skills.			.641

Independent sample t-test

To enable to test the hypothesis, a two-sample independent t-test was performed to understand if there were significant differences between the groups under study. The results of the t-tests are tabulated in Table 3 for the differences in mean of the factors which emerged for student engagement and the type of program (MMS/PGDM) the student has enrolled in.

Table 3: Independent sample t-test for student engagement and the type of program (MMS/PGDM) opted by the students.

		F	t	df	Sig.	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
								Lower	Upper
Behavioural Engagement	Equal variances assumed	5.814	2.127	98	.036*	.4182	.1966	.0279	.8085
	Equal variances not assumed		2.093	80.340	.040*	.4182	.1998	.0205	.8159
Emotional Engagement	Equal variances assumed	1.521	-.077	98	.939	-.0154	.2011	-.4147	.3837
	Equal variances not assumed		-.078	96.703	.938	-.0154	.1995	-.4116	.3806
Cognitive Engagement	Equal variances assumed	1.340	.174	98	.862	.0349	.2011	-.3641	.4341
	Equal variances not assumed		.176	93.009	.861	.0349	.1986	-.3595	.4294

**Correlations are significant at 0.05 level (2-tailed).*

A two-sample t-test was performed to compare student engagement for students enrolled for MMS and PGDM. There was a significant difference in behavioural engagement between MMS (M = .221, SD = .775) and PGDM (M = .206, SD = 1.16); t(98) = 2.127, p = .036. However, there was not a significant difference in emotional engagement between MMS (M =-.016, SD = 1.086) and PGDM (M = -.0110, SD = .886); t (98) = -.077, p = .939 and cognitive engagement between MMS (M = .016, SD = 1.133) and PGDM (M = .0185, SD = .824); t(98) = 174, p = .862.

The results of the t-tests are tabulated in Table 4 for the differences in mean of the factors emerged for student engagement and the ranking of the Institute (NIRF/Non-NIRF).

Table 4: Independent sample t-test for student engagement and the ranking of the Institute (NIRF/Non-NIRF) opted by the students.

		F	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
								Lower	Upper
Behavioural Engagement	Equal variances assumed	.026	.936	97	.352	.2217	.2369	-.2485	.6919
	Equal variances not assumed		.878	33.196	.386	.2217	.2526	-.2921	.7355
Emotional Engagement	Equal variances assumed	3.073	-.699	97	.048*	-.1673	.2395	-.6426	.3080
	Equal variances not assumed		-.569	28.352	.024*	-.1673	.2938	-.7689	.434
Cognitive Engagement	Equal variances assumed	.637	-.045	97	.964	-.0108	.2402	-.4875	.4659
	Equal variances not assumed		-.051	44.499	.960	-.0108	.2139	-.4418	.4201

**Correlations are significant at 0.05 level (2-tailed).*

A two-sample t-test was performed to compare student engagement for students enrolled for NIRF and non-NIRF ranked institutes. There was a significant difference in emotional engagement between NIRF (M = .123, SD = 1.32) and Non-NIRF (M = .043, SD = 893) institutes; t(97) = -.699, p = .048. However, there was not a significant difference in behavioural engagement between NIRF (M = .156, SD = 1.088) and Non-NIRF (M = -.065, SD = .966); t (97) = .936, p = .352 and cognitive engagement between NIRF (M = -.012, SD = .847) and Non-NIRF (M = -.001, SD = 1.05); t(97) = -.045, p = .964.

Conclusion

Student engagement in higher education has been an area highlighted consistently as having significant influence on student outcomes, including the successful completion of studies. Results of present study shows that factors like behavioural engagement, Emotional engagement and cognitive engagement highly influence to provide various skills important as per the requirement of post graduate management program and successful completion of studies.

Behavioural engagement concentrates on communication skills, interpersonal skills, active learning to achieve teaching for understanding. In addition to these learning behaviors help students develop academic skills which contribute to their successful learning outcomes. These include skills such as academic reading, writing and listening, planning, time management, and goal setting. There is significant difference in mean of perception of the postgraduate management students on behavioural engagement provided by institute based on university affiliated & autonomous program. The present study MMS students reported higher behavioural engagement as compared to the PGDM students. This could be due to extended duration of the semesters and the course hours as the students are presented with greater opportunities to connect and interact with each other for the MMS students as compared to the PGDM students who have a trimester system. There was no significant difference in the other two factors of engagement i.e. emotional engagement and cognitive engagement.

Furthermore, the study revealed that students' emotional engagement can be observed through the relationship between students and teachers, feedback to assist learning, assessment, workload to complete requirements of the program without stress & cooperative learning. It is related to their feelings or attitudes towards learning and can be attributed to the affective or emotional component of engagement. In the present research work there is significant difference observed in the means of perception of students towards emotional engagement provided by institute based on NIRF ranked & non-ranking institutes. The NIRF ranked Institutes were known to have a more comprehensive assessment process, a feedback mechanism and an evolved and updated curriculum, hence contributing to higher emotional engagement of the students.

Cognitive engagement is understood as the active process of learning through critical thinking, creative thinking, problem solving self-managed learning, adaptability and in the present work there is no significant differences observed in the mean of perception of the students on cognitive engagement provided by institute based on university affiliated and autonomous program as well as NIRF ranked and non-ranking institutes. This could be as cognitive engagement refers to the initiatives of the student towards self-learning and their thinking and analyzing abilities and these are generally intrinsically aligned. The other external factors related to the Institute and course act as enablers for cognitive engagement. Therefore, the Institutes can enhance the engagement of the students by developing and implementing comprehensive assessment tools and sharing of extensive feedback with the students, allowing provision for more group interactions and teamwork by providing class activities with superordinate goals.

Future Scope of the Study

The present research was limited to a few colleges within the Mumbai metropolitan region, it can be further extended to include more geographical locations across India. Furthermore, the respondents were restricted to the post graduate management programs, it would be interesting to explore the perceptions towards student engagement across other courses across levels. Additionally, the study can be further extended to study the causal relation between student engagement and other variables of interest like academic performance, employability skills and the like.

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Transactional Leadership Style of Heads in Educational Institutions: An Empirical Study

D. Maheswara Reddy, Yarlagadda Anjaneyulu**, D. Sai Haritha****

Abstract

The statement of the problem of the study was to explore the transactional leadership behavioral patterns of the heads of educational institutions at Bangalore. The objective is to study perceptions of secondary school teachers on the leadership styles of their heads and to provide valuable suggestions in building a successful institution to meet the expected end outcomes of educational institutions. The most important finding of the study is that the differences on certain attributes were observed intransactional leadership styles of heads/principals. 'Critical thinking' and 'participative' were the styles of leadership practiced in government schools.

Keywords: Academic curiosity, Critical thinking, National Education Policy, Red-tapism, Self-development.

Introduction

In today's world, discussions and decisions are more focused on education. The amount of education that is provided in a society has an impact on its economics, political atmosphere, and general development. It's a difficult duty for educators to prepare students for tomorrow's demanding environment. Stakeholders in education, such as central and local government policymakers, academics who develop curricula and methodologies, administrators who run institutions, teachers who deliver the curriculum, students, parents, and the neighborhood play a crucial role in reshaping the world for a better tomorrow. Today, principals' transactional leadership

* *Associate Professor of Management, National Institute of Tourism & Hospitality Management, Hyderabad -32, Telangana, India. E-mail: dmreddy70@gmail.com*

** *PhD Research Scholar, Department of Management, Graphic Era Hill University, Dehradun, Uttarakhand, India. E-mail: anji@prismmultimedia.com*

*** *Software Engineer, Providence Global Center, Hyderabad.*
E-mail: erammagariharitha@gmail.com

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philosophies have a significant impact on the future of secondary educational institutions operating in the public sector. It is necessary to evaluate the said institutions in terms of transactional leadership styles which could have an impact on the expected outcomes of those educational institutions.

Current scenario of education in India

According to University Grants Commission (UGC), the principal is responsible for administering college admission, ensuring quality of education, scheduling the academic calendar, adjusting the work load of teachers, enhancing faculty knowledge through development programs, evaluation of campus outreach programs, students' discipline, allocating finance, maintaining cordial relations with the local council, university, syndicate members and in general manage the overall coordination and management. According to statistics, India will have the highest population of young people in the world over the next decade. If we are to achieve the goal of equitable and inclusive education by 2030, the entire education system needs to be reconfigured to support and foster learning.

Transactional theory

The transactional theory of leadership was first discussed in 1947 by Max Weber and was developed by Bernard M Bass in 1981. This style of leadership is 'traditional' and 'managerial' in nature. It is based on a reward/punishment system and the focus is usually on short term tasks and goals. Opportunities for creativity, self-development and expression are severely limited. The basic premise of this theory is that leaders guide or motivate their followers by clearly establishing goals, task requirements, reward sand expectations. The relationship between the leader and the subordinates is transitory and not based on emotional bonds. There are three main dimensions that define transactional leadership and its outcomes as shown in figure 1.

Review of literature

Review of literature is an extensive, thorough process aimed at collecting detailed information concerning the present area of research. It helps the researcher to learn on related accomplishments, arguments, and recommendations in his field of work. Finding the topic's strengths, weaknesses, and gaps is the major goal of conducting a research review. By knowing what is already known on the topic of study, the researcher can avoid duplicating research and show that they are knowledgeable about it. Review of the impact of transactional leadership styles on effective leadership in government schools (in India and internationally) includes:

Understanding the attitudes and behaviors of leaders is a continual process that, in the end, improves the performance of the organization as a whole. The organization's top leadership, teacher unions, social critics, mass media, and student communities mostly determine how to respond to these factors. Different leadership styles have been seen in leaders, and important traits like the leader's personality, interests, capacity for making decisions, character, and people-management abilities have helped to foster learning environments that boost student achievement. The Principal plays a crucial role in strategic management and is frequently seen as the cornerstone of every organization. He coordinates the activities of all the stakeholders, including parents, council members, teachers, and students, to work toward realizing the institution's mission.

Today's Principal is expected to be collaborative and reciprocal rather than autocratic and dictatorial. As a result, he is now accountable for setting an environment where teaching and learning can take place through both word and deed. Hewitt (1964) described the Principal's role as both instructional and leadership based. The instructional role focuses on the training and education of students by creating motivating and challenging activities that aid students to enhance their academic curiosity. In brief, the Principal must foster an environment in which teachers can identify with their roles and responsibilities while being true to the institution's purpose and where students are pleased and eager to learn and acquire knowledge. Researchers have spent a lot of effort examining the major variables that affect leadership behaviour in the Principal's personality since this climate can vary significantly if the leadership behaviour is changed.

Sharma (2010) conducted a study to identify the impact of leadership behaviours of the headmasters and the effect of school climate on the pupils. In his study 1346 students and 548 teachers were selected from 60 junior high schools of Agra district. The major findings of the study were: 1) There was a significant difference between the school climates' and the corresponding leadership behavior; 2) There was no significant difference among the various dimensions of the Leadership behaviour description questionnaire; 3) Schools with familiar climates were found to show better performance and a positive relationship with leadership behaviour.

Bass and Avolio (1994) believe that a leader plays the role of a mentor or a coach by focusing on the individual requirements by applying individualized consideration for each of his team members. Interaction is encouraged and leaders should walk around to create personalized relationships. Leaders should rotate the assignments to develop capabilities and transform potential of the staff.

Vats (1972) observed that the motivation and efforts for self-development that arise within the Principal plays a major role in the implementation of policies and improving the efficiency of the organization. Administrative leadership qualities were affected personally due to the bureaucracy in the education department structure and this in turn created a formal relation between the leader and the subordinates. Although administrators had a clear perception of their role, the interfere-ence of the politicians in day to day administration was found to be non-conducive. This led to an authoritative style of leadership at various stages in education.

Dixit (1986) studied the job satisfaction among primary school and secondary school teachers. The sample consisted of 300 primary and 300 secondary school teachers working in Lucknow. The data pertaining to job satisfaction was collected with the help of a Likert-type scale devised by the investigator. Results showed that primary school teachers of Hindi medium were more satisfied than secondary school teachers, whereas in English medium schools secondary school teachers were more satisfied. It was also seen that female teachers were more satisfied than male teachers.

Gulhaue (2005) carried an evaluation of leadership supervision in Navodaya Vidyalaya Schools across various districts in rural India and the results described were quite discouraging and shocking. It was found that many of the heads were under intense pressure from political pressure and were facing the wrath of the society when it came to students of Std X and Std XII. They were hesitant to take up any innovative measures to improve the effectiveness of the school.

A number of schools have recently indicated that they have struggled to find and keep hold of a sufficient number of highly competent individuals for leadership positions. By providing greater attention to the administration of education at the leadership level and by comprehending the elements that influence the leadership styles of the principals, at educational institutions. This study has therefore been formulated under the following title: "Transactional Leadership Behaviour of heads/ Principles at Government Schools –An Empirical Study"

Objectives of the study

a. To understand leadership in education, current scenario of education in India.
b. To study the factors which influence the leadership of heads at government schools in Bangalore city?
c. To give suggestions for better administration of school complex.

Research Method

It is defined as the systematic, theoretical analysis of the methods applied to a field of study. The target respondents for the proposed study are Principals and Teachers of select school units from Public educational institutions at Bangalore. The sample size is 107 elements from public educational institutions. The survey is administered during the period from April 2020 to March 2021. The statistical tool used in the study is factor analysis.

Data Analysis

Null hypothesis (H_0): Factor analysis cannot be done for exploring dimensions for predicting the ideal Transactional Leadership behavior of Principals in the select Government Schools of Bangalore city.

Alternate hypothesis (H_1): Factor analysis can be done for exploring dimensions for predicting the ideal Transactional Leadership behavior of Principals in the select Government Schools of Bangalore city. Before Factor analysis, it is important to know whether there is data consistency with regard to the teacher respondents sample size and scale of attributes in order to validate the inferences from the investigation. The Cronbach alpha is calculated with the help of scale reliability testing (SRT).

The overall consistency of a measure where the scores are reliable and consistent at different time periods is termed as scale reliability. It aims at helping the researcher to determine the extent to which items in the questionnaire are related to each other. It acts as an overall index of the repeatability or internal consistency of the scale as a whole. Further, it helps the researcher to identify the problem items which should be excluded from the scale. It has been inferred that the calculated Cronbach's Alpha (0.801) being above 0.8, the scale reliability and internal consistency is higher than standard values.

It is observed that the Kaiser-Meyer-Olkin Measure of Sampling Adequacy(KMO) is 0.720 which is more than the cut-off value (0.70). Hence, it is confirmed that there is sample adequacy for running the factor analysis and exploring the key dimensions which could have influence on the teacher respondents in predicting the appropriate leadership attributes of transactional leadership styles of the principals of government schools. Larger the value more adequate is the sample. Bartlett's Test is used to test whether there is a correlation among variable or not, for conducting Factor Analysis.

From the table 1, it could be seen that the sig ('p') value is 0.000 which is less than 0.05. Hence, it enabled the researcher to conduct factor analysis.

The communality is the amount of variance that each variable shares with the other variables in transactional leadership attributes. It has been observed that the variables like accountability, recognition of performance, appreciative,non-interfering, non-committal, absenteeism, critical thinking and micro-management are having higher communalities between factors and variables. The moderate communalities were established amongst reactive, resistant to change, procrastinates, indecisive and focused. The least communality is established with self centred (table 2). In other words, the high amount of variance of these high communalities is explained by the extracted correlations.

It has been observed that there are four factors, which are useful for explaining the variance, whose Eigen values are more than 1. The rest of the factors are not able to explain much variance as the single characteristics explains on the respondents felt experience with their principals in respect of transactional leadership attributes in the govt. schools at Bangalore city. This can be seen from the first part of the table 3. The Eigen values of all possible factors are given in a decreasing order and followed by their respective percentage of variance and cumulative percentage. The same has been reflected in the Scree plot (Figure 2).

The second part 'extraction sums of squared loadings' provide information for factors with Eigen values greater than 1. The figure under cumulative percentage indicates that the Four extracted factors explain 68.92% or 69% of the variance. The third part 'Rotation sums of squared loadings' provides only the relative value of Eigen values have slightly changed because of multiple iterations but total variance explained is remains unchanged.

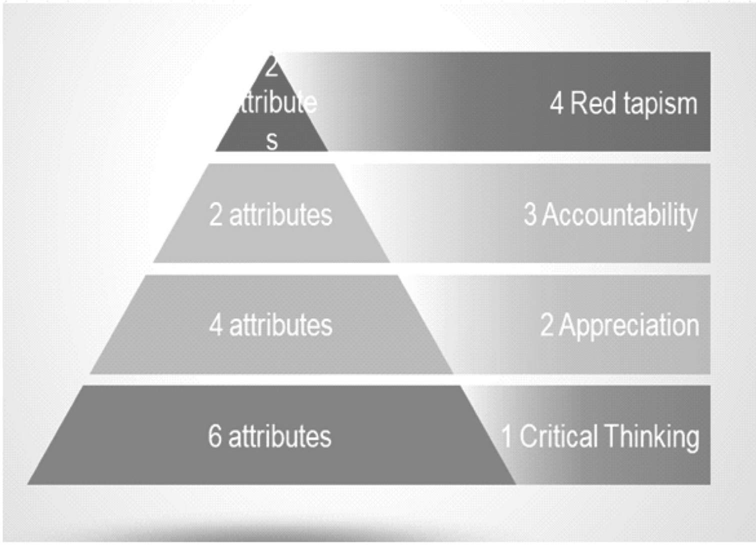
It is observed that there are certain variables like critical thinking, micro-management, indecisive, red-tapism, recognition of performance, absenteeism, non-interfering, appreciative, non-committaland accountability have overlapped in more than one Factor in the given factor matrix (table 4). This creates a problem for the researcher in assessing the respondent's experience with respect to transactional leadership attributes. Hence, Rotated factor matrix should be considered as a final solution for the same. The rotated factors can be understood from table 5.

The rotated factor matrix gives the information regarding the factors loading of each characteristic and the same is considered as criteria to identify the characteristics which have high loadings on one factor. From the above rotated factor matrix, it is observed that the attributes of transactional leadership style like Critical thinking (.89), micro-management (.85), resistant to change (.80), focused (.65), procrastinates (.60) and reactive (.55) have high loadings on factor one. The attributes like recognition of performance (.89), aappreciative (.86), absenteeism (.85) and non-interfering (.72) have high loadings on factor two. The attributes like aaccountability (.96) and non committal (.95) have high loadings on factor three. The attributes like red-tapism (.79) and indecisive (.71) have high loadings on factor four but self centred (.40) does not explain any variance on the respondent felt experience with their Principals as its loading is less than 0.50 despite it falls in factor four.

The extracted four factors are labeled as critical thinking, appreciation, accountability and red-tapism and these are opined by the respondent teachers for their principals in the government schools as their practicing leadership styles. Critical thinking is underlying 6 attributes, appreciation is underlying 4 attributes, accountability is underlying 2 and red-tapism is underlying 2 attributes.

Six attributes like critical thinking, micro-management, resistant to change, focused, procrastinates and reactive are mostly influential attributes on the critical thinking leadership style of principals of government schools in Bangalore city. Four attribute like recognition of performance, appreciative, absenteeism and non-interferingare significantly impacting on the Appreciation leadership style of principals of government schools. Two attributes like accountability and non-committalare moderately bearing on Accountability leadership style of principals of government schools. Two attributes like red-tapism and indecisiveness have least impact on the red-tapism leadership style of principals of government schools in the select region of the study.

The proposed model, based on the factor exploration, is devised as an ideal leadership style for effective and efficient functioning of government schools coupled with good governance. This model of leadership styles is exhibited here under.



Transactional Leadership Model for Heads of educational institutions

Conclusion

There is no doubt that transactional leadership would enable teachers and principals in the day to day operations of the school operations and reflects the good governance across all the stakeholders of the educational institutions. That gives a hope to build a successful institution to get better results and producing good citizens of tomorrow.

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Table 1: KMO and Bartlett's Test

Statistical tests		Calculated	Cut-off	Decision
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.72	0.7	Alternate hypothesis is accepted
Bartlett's Test of Sphericity	Approx. Chi-Square	923.23		
	Df	105		
	Sig.	0	<0.05	

Source: Sample responses of Govt. teachers for the transactional leadership attributes

Table 2: Principal Component analysis

TS LS-Variables	Initial	Extraction
Self-centred	1.000	.184
Accountability	1.000	.958
Recognition of performance	1.000	.818
Appreciative	1.000	.740
Non interfering	1.000	.646
Non committal	1.000	.950
Absenteeism	1.000	.730
Reactive	1.000	.565
Resistant to change	1.000	.660
Procrastinates	1.000	.556
Indecisive	1.000	.611
Red-tapism	1.000	.699
Focussed	1.000	.668
Critical Thinking	1.000	.805
Micromanagement	1.000	.748

Table 3: Total Variance Explained

Component	Initial Eigen values			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	4.13	27.58	27.58	4.13	27.58	27.58	3.36	22.43	22.43
2	3.32	22.13	49.71	3.32	22.13	49.71	2.91	19.43	41.86
3	1.78	11.86	61.58	1.78	11.86	61.58	2.06	13.75	55.62
4	1.10	7.34	68.92	1.10	7.34	68.92	1.99	13.30	68.92
5	.97	6.47	75.40						
6	.74	4.94	80.34						
7	.61	4.11	84.46						
8	.56	3.78	88.24						
9	.45	3.04	91.29						
10	.37	2.47	93.76						
11	.32	2.16	95.93						
12	.23	1.57	97.50						
13	.18	1.19	98.70						
14	.15	1.02	99.72						
15	.04	.27	100.00						

Table 4: Component Matrix

TS LS-Variables	Component			
	1	2	3	4
Focussed	.761			
Critical thinking	.746		-.326	
Procrastinates	.742			
Resistant to change	.717			
Reactive	.684			
Micromanagement	.628	-.302	-.379	-.343
Indecisive	.586		.408	.318
Red-tapism	.485		.408	.472
Recognition of performance		.801	-.343	
Absenteeism		.762	-.341	
Non interfering	.337	.723		
Appreciative		.700	-.374	
Non committal	.350	.569	.614	-.355
Accountability	.321	.583	.613	-.374
Self centred				.326

Extraction Method: Principal Component Analysis.

Source: Sample responses of Government teachers for the transactional leadership attributes

Table 5: Rotated Component Matrix[a]

TS LS –Variables	Component				Factor loading cut-offs
	1	2	3	4	
Critical thinking	0.89				0.5
Micromanagement	0.85				
Resistant to change	0.80				
Focussed	0.65				
Procrastinates	0.60				
Reactive	0.55				
Recognition of performance		0.89			0.5
Appreciative		0.86			
Absenteeism		0.85			
Non interfering		0.72			
Accountability			0.96		0.5
Non-committal			0.95		
Red-tapism				0.79	0.5
Indecisive				0.71	
Self centred				**0.40**	

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

[a] Rotation converged in 5 iterations.

Source: Sample responses of Govt. teachers for the transactional leadership attributes

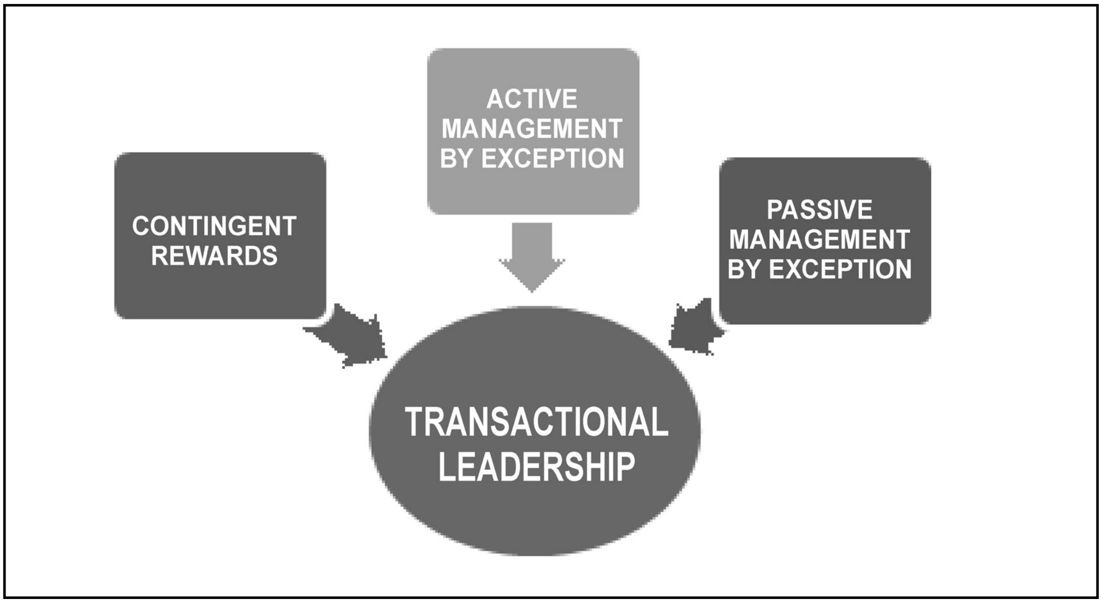


Figure 1: Dimensions of transactional leadership

Figure 2: Scree plot of transactional leadership attributes (Govt. schools)

Virtual Employee Engagement Strategies and their Impact on Employee Satisfaction

*Prachi Dahiya**

Abstract

The paper determined the employee engagement strategies adopted by various companies in selected industries in the course of covid-19. The study explored the employee engagement strategies adopted by organizations and their impact on employee satisfaction levels. The data were collected using the snowball sampling method from randomly selected companies in the IT, Finance, and Automobile industries. The data was purposely collected from the employees who are currently working from home through a virtual network. The data analysis was done using Microsoft Excel software. The correlation was used to assess the interrelation amongst fourteen employee engagement drivers. Similarly, regression analysis was used to assess the impact of employee engagement strategies on employee satisfaction levels. Moreover, through the application of correlation analysis, the study has assessed that there is inter-correlation amongst the employee engagement drivers. Furthermore, the study has ascertained the major employee engagement drivers which have a major impact on employee satisfaction levels. This research study will help us to understand the impact of different virtual employee engagement strategies and their impact on employees' satisfaction level in concern to work from home employees. The study will guide companies to focus on the major employee engagement drivers that have a significant influence on employee satisfaction. The study expands the existing literature in respect to innovative employee engagement strategies undertaken by the companies. The study had focused on the fourteen drivers of employee engagement. The study had also provided information in respect to reverberations of employee engagement strategies on employee satisfaction level and employee retention.

Keywords: Employee turnover, Lockdown, Performance output, Unpredictability, Virtual workplace.

* *Research Scholar, Department of Commerce, Gramonnati Mandal Arts, Commerce and Science College, Narayangaon, Savitribai Phule Pune University, Pune, India. Email id: Prachi.dahiya13@gmail.com*

Introduction

COVID 19 has been referred to as the black swan event which has created a significant impact on every context of the world. The event has considerably changed the daily course of human lives from a social to a professional aspect. Since March 2020, India is facing a lockdown situation to reduce the transmission of the virus by following the social distancing norms. This has made the uncommon concept of 'work from home' mandatory for working professionals.

Every organization attempts to design its workplace with the purpose to improve employee's emotional attachment towards the organization. Thus, depending upon the level of commitment, employee's engagement is classified as 'not engaged', 'actively engaged', and 'actively disengaged' (Developing and Sustaining Employee Engagement, 2021). However, the remote work environment has created a flexible working arrangement which leads to a lack of mental and emotional commitment of employees towards their job or organizations' goals and objectives.

The scenario of a virtual workplace has to lead the companies to tailor their employee engagement strategies. Various virtual employee engagement practices adopted by companies are online training programs, virtual rewards and recognition meetings, employees feedback sessions, or virtual team building activities. Therefore, employee engagement strategies are essential to improve employee satisfaction levels, productivity, and reduction in employee turnover.

This study will focus on the fourteen dimensions of employee engagement viz., credibility, commitment, collaboration, control, confidence, career, convey, connect, clarity, culture, contribute, congratulate, communications, and compensation.Thus, the purpose of the following study is to ascertain the impact of employee engagement strategies on employee satisfaction levels. In addition, to study the innovative virtual employee engagement strategies adopted by various companies in selected industries.

Theoretical Framework and hypothesis development

Due to the COVID-19 pandemic, companies are conducting various technology-driven engagement activities to boost the morale of the employees and make them feel motivated and committed to the organization (Singh & Kulkarni, 2021). As per a study, companies should take five steps to support their virtual workforce, improve performance output and engage their teams. The first step is to explain the new reality, the second step is to establish and maintain the culture of trust, the third step is to upgrade communication tools and techniques, the fourth step is to encourage shared leadership among team members and finally ensure that employee personal and career objectives are aligned to organizations' goals and missions (Newman & Ford, 2021).

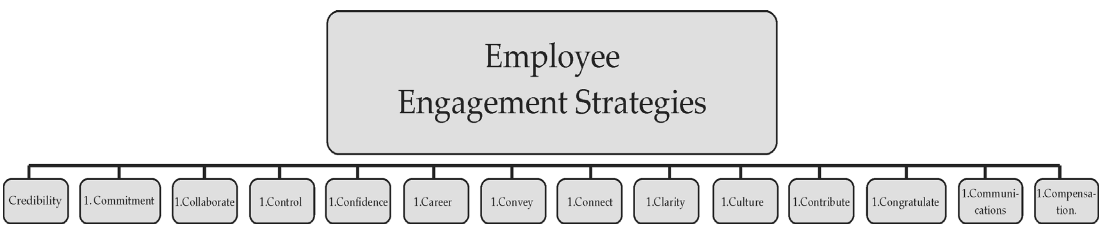
Employee Engagement Strategies and Employee Satisfaction

Employee satisfaction is essential for employee engagement (Abraham, 2012). The employee's active engagement in an organization makes them feel that they are part of the organization's vision and provide them professional satisfaction (Lee, 2018). Thus, organizations should provide higher career opportunities and a window to participate in the decision-making process (Chandani et al., 2016).

However, Covid-19 has changed the culture of the work environment to remote workplaces. Thus, isolation, fatigue, inefficiency, low level of energy, and unpredictability are some of the negative outcomes which employees have felt due to the remote work environment. Hence, employee engagement and employee satisfaction have become challenging tasks for every organization. Therefore, to reduce employee turnover and to increase productivity and growth, companies should focus on improving employee engagement strategies and employee satisfaction levels (Shmailan, 2015).

Based on the theoretical framework, the hypotheses for the following study are as follows:

H_1: There is a significant impact of employee engagement strategies on employee satisfaction level.



H_2: There is significant inter-correlation amongst fourteen drivers of employee engagement.

Fourteen drivers of Employee Engagement

Credibility (X1): Organizational credibility refers to the level of trustworthiness and reliability perceived by employees from their managers (Jamal & Abu Bakar, 2017). Manager's credibility is defined by the employee's confidence, acceptance, and belief in the manager's approach. Thus, a manager's credibility influences employee engagement which further impacts the productivity and growth of the organization. Therefore, a manager should be active, decisive, consistent, trustworthy, coherent communicator, competent, and visionary. Thus, based on the theoretical framework the hypothesis is as follows:

H3: Credibility has a significant influence on employee engagement and satisfaction.

Commitment (X2): Commitment defines the level of enthusiasm shown by employees towards their work and workplace. There are three types of organizational commitment namely, affective (emotional) commitment, continuance (maintenance) commitment, and normative commitment. The employees who have higher engagement have a higher level of affective (emotional) commitment and normative commitment (Altarawneh, 2014). Thus, as per the theoretical framework, the hypothesis is as follows:

H4: Commitment affects the employee engagement and employee satisfaction levels.

Collaborate (X3): Collaboration in an organization involves sharing of ideas and skills by employees to achieve goals. It builds a sense of association amongst employees and team spirit. Hence, an organization should establish a shared vision, reward collaborative efforts, and develop a sense of equity amongst employees. Thus, collaboration improves problem-solving techniques, builds better team communication, higher employee engagement, and leads to efficiency in work. Therefore, based on the theoretical framework the hypothesis is as follows:

H5: Collaboration has a strong influence on employee engagement and employee satisfaction levels.

Control (X4): Henry Fayol has given the basic function of management which are planning, organizing, commanding, coordination and control. Control means verifying and confirming the execution of the plan as proposed. Hence, administration and management of every organization should maintain control during the execution of the tasks to maintain stability and attainment of the desired output. Moreover, it helps an organization to encourage employees to act in a certain way. Therefore, control is vital to an organization's structure and strategies. Thus, according to the theoretical framework, the hypothesis is as follows:

H6: Control creates a significant impact on employee engagement and employee satisfaction levels.

Confidence (X5): Employee's self-confidence is considered a significant element to an organization's success. For that reason, companies focus significantly to motivate their employees through the execution of different strategies such as Maslow's hierarchy of needs, Hertzberg two factor theory, McClellan's theory of needs, Vroom's theory of expectancy, and McGregor's X and Y theory. Thus, motivated and confident employees are higher performers, less stressed, and loyal (Work-life Partnership, 2020). Therefore, based on the theoretical framework the hypothesis is as follows:

H7: Confidence has a major impact on employee engagement and employee satisfaction levels.

Career (X6): According to a study, employees feel more engaged when their career goals are aligned with the organization's objective and vision. This leads employees to enhance their skills and knowledge and move up on the career ladder (Developing Employee Career Paths and Ladders, 2021). Job enrichment strategy helps an organization to engage an employee and reduce employee turnover. Thus, a manager should provide challenging opportunities to the employees to provide job enrichment. Therefore, as per the theoretical framework, the hypothesis is as follows:

H8: Career goals affect employee engagement and employee satisfaction levels.

Convey (X7): Good communication is considered an essential tool to achieve productivity and to maintain a strong working relationship within an organization. Furthermore, it has become challenging to maintain communication in a remote work environment. Thus, effective communication must be transparent with minimum ambiguity. Therefore, every message should be conveyed properly to maintain transparency. Thus, based on the theoretical framework the hypothesis is as follows:

H9: Proper conveying of the message has significant implications for employee engagement and employee satisfaction levels.

Connect (X8): A connected employee is an engaged employee. An employee who is majorly involved, interested, and enthusiastic in the organization's vision and mission is considered an engaged employee. The personal connection of employees with their colleagues is directly proportional to the association of employees to their organization. According to a study, companies having engaged employees are 21% more profitable and have a four times higher revenue growth rate. Thus, companies should focus on employee engagement and positive employee experience (Cechova, 2020). Therefore, according to the theoretical framework, the hypothesis is as follows:

H10: Connected employees have a higher level of employee engagement and employee satisfaction levels.

Clarity (X9): Clarity refers to the degree of understandability an employee has towards his/her job description, role, and work process. Role clarity helps an employee define their work and understand the skills requirements to achieve the targets. It also helps an employee to feel comfortable and have a psychologically safe environment (Birkman, 2021). Thus, an organization should clearly express the vision and mission of the corporation to the employees that will help them to align their career development objectives. Therefore, as per the theoretical framework, the hypothesis is as follows:

H11: Clarity of job description, role, and work process to an employee has significant implications for employee engagement and employee satisfaction levels.

Culture (X10): An organization's culture refers to the values, expectations, and practices that frame the structure and strategies adopted by a company. Culture defines the course of action of an organization. It also establishes the employee perceptions, behaviors, and understandings (Understanding and Developing Organizational Culture, 2021). The organization's culture leads to a higher level of employee engagement as it makes the employee feel that they have a familial relationship with their colleagues (Lee, 2018). Therefore, the organization's culture has a significant impact on employee's performance. Thus, according to the theoretical framework, the hypothesis is as follows:

H12: Culture leads to higher levels of employee engagement and employee satisfaction.

Contribution (X11): A happy worker is a productive worker. According to an article, a motivated and contented employee is efficient and effective at his/her job. An actively engaged employee always contributes higher and performs with competence to accomplish the targeted goals. Thus, an organization should take steps to motivate the employees and boost their morale to increase employee's contribution to the organization (Examples of Positive Contributions in a Job). Therefore, based on the theoretical framework, the hypothesis is as follows:

H13: Employee contribution has a major impact on employee engagement and employee satisfaction levels.

Communication (X12): Communication is considered one of the important aspects of an organization's survival. The truthfulness and reliability of an organization define the strength of an organization (Jamal & Abu Bakar, 2017). Communication leads to team building, employee active engagement, higher productivity and growth, innovation, and strong management. Therefore, an organization should focus on improving communication channels within the company. Thus, the company should define the goals, properly convey the messages through appropriate sources, and have an open-door policy (The Importance of Good Communication in the Workplace). Consequently, based on the theoretical framework the hypothesis is as follows:

H14: Effective communication is a significant driver to create an impact on employee engagement and employee satisfaction levels.

Compensation (X13): Motivation is a vital driver to boost employee's morale towards attaining a significant goal (Shahzadi et al., 2014). It enhances an employee's satisfaction level drastically. Motivation can be categorized into two categories i.e. monetary motivation and non-monetary motivation. The monetary motivation is in the form of profit-sharing, project and holiday bonuses, stock options, and warrants. Thus, monetary motivation in the different forms of compensation creates a positive influence on employees' satisfaction levels (Delic et al., 2014). Thus, according to the theoretical framework, the hypothesis is as follows:

H15: Compensation has a strong impact on employee engagement and employee satisfaction levels.

Congratulate (X14): According to a study, acknowledging employee achievement encourages employee engagement, improves productivity, and reduces stress amongst employees (Recognizing Employee Achievement). Thus, companies should create a culture of recognizing employee's achievements and rewarding them for the same. A manager should acknowledge and respect the positive outputs or targets achieved by his/her employees. Consequently, based on the theoretical framework the hypothesis is as follows:

H16: Congratulating an employee on his/her achievement leads to a higher level of employee engagement and employee satisfaction levels.

Research Gap

Various studies have been conducted concerning innovative employee engagement strategies adopted by the human resource department of organizations. Moreover, number of studies have been done on employee satisfaction levels during the COVID-

19 pandemic. However, many studies are not available on the impact of virtual employee engagement strategies on the employee satisfaction level in remote environments. This study was undertaken in June 2021 which was the lockdown period in Pune city. Thus, the study will help in understanding the bigger picture and long-term effect of different virtual employee engagement strategies attempted by companies from the period of March 2020 to June 2021.

The Objectives of the study

a. To assess the impact of employee engagement strategies on employee satisfaction levels in different industries.

b. To examine the relationship between virtual employee engagement strategies and employee satisfaction level.

c. To study the innovative virtual employee engagement strategies adopted by various companies in selected industries.

d. To ascertain the most significant employee engagement strategies that affect employee satisfaction levels.

Research Method

Type of study: The present research is an exploratory study that will provide insights and understanding of the virtual employee engagement strategies adopted by various companies. The study will investigate the impact of virtual employee engagement strategies on employee satisfaction levels.

Participants and procedure: Snowball sampling method was used to choose employees as respondents. The employees of various companies which are situated in Pune city are taken for the survey. Data were collected through an online questionnaire using google forms. A total of 315 responses were received from the employees after removing incomplete responses and extreme outliers. The majority of the responses were from female respondents constituting 64 percent with males constituting 36 percent of the sample.

Measures: The employee satisfaction level was measured through a questionnaire assessing employees' opinions concerning employee engagement strategies adopted by their respective companies. The questionnaire consists of questions concerning the level of employee satisfaction in the organization and 14 C's of employee engagement drivers on a 5-point Likert scale.

Research Variables: In this study, employee engagement strategies are undertaken as an independent variable, and employee satisfaction level is considered as the dependent variable. The responses of employees are coded as 1 (Strongly disagree), 2 (disagree), 3 (Neutral), 4 (Agree), and 5 (Strongly Agree). Additionally, all the demographic variables are statistically controlled to avoid confounding relationships.

Data Analysis: Microsoft Excel was used for data analysis. Correlation analysis was used to determine the association between employee engagement strategies and employee satisfaction levels. Furthermore, regression analysis was used to estimate the impact of the independent variable on the dependent variable.

Results and Discussion

Table 1: Descriptive Statistics of Employee Engagement Drivers

Employee Engagement Drivers (X)	Mean	Standard Deviation (**ó**)
(X1) Credibility	3.33	1.37
(X2) Commitment	3.07	1.26
(X3) Collaboration	3.80	1.03
(X4) Control	3.43	1.19
(X5) Confidence	3.63	1.54
(X6) Career	3.53	1.36
(X7) Convey	3.37	1.33
(X8) Connect	3.50	1.22
(X9) Clarity	3.37	1.16
(X10) Culture	3.07	1.31
(X11) Contribution	3.20	1.47
(X12) Congratulate	3.13	1.46
(X13) Communications	3.33	1.09
(X14) Compensation	3.47	1.57

In Table 1, the mean and standard deviation amongst the study variables are shown. As indicated through mean and standard deviation scores, the central location of variables is indifferent and variability amongst them is not high. Thus, the data is normally distributed and the data values are spread close to the mean. Thus, it can be interpreted that data is consistent and reliable.

Table 2: Data analysis using Regression

Regression	**Statistics**
Multiple R	0.713
R Square	0.508
Adjusted R Square	0.192
Standard Error	1.235
Observations	315

Table 3: Regression Statistics of variables

ANOVA					
	Df	SS	MS	F	Significance F
Regression	14.00	1781.03	1781.03	5.04	0.32
Residual	301.00	16404.70	585.88		
Total	315.00	18185.73			

Using regression, we have analysed the H1 hypothesis. Regression analysis has helped to recognize the mathematical relationship between X (Employee Engagement Strategies) and Y (Employee's satisfaction level) variables. It creates an expected outcome using the predictor variable i.e., Y. In Table 2, the multiple R signifies the correlation coefficient. Thus, 0.713 multiple R represents that there is a strong positive linear correlation amongst X (Employee Engagement Strategies) and Y (Employee satisfaction level).

The R square (r^2) i.e., Coefficient of Determination signifies the number of points that fall on the regression line. Thus, it can be interpreted that approximately 50.8% of the variation of Y (Employee satisfaction level) variables are explained by X (Employee Engagement Strategies) variables. Moreover, the Standard Error measures the precision of the model i.e., it reflects the average error of the regression model. Consequently, in the following model, the average error is 1.235 of the total of 315 observations (excluding the outliers and non-responded questionnaires). Hence, the standard error reflected the confidence interval of the regression model.

In Table 3, we are analysing the values of F statistics. The Significance F-value is 0.32 and F-value is 5.04. Thus, the H1 hypothesis is failed to reject. Therefore, it can be interpreted that there is a significant impact of employee engagement strategies on employee satisfaction levels. Thus, companies should focus on improving their employee engagement strategies to enhance employee satisfaction levels.

Table 4: Data analysis using Correlation

	X1	X2	X3	X4	X5	X6	X7	X8	X9	X10	X11	X12	X13	X14
X	1.00													
X1	0.66	1.00												
X2	0.56	0.17	1.00											
X3	0.75	0.51	0.66	1.00										
X4	0.58	0.40	0.52	0.80	1.00									
X5	0.57	0.40	0.57	0.77	0.79	1.00								
X6	0.46	0.38	0.48	0.77	0.68	0.63	1.00							
X7	0.55	0.31	0.49	0.84	0.78	0.75	0.88	1.00						
X8	0.57	0.48	0.55	0.25	0.10	0.18	0.02	-0.04	1.00					
X9	0.68	0.88	0.27	0.44	0.35	0.48	0.28	0.28	0.55	1.00				
X10	0.41	0.38	0.48	0.71	0.82	0.79	0.72	0.71	0.12	0.26	1.00			
X11	0.55	0.43	0.43	0.70	0.71	0.57	0.42	0.50	0.15	0.30	0.65	1.00		
X12	0.18	0.23	0.37	0.20	-0.01	0.25	-0.04	-0.03	0.50	0.34	0.11	0.14	1.00	
X13	0.61	0.35	0.61	0.79	0.91	0.90	0.64	0.77	0.21	0.37	0.84	0.65	0.15	1.00
X14														

* r> 0.5 – High positive association between variables

** r< 0.5 – Low positive association between variables

The hypothesis from H2 is tested using the correlation. Consequently, the correlation amongst all the variables is shown in Table 4. Subsequently, some variables are showing a strong positive association between themselves whereas some are representing a weak positive association. However, some variables are indicating a negative association amongst variables too. Hence, it is outlined through Chart 1 below. Thus, hypothesis H2 is failed to reject. Hence, we can depict the inter-correlation amongst the variables represented through the trend line or the line of best fit.

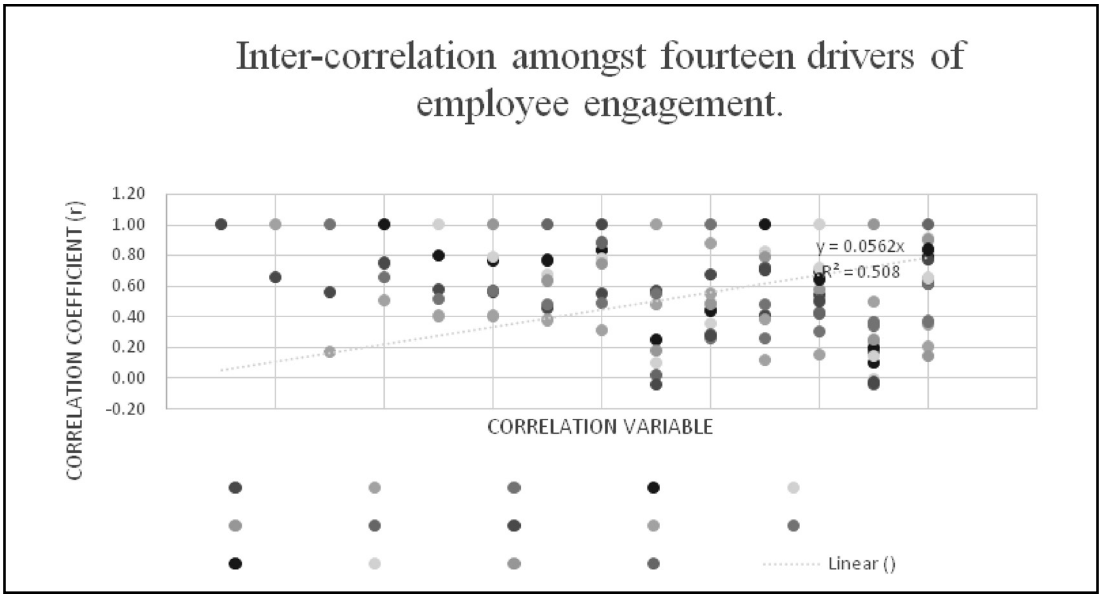


Chart I: Inter-correlation amongst fourteen employee engagement drivers.

Data analysis using Regression as a Statistical Tool.

In Table 5, we are testing the hypotheses H3 to H16. We have assessed the relationship amongst the variables depending upon their calculated p-values. The confidence level for the research study was 95% with (α) 5% i.e., 0.05 level of significance. Therefore, if $p < \alpha$ then statistically significant difference amongst variables. This will help to provide strong evidence against the relationship between the X and Y variables. Additionally, the positive coefficients are indicating a direct or positive relationship between the X and Y variables. However, the negative coefficients are indicating an inverse relationship amongst the X and Y variables.

Table 5: Relationship amongst X and Y variables

	Coefficients	Standard Error	t Stat	P-value	Relationship
Intercept	8.32	2.525	3.296	3.004	Significant
X1	0.07	8.428	8.474	1.606	Significant
X2	0.06	1.109	6.439	9.879	Significant
X3	0.05	9.229	7.739	6.261	Significant
X4	0.11	1.219	5.856	4.103	Significant
X5	0.06	9.463	7.548	9.114	Significant
X6	0.10	1.016	7.025	2.676	Significant
X7	0.06	9.169	7.789	5.682	Significant
X8	0.07	1.164	6.135	2.037	Significant
X9	0.05	8.506	8.397	1.841	Significant
X10	0.07	1.041	6.855	3.857	Significant
X11	0.08	8.547	8.356	1.979	Significant
X12	0.04	5.281	1.352	1.446	Significant
X13	0.07	5.766	1.238	5.403	Significant
X14	0.07	1.187	6.017	2.732	Significant

* p-value< 0.5 – relationship amongst the variables is not significant.

** p-value> 0.5 – relationship amongst the variables is significant.

Thus, the p-value has shown that the relationship amongst all the variables is supported. Therefore, it can be said that there is a positive impact of all the employee engagement drivers on employee satisfaction levels. Moreover, we can outline that some variables have a stronger relationship amongst variables in comparison to other variables. Thus, employee engagement drivers such as commitment, collaboration, confidence, convey and communication have a stronger influence on employee satisfaction levels as in comparison to other variables.

Table 6: Hypotheses-wise results

Hypotheses	Result
H_1: There is a significant impact of employee engagement strategies on employee satisfaction levels.	*Supported*
H_2: There is a significant inter-correlation amongst fourteen drivers of employee engagement.	*Supported*
H_3: Credibility has a significant influence on employee engagement and employee satisfaction level.	*Supported*
H_4: Commitment is a vital employee engagement driver that high impact on employee engagement and employee satisfaction levels.	*Supported*
H_5: Collaboration has a strong influence on employee engagement and employee satisfaction levels.	*Supported*
H_6: Control creates a significant impact on employee engagement and employee satisfaction levels.	*Supported*
H_7: Confidence has a major impact on employee engagement and employee satisfaction levels.	*Supported*
H_8: Career establishes strong implications on employee engagement and employee satisfaction levels.	*Supported*
H_9: Proper conveying of the message has significant implications on employee engagement and employee satisfaction levels.	*Supported*
H_{10}: Connected employees have a higher level of employee engagement and employee satisfaction levels.	*Supported*
H_{11}: Clarity of job description, role, and work process to an employee has significant implications on employee engagement and employee satisfaction levels.	*Supported*
H_{12}: Culture leads to a higher level of employee engagement and employee satisfaction levels.	*Supported*
H_{13}: Employee contribution has a major impact on employee engagement and employee satisfaction levels.	*Supported*
H_{14}: Effective communication is a significant driver to create an impact on employee engagement and employee satisfaction levels.	*Supported*
H_{15}: Compensation has a strong impact on employee engagement and employee satisfaction levels.	*Supported*
H_{16}: Congratulating an employee on his/her achievement leads to a higher level of employee engagement and employee satisfaction levels.	*Supported*

Table 6 has presented the hypotheses-wise results. Hence, the study has demonstrated that employee engagement strategies have a significant impact on employee satisfaction levels. The study has also assessed the impact of respective employee engagement drivers on employee satisfaction levels. Furthermore, the study has revealed the employee engagement drivers which have a higher impact on employee satisfaction in comparison to others.

The following chart shows the employee engagement drivers having stronger influence (p-value > 5) on employee satisfaction level in comparison to other employee engagement drivers. Hence, the human resource department of organisations should frame strategies depending on the drivers which have a higher influence on employee satisfaction levels such as commitment, collaboration, confidence, convey and communication. However, the other drivers also influence employee satisfaction levels in the organizations.

Table 7: Impact of employee engagement drivers on employee satisfaction

Employee engagement drivers having influence (p-value >0. 5) on employee satisfaction	**Employee engagement drivers having influence (p-value <0. 5) on employee satisfaction**
Commitment	Credibility
Collaboration	Control
Confidence	Career
Convey	Connect
Communication	Clarity
	Culture
	Contribution
	Congratulate
	Compensation

COVID-19 has led to a radical change in the management practices and strategies adopted by companies in each sector of the economy. Thus, the exclusive event has pushed the companies to implement appropriate strategies depending upon the distinct situations. Various employee engagement strategies lately adopted by selected industries are online team building activities, online medical counselling sessions, online guidance for exercise and meditation, webinars dealing with anxiety and stress, virtual festival celebrations, e-learning modules, new skills learning sessions, team meet-ups over video conferencing, short online game sessions.

The study has contributed in terms of framing of employee engagement strategies used by the human resource department of different organisations. It has ascertained the impact of different employee engagement drivers on employee satisfaction levels. Furthermore, the study has helped to assess the inter-relationship amongst the employee engagement drivers.

Thus, based on Table 7, the manager of an organization should build the level of enthusiasm amongst employees towards their work. Moreover, organizations should focus on creating an environment of trust, collaboration, and unity. Further, the manager should motivate his/her subordinates and boost their confidence. In addition, the manager should convey the information and instructions clearly and unambiguously. Lastly, the manager should encourage employees to share their ideas. Moreover, organizations should promote effective channels of communication.

Limitations and directions for future research

The study has been conducted by collecting data on random basis from the IT, Finance, and Automobile companies located in Pune city only. The study has considered fourteen employee engagement strategies and their impact on employee satisfaction only. There are various other aspects of employee satisfaction which were considered in the study. The findings are limited to the viewpoint of respondents from Pune city only. The questionnaire method was used to collect primary data. However, the interview method could also be applied for in-depth study.

In future research, more industries can be analysed to have an extensive study. Furthermore, longitudinal studies can be conducted to assess employee satisfaction levels before, during, and after the lockdown period. In addition, the studies can be conducted to assess the employee satisfaction level on gender basis. A study can also be performed to assess the impact of employee engagement strategies on employee turnover.

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Case Study 01

New Age Entrepreneurship – Mobile ka Doctor*

Introduction

Entrepreneurship is a continuous process of being inspired, daring, and prepared. It is critical to economic development and causes significant changes in market economies. This sector, which is a critical foundation of our economy, is at the forefront of India's growth storey. Entrepreneurship must be aligned with paradigm shifts as we usher in the new age in order to be truly ground breaking. The New Age entrepreneurs are on their way to empowering the transformation of this ecosystem. Amit Sharma emphasizes the importance of founders listening to and learning from their own experiences. Startups are essentially your perspective on a problem and how you intend to solve it. If you want to start a business, you must be adaptable in how you set milestones and goals.

The Conception of Mcare

An inclination towards teaching lead ways for Amit Sharma to pursue PhD from BITS Pilani. He said that since his wife is PhD so there are other reasons too for him to continue the doctoral program he laughed while he shared this during the interview. Amit said that during one of the visits to BITS campus while walking on the road he dropped his mobile phone and it broke. In the middle of the road, in a new place he started feeling the dilemma of giving his phone to a local mobile shop for repair. There was a chain of questions in his mind - where to get the mobile phone repaired, he was in a confused state of mind as he started feeling trust issues in handing over his mobile phone to a local repair shop. He was wondering over the quality issues as well. He started thinking that if he goes to the authorized repair center, they will charge a bomb price and he was also having time crunch for the same.

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* *This case was developed by Ruchi Sharma, Swati Jha and Tanu Manocha (Institute of Marketing & Management, New Delhi), Gopa Das (DES's Institute for Management Development and Research, Pune), and Tanmaya Kumar Mishra (NSB Academy Business School, Bangalore) during the 6th Online Case Writing Workshop organized by the Association of Indian Management Schools (AIMS) from February 24-26, 2022.*

This was the tipping point for Amit when the idea of having a "mobile ka doctor" came to his mind. There is, without a doubt, a separate story behind how this tagline came to be, which will be explained later. He started exploring this idea, shared with his family and friends. Amit shared that definitely it needs courage and clarity to resign from the designation of Vice President, Future Group India. His well-wishers undoubtedly encouraged him to continue on his path to becoming an entrepreneur, and thus the story begins. A founder's journey is never a straight line. He believes that in the early stages, it is critical to only think six months ahead. Get through those stumbling blocks. A lot can happen along the way. Simply remain adaptable.

About the Co-Founders

Mcare is the brain child of Amit Sharma and Chetan Singh Rathore the two co-founders of Mcare group which was established in the year January 2021. Amit Sharma has more than 14 years of experience as a Vice President at Future Group from April 2016 to December 2020 in retail sector. To power retail marketing, he has assembled the best of the teams. Based on a distinctive brand philosophy and a blend of established tactics such as Integrated Marketing, Buzz Marketing, Digital Marketing, Mobile Marketing, Events, and so on, he has launched stores with a lot of fanfare and garnered footfalls. He is a well-liked leader who successfully combines brand management and commercial development. Mr. Amit Sharma is a highly sought-after retail expert in India, as well as a visiting faculty member at a number of major B-schools such as S. P. Jain, IMT, BIMTECH, and others. He is currently pursuing his Ph.D. as he has enrolled in the year 2019 in department of management as a part time Research Scholar from BITS, Pilani.

Chetan Singh Rathod has 19 years of expertise in various companies starting from small mobile accessories to start-up to a workforce solutions powerhouse. He was working as the Managing Director of the RD Telinet Group (RD, Target, Tessco, Mcare) since Jan, 1999. Over the past 23 years, his creative leadership has driven the company from a niche mobile accessory company to the workforce solutions powerhouse it is today, with a suite of product lines that solve the wide spectrum of procurement and distribution difficulties that businesses confront today. Rathod's continuous commitment towards success and growth has led him to make various brave decisions throughout the years that have helped the firm become what it is today. His story is perfect example of Rags to Riches. From having to sleep on Footpaths, now he has a house next to Kishor Biyani the owner of Future Group in Mumbai.

Mcare - Products and Services

Mcare started its journey with the identification of the need of authentic mobile service and repair centers that are cost effective and also caters to the two major concerns of the people - Quality and Trust. Amit wanted to provide solution to the concern of not having enough service centers. The company authorized centers are predominantly very expensive. Also, they do not provide the services like pick up and drop of a damaged mobile phone after service is done. The idea of having a protection plan for the mobile, just like a life/health insurance was very popular in countries like US and UK, but such services were not very common in India. The competitors offering mobile protection plans were either very costly or did not cover the various prospective damages that might occur. Later the company started venturing into Spare parts with the help of some contacts. Mcare works on the principle of 3 R's Repair-Refurbish-Reuse. A detailed outlay of the products and services portfolio of the company are given below-

Protection Plan

Mcare provides All-Round Mobile Protection Plan. The protection plan includes Screen Damage, Liquid Damage and Physical damage. The company claims at providing best repairing services a hint of class, a touch of creativity, and a sustainable heart, by building a community that works for the planet. The protection plans are offered when a person buys a mobile from the vendor. Mcare claims hassle free, cost-effective, Top-quality repairs to its customers. If the customer buys the protection plan the process of complaint resolution is very simple and efficient.

1. The device breaks down or crashes
2. Register a complaint with alternate mobile phone/hotline/ website
3. The device is picked up and the damage is assessed in front of customer
4. The repair is done by highly qualified team
5. The status is updated to the customer
6. The mobile phone is delivered

Mobile Spare parts

Mcare also deals in high quality mobile spare parts. They deal in the spare parts of the companies like Apple, Samsung, Vivo, Oppo, One plus, Lenovo, Xiaomi, Google and techno. The spare parts for almost all the models of the mentioned brands are available with Mcare. The total SKU's they deal in are 3300 in number that can be divided into 24 broad categories. They have a pan India network of 1000+ distributors with them. All the spare parts are sourced from Indian and Chinese manufacturing units.

The 4-Dimensional View of Mcare

Pricing Strategies

Mcare protection plans have been very strategically designed, wherein the pricing of the plan depends upon the price of the handset. The plans have been divided into 5 different categories namely starting from the lowest price range to highest -Copper, Silver, Gold, Diamond, Diamond Pro, Ruby and Ruby Pro. The table below (Table 1.1) exhibits the pricing structure of Mcare plans along with a comparison of the prices of the competitors in the similar business.

Table1.1: Pricing of Mcare Plans

Sr. No.	Mobile Price Range	OneAssist Price	OnSite Go Price	Mcare Price	Mcare Plan Name
1	Upto 8000	1199	1499	**799**	**Copper**
2	8001-15000	2099	2051	**1499**	**Silver**
3	15001-20000	2799	2799	**1999**	**Gold**
4	20001-25000	3499	3979	**2499**	**Platinum**
5	25001-30000	3999	3979	**2999**	**Diamond**
6	30001-40000	4299	4199	**3599**	**Diamond Pro**
7	40001-50000	5199	5399	**4599**	**Ruby**
8	50001-60000			**5599**	**Ruby Pro**
Extra Charges	**Processing Fees**	**10% of Repair Cost**	**0**	**0**	-

The protection plans are 20-30% cheaper than the competitors in this domain like One Assist, Servify etc. The company is able to cater to the customers in the most cost-effective ways as they source their spare parts from Chinese and Indian manufacturing units with extensive quality check.

One big challenge towards pricing was that the dealers can easily provide a discount to the customer from their margin to downgrade the eligible category of mobile protection plan. For example, if a handset worth Rs.51,000 can be given on discount to the customer at Rs.49,500 so in that case the handset is eligible for Ruby plan, which slashes away Rs.1,000 of the protection plan straight away as fundamentally it must be in Ruby Pro range. To solve this issue Mcare team lists each and every handset on its MRP on their portal, so irrespective of the fact that discount is provided by the dealer or not the protection plan would be applicable on the MRP of the product only.

The Mcare team keeps upgrading the mobile handsets prices on their portal but there is one other option for the same. Suppose in case any handset is still not listed at the portal and the dealer has its stock ready to be sold to the customer. In such conditions the dealer may register that particular handset, by entering few basic details. After they raise a request to list that handset on the portal, it is approved by Mcare team after verifying on the details and the handset can be easily sold after that with a protection plan from Mcare as per the suitable plan.

Starting with the spare part business was actually a move towards backward integration for enhancing the effectiveness of the business by providing one stop solution to service, refurbishing and spare part replacement. Buying bulk quantity of spare parts further gives an edge in terms of cost effectiveness. Most of the vendors in the business do provide the credit window or buyback of the unsold products and hence inventory backlog is not an issue with Mcare.

Supply Chain Management Strategies

Mcare have its headquarters in Mumbai, and the company provides products and services throughout India, such as Mobile Protection Plans and spare parts for mobile repairs. The aim of the company is to reducing needless e-waste by establishing a sustainable business based on repair, refurbishment and reuse. To implement the use of green practices the company follows the reverse Logistics process too. The company helps to repair and protect our phones with the 'Protection Plan' and fixed all kinds of repairs very quickly and easily. They follow the best practices, starting from assembling a staff with a touch of class, a dash of creativity, and a sustainable heart, and by fostering a community that cares about the environment by following the green practices.

The Mcare is providing the protection plan which covers three types of damages related to product, features and accessories which are part of value added services and deals with the Business to Customers (B2C) model and also provides the spare parts which is actually supplied to the repairing centers throughout India and it deals as Business-to-Business model (B2B) model.

The road to entrepreneurship is never a linear function, but rather a rollercoaster, thus it is necessary to pass through the various milestones. The challenge occurs when the complete protection plan provided to the customers includes the free pick-up, repair and then to deliver to the customers. The role of logistics and supply chain management plays an important role to deliver the right product at right time at right place and in right condition satisfying all the costs constraints. So as for the right pick up and right delivery of mobile phones, with utmost care becomes a prime responsibility. The cost incurred during these services becomes a challenge, not only the cost but a right pick and right delivery and to right handling of mobile products with utmost care so as to avoid the device break or malfunction of the devices is at the utmost priority. So the handling of device during the pick-up and delivery and the most crucial element time was a major concern.

To resolve this problem, the Mcare company finds the solution to the problem by paying the amount of Rs.150 per device for handling of device with utmost care to avoid damage or malfunctions during the time of delivery and pick up of the mobile devices.

Another segment of the business about providing the spare parts to number of retailers, the challenge arises regarding the supply of parts from the very initial step of procurement of raw material till the time it reaches to the retailers at the right place at right cost, in right quantity in right quality and at right time.

While at the time of the procurement of spare parts from China, there follows a minimum order quantity of a particular spare parts, which in total becomes an initial investment of 8 corers for minimum number of products and for an initial start-up, the price is too high. Mcare initially sourced from local companies in India, but as the organization grew and profit maximization became more important, it began importing from China in January 2022.

HR Strategies

Right from the logo of the company representing subtle colors to resemble a sense of care, to their punchline- “Mobile ka doctor, Mcare” has taken necessary steps to render a message of ‘care’ to its internal and external stakeholders. The brand value of this company has also set its role in creating the employee value proposition (EVP) as to what the company wanted to share as its identity to its current and future workforce. It encompassed an organization’s philosophy, values and culture.

The employees at Mcare were agile as they were treated as the pillar for the company's sustenance. It can be observed in one of the instances where the backend team always kept themselves updated on the latest model and price range of the phone so as to decide upon the service plan rates bracket on which it falls. To have this information they were in constant touch with the retail partners and distributors who kept them updated. So was the entrepreneurial journey as easy as it sounds? Well, no, this was not the case, like other startups, Mcare too faced certain teething issues pertaining to manage human resources which they overcome through various on-time HR strategies.

Finding the Right fit

"A smooth sea never makes good sailors". With fierce competition around for a startup like Mcare, it was a story of survival of the fittest. Having thousands of startups taking birth every year, subsistence issues for Mcare were evolving and one among them was the challenge of finding the right fit.

Availability of labor in the labor market like India wasn't a problem. Selecting the best matched candidate who fits perfectly in the job was the herculean task. It was one of the biggest issues faced by Mcare in this era of digital world.

One of the most significant factors that defines a company's culture within a startup is the collaboration of the team. A team comprises of individuals with similar competencies and rather same objective. In order to develop a highly sustainable team dynamic, startups like Mcare need the best blend of employees.

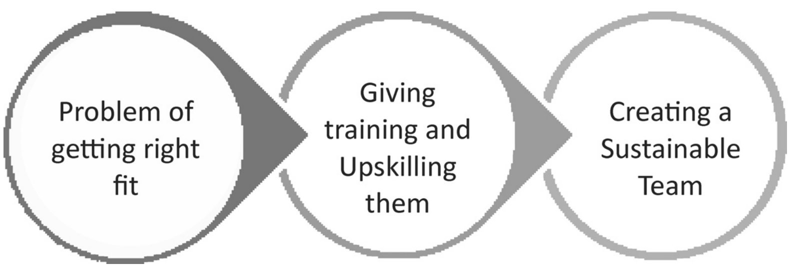

Fig 1.: Finding the right fit

To have it so, Mcare binged on LinkedIn hiring! Leveraging the power of social media to build an in-house recruiting machine. Hiring through social media served as a double-edged sword in the war of competition. It not only helped to find the right fit of digital workforce present on social platforms but also spread the word for Mcare's business existence and credibility. To add up, it also saved time and money in recruitment fees. Mcare was now scaling recruiting efforts with strong networking through its reliance on social media platforms.

Negative PR

In the initial stage and for the companies like Mcare, claim settlement was the most important part. Any person planning to purchase or had already purchased a service plan would look for immediate claim settlement. For most of the Protection cover companies, the source of revenue is sales of protection plans and if the claims are not settled in due time, it will hamper the image of the company. Something similar like this happened with Mcare. While competing with giant companies who failed to settle claims in due time, Mcare was also caught in the loop. Customers purchasing the service plan while claiming for settlement did not have immediate remedy. However, the trust in and the reputation of the co-founders acted as the savior to drive away from this problem.

Motivating and Maintaining Human Assets

With the hit of the second wave of the covid-19 pandemic which in turn acted as an opportunity for the company (as the usage of mobile increased during work from home) also posed some fallout issue. The company started with three people and grew to eighteen by the start of this year, there were some fall outs. Though on investigating, it was found that they dropped out because of better opportunities and finding themselves misfit as per organization standards.

Maintenance of employee up-skilling remained to be the matter of concern for its founder members. Up-skilling and Training employees was always an upkeep for the company. As the company extended its product line into spare parts and repair services, the employees were constantly upgraded on the new mobile technologies and ways to repair them. When employees are trained and skilled they feel motivated to work efficiently and diligently. The up-skilling program was a hit and created a backbone to retain employees at Mcare.

Attaining Social Goals through CSR

If placed well, a strong CSR strategy may lead a startup to go a long way in ensuring its growth and in gaining competitive advantage. On September 2021, the company initiated the Mcare Academy- teaching mobile repairs to job seekers from remote and rural areas. Their objective behind this was to train people and bring them onboard and making them financially independent. This mission of theirs was a way to give it back to the society and at the same time getting good talent.

Apart from this mission, Mcare also made a provision for grooming candidates on business skills, digital marketing and general management skills to empower people who will serve as a future workforce. This was their way of supporting the community. To conclude, Mcare remains to be a fast growing startup which prudently chose its HRD practices to manage and develop their talent because these practices helped it shape its innovative company culture which, in turn, resulted in company's progression.

Marketing Strategies

Marketing growth drivers

Amit used his creative skills to look for a brand name that could demonstrate empathy to the customers, so he added the word, CARE, and the startup got his name as 'Mcare.' Amit and his partner Chetan considered adding subtle colours to the logo design, that is how they came up with the orange and blue colours (Figure 2 a & b).

Figure 2. (a)

Figure 2.(b)

Changes in consumer behavior necessitate a rethinking of firms' digital marketing strategies. Amit started observing the marketing trends to gain inspiration and then used the Instagram and Facebook as the social media handles for Mcare. They believed that the recent spread of social media is one of the most significant changes in human interaction. As the founders believed that the internet applications improve marketing efforts. It has facilitated new businesses to introduce novel forms of communication and co-create content with their customers. Amit mentioned that to increase customer engagement by using digital marketing, marketers must focus on relationship-based interactions with their customers.

To create a buzz in the market they invited Harbhajan Singh, Indian former cricketer and cricket commentator on the launch of Mcare on 28th February 2021. Therefore, the two founders were of the opinion to add small videos on tips to increase the life of your mobile phone along

with and informative posts such as myths and facts about using your mobile phone. They made it as mandatory to post at least one reel or post on the Facebook and Instagram with name *mcare.in* handles of Mcare For example (Figure 3) -

- How to protect your phone during monsoon?
- If your phone drops in a bucket full of water, corrective measures
- How to reduce anxiety related to mobile?
- How to clean you camera lens with toothpaste?
- Posts included captions like: Do you Know?
    - ✓ The average 21-year-old has spent 1000 hours on mobile;
    - ✓ Every minute, 100 hours of videos are uploaded on YouTube by individual users
    - ✓ 90% of text messages are read within 3 minutes of being delivered
    - ✓ List of things needed to protect your mobile in this rainy season
    - ✓ The highest mobile bill ever is $201,000
    - ✓ More people in the world have mobile phones than toilets

Figure 3.

Business Standard also included an article about Mcare, which aided them in raising awareness of the upcoming brand. Amit shared that posting about Mcare jobs on LinkedIn led them to another aspect of promoting Mcare. Many of his connections began talking about Mcare, and one hundred and thirty resumes were posted on the LinkedIn account's first recruitment post. They launched their blog - https://blog.mymcare.in/ - in which they describe Mcare as "India's Fully Integrated Mobile Protection Company." Amit stated that they spend approximately 30,000 INR on digital marketing, which is effective enough to generate leads for them. The impact of this type of unconventional marketing has been enormous, affecting sales and customer numbers, as well as commercial processes at best.

The Road Ahead

Adaptability and Readiness to accept change is the key to successful entrepreneurship. Mcare is on the way to adapt and up-skill themselves with the constantly changing world. It focuses on consistent and effective up-skilling of its employees by identifying priority areas and skills to ensure its logistics team is updated on industry and its sales and marketing teams utilize social media platform to its fullest potential. Mcare leadership team prioritize the skills most likely to move the needle and focus on up-skilling employees whose roles will require those skills in the future. They follow a robust employee performance and development plan, if necessary, adjust employees' workload to give them the time they need to focus on attaining new skills. Mcare also encourage skilled employees to provide more extensive learning opportunities. The team that started with 2 employees, comprises of 18 now and they are recruiting fresh talent actively in order to provide cost effective services and excellent quality products at the fastest pace.

Overall, Mcare can be seen as a company with a very bright future in the field of Mobile protection plan and supplying mobile spare parts and that is because of several factors.It has been one of the innovative companies that were able to provide mobile repair solutions during the hard hit of the pandemic to Indian customers. One of the business concepts that mattered for the founders was the one that illustrates about the importance of business opportunities, marketing strategies, team dynamics and work resources. It was discussed in the case how this company exponentially grew grabbing the right opportunities at the right time. Another important element that evolved in the case was the level of strategic thinking as it enabled the founders to determine how to use the resources most effectively and advanced the company toward its objectives. Rightly their Strategic thinking focused the management team on markets that were fruitful for them. The founder described managing the company was an experience in itself because he said he is quite able to predict the future problems to come like the different fluctuations and the behavior of the market owing to the pandemic.

With the initiation of Mcare academy that aims at up-skilling youth of the country, training them and then giving employment opportunities to them, a dream Mcare has embarked upon. It has just been 7 months from the successful kickstart of the business and Mcare is already clocking a revenue of INR 30 Lakhs per month. With the current growth rate, strong zeal and dedication they look forward to have revenue of INR 1 Crore per month by last quarter of the Year 2022.

Questions

1. If you were the HR manager at Mcare, what future HR strategies you would adopt to foster the business growth of the company?
2. Do you think digital marketing will overpower the traditional modes of advertising as entrepreneurs of new age like Mcare are already moving their focus towards digital marketing?
3. What are the concerns that a customer has while going for a mobile protection plan or buying Spare parts from local vendors?
4. Assuming yourself a customer of Mcare protection plans, what extra would you expect from the company?

Teaching Note

New Age Entrepreneurship: Mobile ka Doctor

Creating an environment for a robust culture of entrepreneurship is a key for economic progress of a nation. It is heartening to mention that India has been growing at a relatively high rate in the last few years, and is likely to be the largest economy in the world by 2050. Fortunately, India is a young country with about 63 percent population currently being in the working age group of 15 to 59 years. We have innumerable entrepreneurial stories to understand the technicalities of establishing a successful business concern. Some stories provide lessons while others are inspirations.

The case focuses on the journey of two young Entrepreneurs making a mark in the corporate world by converting a need into a scalable business idea and overcoming the hurdles every new venture faces. The cases discuss in-depth the birth of Mcare – Mobile ka doctor and its journey till now. M-care is a company that was established in the year January 2021 with the headquarters in Mumbai and offers the mobile spare parts and protection services through-out India. With their goals of 3 R's Repair- Refurbish – Reuse, Mcare provides one stop solution for mobile handsets. Their aim is to reduce the E-waste by providing best in class products and services. The case covers 4-dimensional view of company covering major functional domains like Finance, HR, Marketing and Supply chain management.

This case would be a good teaching tool to make the students understand the nuances of entrepreneurship with deep understanding of all the related aspects as the case unfolds layer by layer.

The target learning group

This case is suitable for undergraduate and graduate students enrolled in entrepreneurship and business. It is applicable to students interested in entrepreneurship, supply chain management, Marketing and HR. Specifically, this case fits well in courses such as BBA, MBA, M.Com. and other programmes related to Entrepreneurship, Supply Chain Management, Services Marketing and HR.

The learning/teaching objectives and key issues

Within these or similar courses, this case can help illustrate:

- The importance of determining the appropriate business for an entrepreneur in emerging markets to establish a sustainable presence;
- The role of relevant policy initiatives in unlocking growth opportunities particularly in emerging markets;
- How evolving consumer behaviour and demand trends can better inform priorities for growth and expansion;
- How firms engaged their employees in up skilling, training and developing their important resource to build a successful brand in emerging economy.

The teaching strategy

This case seeks to address various challenges that an entrepreneur faces when deciding how to scale their business. As a result, the case should ideally be taught across two lectures. Teachers may want to start the first lecture with a brief overview of the company situation and the dynamics of Supply Chain, Marketing and HR. Next, present the key stakeholders in this case—the company itself (i.e., Mcare), customers (i.e., buyers), —as well as the major points pertaining to each stakeholder. Teachers may then ask students to separate into small groups to discuss the questions, spending five to seven minutes on each.

Teaching Plan - 1

The length of the ideal class session of this case study (75 to 90 Minutes).

Discussion Point	**Time (90 Minutes)**
Introduction	5
Case Presentation	15
Assignment Question 1	10
Assignment Question 2	10
Assignment Question 3	10
Assignment Question 4	10
Discussion	10
Explanation of the outcome	15
Conclusion	5

Teaching Plan - 2

Discussion Point	**Time (75 Minutes)**
Brief overview of the company	**5**
Dynamics of Supply Chain, Marketing and HR	**20**
Presentation of its stakeholders& the business	**10**
Group formation	**5**
Questions discussion	**20**
Conclusion	**10**

Depending on how the case study is presented, it may adopt the following teaching methods:

- Role play
- Small group discussions
- Individual-level discussions.

Educational Objectives

It may be necessary to alter the educational objectives a bit according to the specialty of the student group, the level of study, and the environment in which the course will be used.

An emphasis is placed on the problem of selecting the right solution for resolving a talent issue during a crisis and taking a strategic managerial decision. Upon completion of the lesson, students should have an understanding of people strategies and the decision-making process.

Questions for discussion

What are the key learnings from the case?

- What was unique and different to you as you read the case?
- How is this case related to services marketing?
- Why did Amit Sharma leave his high profiled corporate job? Do you think his decision to go venture into a new start-up was just and appropriate?
- Do you think that the Mcare model has an edge over its competitors?
- Is the company's decision to expand its business to different parts of India, appropriate?

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Case Study 02

Dealing with Dilemma

Background

Breakthrough Pvt. Ltd was an Indian IT service and IT consulting company based in Coimbatore, Tamil Nadu It was established in 2018 with 40 employees and had a turnover of 4 crores per annum. It operated in a hybrid model where 80% of the workforce worked from home. It provided Web and Mobile application development with analytics targeting niche segment in Coimbatore and had desired expansion plans in stretching its core product technicality division. It had two divisions- a Product Division dealing with design and development and Service design marketing software as cloud-based services. The dilemma among the founders was to sell the Services Division arm or not.

Work Culture

The company had three well-qualified and experienced Directors who had national and global exposure and were young and dynamic. As a budding company, they ensured a close connection with both the employees and clients. The company provided the required infrastructure and resources in terms of gadgets, laptops, and wi-fi connection, not just in their registered office but also at their employees' homes. This gesture brought a smooth transition from offline to online mode of functioning. The work culture was conducive. However, the challenge was to sustain human capital in the Service Division as it was Project-oriented. Each project contracted was unique and needed customized attention where the company often had to outsource the tasks. Thus, it increased the costs while their employees remained idle. It proved to be a '*White Elephant*' for the company, straining the Services Division.

** This case was developed by Smitha Bhandare Kamat (Independent Researcher, Goa); Harshada Aurangabadkar (Sandip Institute of Technology and Research Centre, Nashik); Santhi Narayanan (School of Business Studies, Sharda University); and B. Loganathan (Vels Institute of Science, Technology and Advanced Studies, Chennai) during the 6th Online Case Writing Workshop organized by the Association of Indian Management Schools (AIMS) from February 24-26, 2022.*

Divisions of the company

a) Product Division

The company adhered to the agile method of developing its products to meet client-based features solutions' needs. The product was designed with an appropriate platform with a Programming developer assigned for the right market segment. The company had developed over 25 products. The most successful product was 'Apt Health', an application for patient engagement for doctors. The doctors connected with their patients using this application. The doctors also documented their patient's medical history, reports, and related data information. Doctors monitored the patients' progress remotely and checked their improvement through various analytics, which helped measure their recovery virtually without a physical visit. The inbuilt innovative intra-face helped the patients to forget their pain and remain motivated throughout the treatment. In addition, this application helped doctors track the patient's future appointments and share essential information that helped build a connection between the doctor and the patient. The Mobile-based application was restricted in the local area, needing technical feasibility and add-on-based features, even though the company expanded its market.

b) Services Division

The company employed software professionals, mainly Android and IOT developers, with exceptional expertise and experience in implementing niche technologies like IOT integration and Web-RTC. Due to its human capital, the company confidently implemented numerous challenging projects. In addition, the revenue generated by this division helped to sustain the Product Division.

The company wanted the Product Division to expand its footprint as it had a better return in the long run than the Services Department. However, the Services Department was dependent on the availability of projects. At times there was an intermittent flow of projects, so once the company executed a particular project, it encountered a lean period that continued until the company received a new project. During the intervening period, the employees had to be paid, which amounted to a higher cash outflow, impacting the company's profits.

Financial Overview

This tech-based company adopted an innovative approach to provide business intelligence products and services. The founders took a prudent decision to develop their products from the traditional method of Product Development Process to Minimum Viable Product (MVP), a feedback-based model. The tech company framed its cost structure and revenue margin according to user requirements. The technology product or APP Service is developed based on the user response and the feedback, underlying customers' needs.

Basic Features (Technology/App) + Additional Features (As per users' feedback) = Final Product.

The financial metrics of Breakthrough Pvt Ltd be analysed with their Revenue model, Cost Structure, Acquisition Cost, Lifetime projection, or LTV (lifetime value)

Revenue Model

Technology / APP	**Platform (Base)**	**Industry Served**	**Revenue Model**
Plus Point Pro 360	Responsive Web Application	Logistics Management	Predictive Revenue Model /Paid Per User
Apt Health (Patented)	Mobile Application	Healthcare	Service Sales /Data
Thweeds	Android & IOS Application	Social Media	Freemium
E- lenscape	Android	Data Security	Blended
Pluggable VoIP on Mobile App	Mobile Application	Pluggable VOIP	Data/Subscription Based
BookMyCrownStylist	Responsive website, Mobile Application	Salons	Membership Commission, Advertising, Service rate, Usage per customer
HighFI	Web Application	Education	Freemium + Usage / Affiliate
Letsgodigital	Responsive Website	Digital Business Provider	Subscription

This company had good strength in its customers base of technology and App called '*BookMyCrownStylist*'. They followed the membership model by providing loyal cards. Gold Loyalty card rental was Rs.850 annually, with a subscription cost of Rs.200 for six months, with maximum transactions limited to 8, and Platinum Loyalty card rental was Rs.900 annually, offering unique service booking benefits. The company had a responsive website called '*Letsgodigital*'. The revenue was based on three subscription models LGD lite, LGD Pro, LGD Enterprise. The pricing ranged from $999 to $9999. These were the niche segments where the company's strong foothold reverberated the cost and cash position.

As it was a tech-based company, there was no requirement of allocating funds for a tangible asset. The business operations and the revenue generated was based entirely on the patent, licensing - royalty, and sublicensing to another player. The service-based division was pragmatically engaged in the specific region, and the company had less transition risk of their segmented niche customers. The Strength of being geeky on their technological platform was appreciable, but the questioning comes on the post commercial success, the risk appetite, and the risk tolerance the company had.

Business Canvas Model – Breakthrough Pvt. Ltd

Key Partners	**Key Activities**	**Value Proposition**
Co- Founders Strategic Alliances	Software Development Mobile Application Web Based Application Software Solutions & Support Logistics Retention of Client	MVP based Product development Mobile Security Services Cloud Services Digitization of Business Processes Software as Service
Customer Relationship	**Channels**	**Customer Segment**
Management Social media Loyalty (Gift) Cards Word of Mouth	Website Mobile Application Social media	Niche Logistics, Health care, Saloon Social media Education Engineering Solutions
Cost Structure	**Revenue Model**	**Key Resources**
Variable: ➢ Licensing Cost ➢ Product Cost (Add on Features)	Subscription Model Licensing Fees Pay per Usage Commission	Intellectual Rights – Patent IOS Developers Android Developers

➢ Hourly Rate/Cost /Price ➢ Storage /Play Store Cost **Fixed** : ➢ Maintenance Cost ➢ Hosting/Server Cost ➢ Contract Cost	Consulting	Marketing Strategist

Note: *Breakthrough Pvt Ltd Key factors to Nine quadrants using Alex Osterwalder's Business Model Canvas. Key factors may shift/get eliminated from one quadrant to other as technology product design are more robust.*

Technical product efficacy was in developing web-based application and mobile-based application through a proper platform which required a rigorous amount of timely hours and the cost associated with it. Breakthrough Pvt. Ltd had enigmatically handled the client's requirements with enormous Scalability in adding its product designs with shuffling Costs. As niche segments, targeted products throttled their design requirement of more add-on features, resulted in customers churning with insufficient funds. Competency with product-engineered solutions with a keen interest in client acquisition with multiple handling platforms showed one crippled side strategy of sustenance of existing client and removal of creeping cost of the internal maintenance cost, where cash position became questionable.

App/Web Development Cost = Hourly Effort x Hourly Cost More the Features of App= More Complex the Product =More the number of hours = Product Design aspect targets toward the high-cost variations

Source: *Authors Working*

The difficulties of Breakthrough could be analyzed by one of its essential product's social media App '*Thweeds*', in the volatility of high-cost variations and competitor advantage. Runaway in sudden fixation of adapting high technicality platform lacked the thought-out process of Breakthrough Pvt. Ltd of proper planning of restructuring their revenue model. The feedback model of product designing, and development was a variable of effective growth in the beginning period, it also lacked consistency. The features of product design and software services through automation and analytics required heavy break-even cost relating to the customer churns of mobile app usage.

Funding Decisions

What if: The tech company's division was to be sold

Adopt Finance Mode - Bootstrapping, Strategic investors

The outright sale would dilute the ownership, resulting in less preserving cash flow, affecting the liquidity and the working capital flow in the services division, it could avoid systemic risk.

What if: The tech company division was to be retained

Adopt Finance Mode - Term loan, venture debt

No dilution of ownership with interest cost as the value proposition is maintained. The cost of capital is churned with product division with less risk tolerance on niche service segments.

Conclusion

The company seriously contemplated selling off its Services Division. The founding members, who also happened to be the company's Directors, speculated on the various options available. Conversion of their business models from the traditional Iterative Product Development Process to MinimumViable Product (MVP) was a prudent decision. 'What If 'funding decision was also employed to take a decision. The service-based division was pragmatically engaged in the specific region, and the company had less transition risk of their segmented niche customers.

Questions

1. How Minimum Viable Product Development Process is better than traditional Product Development?
2. Analyse Venture Debt v/s outright sale of Breakthrough Pvt. Ltd?
3. What are various types of risks faced by Breakthrough Pvt. Ltd?
4. Comment on the Revenue Model adopted by Breakthrough Pvt. Ltd.

Teaching Note

Dealing with Dilemma

1. **A synopsis of the case**

   The case discusses an IT Service and IT Consulting Company, named as Breakthrough Pvt. Ltd which started as a partnership-based tech firm in the year 2014 and gradually strengthened its arm on software programming through minimal developers in Web-based and Mobile-based applications. In 2018, it had grown into a private company categorizing its technical services to niche segments in Coimbatore, Tamil Nadu. It was scattering its tech engineering solutions through its product division and Service division. The founder's dilemma was in Cost-cutting measures and the need for viable funding options for one of its two divisions to be carried forward or sold to succeeding upcoming technopreneurs. The services division was backlogging under continuous idle fixed cost by paying salaries for employees without new projects and non-Acquisition of clients for a specific period. Product division expansion plan was one of the founder's requirements. This division's critical strength lay in deploying automation and analytics of business processes through the synthesis of the agile approach and minimum viable strategy. The case highlights how tech companies must sustain risk and grow by overhauling their software solutions through strategic decisions. What measures have to be taken by the founders in judicious funding decisions?

Objective of the Case:

➢ To understand various options that can be used by the organization for fund raising or selling of one division.

2. **The Target learning group**

   This case is intended for Undergraduate and Post Graduate level students in the domains of Management, Strategic Management, participants in the Management Development Programs, and entrepreneurs.

3. **The learning/teaching objectives and key issues**

   - To **critically** analyze the managing aspects of developing software as a product and software as services.

- To **explore** critical metrics in the Revenue and Business model of the Tech companies.
- To **discuss** the cost advantage of business-engineered solutions in Software development models.
- To **understand** various options that can be used by the organization for fund raising or selling of one division.
- To **understand** various Fund Mobilization Techniques.

4. The teaching strategy

The faculty may wish to discuss concepts on New product development with minimum viability, Financial Management, Cost and Revenue making decisions, various business models of start-ups before initiating case discussion. We recommend showing videos lectures on Minimum viable products, the Waterfall model and Agile Model of software development, Mobile application development strategy during initiation of case discussion. Before beginning the discussion, faculty can point out pitches on tech companies' successes and failures and ask questions to students. After reading the case, the faculty has to discuss tech-based companies' start-ups' financing options and constitute group discussion to rationalize for and against financing options with the working capital management

- Introduction to the case: 10 min
- Discussion on financial and fund mobilization techniques: 50 min
- Discussion of questions: 20 min
- Conclusion:10 min
- Educator can ask the students to come prepared with an understanding of the concept of financial and fund-raising options.
- The recommended group size is 4-5 members

5. Questions for discussion

Provision for faculty's pre-discussion of the case with following questions:

1. *What are the various sources of finance for Business Organizations?*

   Business Finance Meaning

Business finance is the funds required to establish, operate business activities, and expand in the future.

Classification of Sources of Funds

Businesses can raise capital through various sources of funds which are classified into three categories.

1. Based on Period –
   - Long Term Source of Finance
   - Medium Term Source of Finance
   - Short Term Source of Finance
2. Based on Ownership –
   - Owner's Fund
   - Borrowed Funds
3. Based on Generation –
   - Internal Sources
   - External Source

2. *What are the various strategies to making better fund-raising decisions?*

Strategies to make better financial decisions

1. Perform Financial Statement Analysis
   - Balance Sheet
   - Income Statement
   - Cash Flow Statement
2. Understand financial impact of projects and initiatives
   - Return of Investment
   - Cost-Benefit Analysis
   - Data-Driven decision-making
3. Budgeting
4. Financial Performance -Cash Flow, Profit.

3. Designing a framework for estimating the cost of App development with features requirements in the given table below.(Faculty can engage the divided group to select the design of idea and selecting the features in the table).

How big is your App ?	Small	Medium	Large
What level of user interface would you like ?	MVP	Basic	Polished
Need of User requirement for channelling and customer segments.	Email/ Password Sign up	Facebook sign up	Google sign up
	Twitter Sign up	Linked In sign up	GitHub sign Up
Type of user generated content	Activity Feed	Media uploading	User profiles
	Tags	Ratings & Reviews	Media Manipulation & Searching
Mobile Specific Features	App Icon Design	Cloud Syncing	Device Sensor data
	Bar codes or QR Codes	Health Data	Apple watch
Dates and Location	Calendaring	Display of Map data	Display of custom map markers/regions/ Bookings
Social & Engagement	Messaging	Forums or Commencing	Social Sharing & Push notifications

The above estimated cost can be done by visiting the website www.estimatemyapp.com where faculty can engage the comparative discussion of cost factors and working along with Excel sheets.

After reading the case -Questions to be discussed

A. How *Minimum Viable Product Development Process is better than traditional Product Development?*

Explanation of Comparative framework of New Product Development Process and MVP process.

New Product Development - Ideation, Feasibility Study, Designing, Development, Testing and validation, and launch.

Minimum Viable Product - Review Prioritised product requirement, Build Solution, validate Solution, and Restart.

Story Mapping of MVP through Car Manufacture

B. *Analyse Venture Debt v/s outright sale of Breakthrough Pvt Ltd?*

Venture debt - Working capital financing - Mezanning financing.

Outright sale - licensing and upfront fee as the price for web/mobile application usage.

C. *What are various types of risks faced by Breakthrough Pvt Ltd?*

Operational Risk and Systemic risk:

Failures of process and managing people in between, lockdown has resulted in the rise of maintenance cost of software services and idle payment of salaries to employees when their projects are completed with no new project in hand, cost of acquiring high-end developers in the IOS platform was higher than the Android platform.

Liquidity risk and low cash position.

D. *Comment on the Revenue Model adopted by Breakthrough Pvt Ltd.*

The Revenue Model of Breakthrough Pvt Ltd is more steering towards pay per usage, and customer churn has resulted in them not balancing with the breakeven cost. If the user interface in a mobile app gets glitches in usage, the customer will raise complaints of bug fixes where the developer has to respond and rectify. If the user is left without any responses from the customer, then customer churn will result. If the mobile application development is a subscription model, uninstalling of the app by the customer will result in non-payment of price, which in turn affects the cost of maintenance of the platform and Operating system services cost to be borne by breakthrough Pvt ltd.

B2B contract of Breakthrough Pvt Ltd with existing clients and revenue generation period is low.

6. Analysis of data

The collection of situation's specific data was done through in-depth discussion with expert who acted as a consultant. The collected data is a combination of quantitative and qualitative in nature. Logical analysis was done by using theories of financial management and related references. The analysis is presented as constructive argument favouring the theoretical concepts in body text and conclusion part of the case.

7. Background reading

How much Does it Cost to Make an App in 2022 ?- https://www.cleveroad.com/blog/how-much-does-it-cost-to-create-an-app

Cost Estimate For Mobile Application Development -https://www.resourcifi.com/blog/mobile-application-development-cost-estimate-breakdown/

Competing in a digital world: Four Lessons from the software industry https://www.mckinsey.com/business-functions/mckinsey-digital/our-insights/competing-in-a-digital-world-four-lessons-from-the-software-industry

8. Experience of using the case

Once the question is discussed above, the faculty can focus on metric variables in the business model of Breakthrough Pvt ltd, which gives a bird's eye view of the skeleton structure of the company. The group can use the business canvas model to generate their business idea into app development with the cost structure discussed in question number 3.

References

Making sense of MVP (Minimum Viable Product) – and why I prefer Earliest Testable/Usable/Lovable By Henrik Kniberg - https://blog.crisp.se/2016/01/25/henrikkniberg/making-sense-of-mvp last accessed on 24/2/2022.

How to protect your tech company from 6 common startup business risksBrought to you by Insureon Small Business Blog.https://www.insureon.com/blog/how-to-protect-your-tech-company-from-startup-business-risks last accessed on 25/2/2022.

Risk Management Guide For Startups: What are the key tech risks and How to Mitigate them by Rodio Salnik, Co-founder, Brocoders. https://brocoders.com/blog/risk_management_guide_for_startups/ last accessed on 26/2/2022.

Case Study 03

Titan to Maple Tech Solutions - Journey of an Entrepreneur

Background

That was one fine winter afternoon. Mr Eregamani, as usual, was reading about the challenges of entrepreneurs in India. He smiled and vivid images of his way from a fresh graduate in 1992 to a middle-aged entrepreneur of a small business just flashed back. The culture and the society around him demanded him to get settled in a regular life. That made him choose to work in a small local textile company at Coimbatore, India - a small town, popular for its textiles business. He started as an entry level Product Development Engineer and after 28 years, started his second innings as an entrepreneur. During that path, he got several good and poor encounters and experiences, which he considered his "Intangible Asset". The journey has just started and there is still a long way to go.

The Beginning: The year was post liberalization of 1991. The industries across India were seeing a new wave of changes and restructuring. Dinamani Eregamani, just graduated with a bachelor's degree in Mechanical Engineering. Soon after that, he joined a small local textile company- GenTex India Pvt. Ltd. with a monthly salary of INR 1800. The role entailed responsibilities such as finding new markets, designing new products, and bringing them to the market after development as a Product Development Engineer till 1994. In his words, "When you work for a small company, there is a lot to explore but a large corporate work life will infuse a sense of pride." With that intent, he joined one of the most trusted groups of companies in India, the Tata Group. In 1995, he joined Titan as Sr. Engineer-Quality at Hosur Unit, Tamil Nadu, India. After several successful projects and leading responsibilities, he escalated one position up after 9 years' hard work and became Manager-Quality in 2004.

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* *This case was developed by Dhara Jha (VMPIM, Ganpat University, Gujarat); Fleur Mario Fernandes (SIES College of Commerce and Economics (Autonomous), Mumbai) and Annjaan Daash (Regional College of Management, Bhubaneswar) during the 6th Online Case Writing Workshop organized by the Association of Indian Management Schools (AIMS) from February 24-26, 2022.*

The Titan Experience: (Tense)

*About Titan:*Titan Industries Ltd. was set up in 1984 with the goal to become the leader in India's quartz watch market. The company presently has 4 divisions - Watch unit (manufacturing, assembling, and packaging of watches), Tanishq - jewellery division, Fastrack (then a prescription eyewear, now in lifestyle accessories also) and Original Equipment Manufacturing (OEMs). When Eregamani joined the company in 1995, the company had a watch manufacturing plant at Hosur, an assembly plant at Dehradun and an electronic sub assembly plant in Goa in India. The company was dependent on import of electronic circuit boards (ECBs) for watches from Taiwan and Thailand and wanted to undertake import substitution for which it had set up the Goa plant. The plants could achieve Original Equipment Effectiveness (OEE) of over 88%.

Eregamani was assigned to develop plants in the Northern region of India due to several locational advantages such as benefits of common subsidies in the state of Uttarakhand, lesser power-cut issues as compared to Hosur and Operational accessibility in the Northern and Eastern Markets. There were three strategic locations chosen to set up assembling plants in Uttarakhand. Three locations were finalized, namely Dehradoon, Roorkee and Pantnagar. His responsibilities were ranging from obtaining permissions to factory set up. He single-handedly established the assembling unit starting from project construction, dealing with Govt officials for obtaining pollution control certificate and various clearances. The inventory of parts was supplied from Noida, Delhi, Gurgaon etc. The hunger of learning through challenges made Eregamani accept the offer to shift from southern India to northern and endured the struggle with fruitful results. After establishing the plant, it was handed over to plant managers.

After returning to Hosur, Eregamani worked out an effective solution which reduced the lead time extensively without compromising the quality. He got this creative idea from the immigration clearance procedure followed at airports where green and red corridors are used for quick clearance. His initiative for Supply development and Quality Assurance is termed as Green Channel Suppliers. The plant was having problem Areas in terms of sourcing. Parts purchased from suppliers were getting stuck after delivery due to quality issues, etc. Usually, the inspection report needs to be prepared and the team needs to visit the supplier and give feedback which ultimately costs time. Inspection of parts of watches must be carried out for superior quality. The plant consists of 70% female workforce. The lead time was 14 days for inspection. The reason to employ females only was they usually are naturally efficient in inspection activities. They used to inspect the watch minute parts.

The bottlenecked assembly due to stringent and lengthy Quality Control in terms of inspection would take much longer time earlier. That resulted in delay to reach the market resulting in a negative impact on market share. Eregamani played a key role in bringing the Supplier self-certification process (Green channel suppliers) into practice. This new concept called Supplier Self Certification (SSC) also known as Green Channel Supplier was introduced. Materials that come to the plant get stuck and creates Bottleneck, time for checking the material need to be avoided. The process needs to be robust. There was a significant rise in Green Channel Suppliers to 75% from 20 to 30% earlier. This resulted in the reduction of 45 employees, who were shifted to Improvement Cell. Unfortunately, people have reluctance to change. Employees prefer repetitive jobs and tend to object to new roles. Even though they may accept new roles, 4-5% employees tend to resign after commencing with their new roles.

Switzerland, India and Hong Kong are the world's top 3 countries in watch manufacturing. During his tenure at Titan, he spent 2 to 2.5 years in Hong Kong. He worked at the sourcing office. Due to his inquisitive nature, he noticed the automation system for watch manufacturing at Hong Kong. In 2005, most of the equipment used was manual, which got automated for assembling, reducing a huge manpower cost burden for Titan. In 2007, company entered into production of Speedometer Pointer Assemblies used in cars, which were supplied to Hyundai and Ford (UK). Hyundai sourced 60% while Ford had 40% demand fulfilment of speedometer pointers.

Dealing with inter-cultural work ethics

Eregamani joined Terumo Penpol Limited located in Thiruvananthapuram, Kerala, India as Deputy General Manager, Corporate Quality in September 2008. The company is a Joint Venture between Peninsula Polymers (Penpol) Pvt Ltd., India and the multibillion-dollar Terumo Corporation of Japan. The company manufactures devices, equipments and accessories for blood transfusion. The first issue Eregamani faced upon joining the company was of dual reporting. He had to report to the Managing Director of Peninsula Polymers (Penpol) as well as to the six Board of Directors of Terumo Corporation. Moreover, the timeliness, discipline in work and commitment to deadlines and promises expected by the Japanese was laborious to achieve. During the tenure of Eregamani with the company, the company produced 4 main products as follows:

1) Blood bags - these are made of PVC and contain a special solution of 50-75 ml to prevent the blood from solidifying. This helps to maintain the viscosity of the blood.
2) Medical device equipment - Medical refrigerators with tolerance of +-1 degree celsius were the most prominent products in this category.
3) Blood collection monitors - These are used in large blood donation camps. They automatically cut off the blood supply from the donor's body once the set quantity of blood like 100 ml/175 ml/225 ml is collected.
4) Deep freezes which have temperatures of minus 40 degrees Celsius and minus 80 degree Celsius. They are used in blood banks for maintaining blood samples for study purposes.

There was huge demand globally for these products manufactured by Terumo Penpol, but the present output of the company was way below. Hence, Terumo Corporation, Japan decided to expand the production facilities at Terumo Penpol, and Eregamani was assigned the task of preparing the Project Plan for expansion. He was instructed to prepare the Project Plan 'soon', without a deadline being specified. He consulted Penpol's Managing Director, who suggested that he should complete the Project Plan within a week. Accordingly, he prepared the plan and submitted it to Terumo Corporation. The Japanese directors at Terumo were surprised to receive the plan so quickly, as they expected it to take 2-3 months for drafting. Upon scrutinizing the document, they found it to be grossly inadequate. Hence, they asked Eregamani to 'rework' the document, without specifying which were the areas requiring rework. Eregamani and his Indian Managing Director were quite perplexed and could not decipher what changes the Japanese partners required.

After a few days, they contacted the Secretary to Terumo's Board of Directors, who explained to them that the Japanese expect a detailed Activity Charter and provided them a sample of the same. Eregamani was familiar with Project Charter which contains timelines for each major stage of the project but was quite surprised with the detailed nature of the Japanese who require timelines for every minor activity as part of the Activity Charter. Under the Activity Charter, the company was expected to obtain quotations from at least 3 countries for import of machinery, obtain at least 3-4 quotations and procure the machines in 3-4 months. Each activity like sending request for quotation, receiving quotation, releasing funds from Finance department, managing the quotations, floating the tender, getting response for tenders, finalizing tenders, sending confirmed purchase order, shipping required specific timelines and a specific employee assigned for each task. Moreover, the tentative costs involved in each activity and inherent risks had to be identified, along with the risk assessment plan. This was a major learning for him.

Process Improvements

He was also instrumental in helping the company reduce input cost for one of the company's raw materials. The erstwhile procurement rate of the company was Rs.1,500 per kilogram. He and his team identified substitute raw material which could be procured from another supplier at a cost of Rs.250 per kilogram. This translated into substantial savings for Terumo Penpol. There were certain production bottlenecks in the factory, due to which the packing team was always waiting for the material to reach them. This was debottlenecked through the implementation of low-cost automation by installing conveyor belts at an investment of around Rs.8-9 lakhs. The manpower requirement in the production process also shrunk drastically due to this, from 200 persons to just 10 persons. The surplus employees were shifted to other departments within the organization. Waste materials in the production process were also collected, reshaped, and reused in certain processes. This helped to reduce waste by 30-40%. During his brief stint of 1 year 9 months at Terumo Penpol, Eregamani contributed significantly to the company and acquired important learnings.

Plunge into Entrepreneurship and lessons learnt the hard way

Later, he moved to abrasives materials manufacturing company, Carborundum Universal Ltd., a part of the Murugappa conglomerate, where he worked for nearly 6.5 years. In September 2018, he founded Maple Tech Solutions Private Limited with a partner at Hosur, Tamil Nadu, India at the age of 48. The company offers consultancy and training services for industries and startups. It focuses on Lean, Six Sigma, Ergonomics, Safety, Competency Management, Design Thinking among other services. He was delighted to receive the first order from Boeing. The order was worth Rs.75 lakhs for engineering parts. The company immediately made purchases of raw materials worth Rs.15-20 lakhs. However, Boeing contacted after a week and asked to put the work order on hold, as the parts were going to get obsolete in the next 3 months.

This was a major shock for the founders as the company had already spent considerable amount in procuring materials. Moreover, the legal agreement had been prepared hastily and it did not contain sufficient safeguards against such defaults, as Maple Tech was glad to deal with an internationally reputed company. Eregamani went through sleepless nights due to this situation, even though Boeing assured that it would revise the work order after 3 months. Finally, Boeing officials requested the company to raise an invoice for the full amount of Rs.75 lakhs and to hand over the material. Though the material was not useful to Boeing as per original intent, the company decided to put the material to other alternate uses. This was done to honor its commitment to Maple Tech Solutions. As of January 2022, Boeing and Airbus are the major customers of Maple Tech Solutions currently. The company has a turnover of Rs.15 crores and aims to achieve turnover of Rs.50 crores in the next year.

*The Consultancy Arm:*His corporate experience spanning across industries like textiles, consumer goods, medical equipments, abrasives coupled with working in organizations of different sizes and nationalities provided him a diverse range of experiences. This enabled him to start his own business consultancy practice as Maple Tech Solutions Private Limited as Founder, Director in Sep 2018. The company carry out consultancy and training services for industries and Startups. It delivers the services ranging from TPM, Lean, Six Sigma, Turn Around Management, Ergonomics, Safety, Competency mapping and Design Thinking. Further to that organizations get guidance to identify and plug profit leakages. His consultancy also focuses on organizational development by identifying potential areas like improving manpower orientation, machine orientation, marketing strategies, etc. He is one of India's leading business consultants as of 2022.

The JourneyJust Began: As per his shaped beliefs from the experiences that he holds, he would not be going to rest anywhere soon. He would be keeping a momentum of growth in related diversified areas and may also venture out in non-familiar paths as well. In his own words, he described a real entrepreneur as, "the one who keeps mental stability, who is a strategic player along with a strategic and innovative thinker."

Questions

1. Differentiate between Project Charter, Project Plan and Activity Charter.
2. Managing human resources is not just the task of the Human Resources department, but also of the Operations and Production Manager. Explain how Maslow's Need Hierarchy Theory can be used to motivate factory workers.
3. Describe how various incidents in the corporate career of Eregamani helped to become a successful entrepreneur and consultant.
4. How can the Vendor quality be improved through the implementation of the Green Channel Concept?
5. Identify various cost reduction strategies implemented by Mr. Eregamani.

Teaching Note

Titan to Maple Tech Solutions - Journey of an Entrepreneur

1. Synopsis/ Executive Summary

This case is about the journey of Dinamani Eregamani from corporate life to being an entrepreneur. He started his career in 1992 with a small textile company, "GenTex India Pvt Ltd" located at Coimbatore, Tamilnadu. In 1995, he joined Titan Company Limited (erstwhile Titan Industries Ltd.) as Senior Engineer at Hosur. During his career of 13 years in the company, he was instrumental in helping the company set up its watch assembling plants at Dehradun, Roorkee and Pantnagar. This case delves upon the need for setting up these plants, his role in the setup process, various process improvements and human resource initiatives taken up at the four plants. In 2005, he shifted to Terumo Penpol Ltd., Thiruvananthapuram where he had to deal with intercultural issues when doing business with the Japanese partner. In 2018, he ventured into entrepreneurship at the age of 48. He learnt some lessons the hard way in the very first order received. His work experience across various industries and entrepreneurial plunge enriched him, making him a highly sought-after Business Consultant in India.

2. The target learning group

This case can be taught at multiple levels, with focus on different functional areas varying in depth, depending on the learning outcomes and objectives defined by the Teacher. This is a Case that can be in courses like Strategy Management, Operations Management, Human Resources Management, Financial Management, Leadership, Quality Management and Entrepreneurship Management. The case can be taught at the Undergraduate level as well as the Post Graduate Level and to the Corporate Executives. The focus of the issues and depth of enquiry can be moderated depending on the qualifications and caliber of the attendees.

3. The learning/teaching objectives and key issues

After the completion of the Case Study, it would help to —

- Expose students to a state-of-the-art operations and quality management system.

- Enable the students to explore exactly how such a system is built
- Understand how labor and employee issues should be addressed

4. The Teaching Strategy

The recommended group size is 4-5 members. Storytelling method can be adopted. The case discussion could be initiated by tossing the questions like defining entrepreneurship, issues while dealing with cross-cultural environment, role of production and operation function in the overall organization.

5. Questions for Discussion

1. **What are the major human resource issues faced during the corporate career of Eregamani and suggest possible solutions to overcome them.**
    - Employee Engagement should be adopted - Total Employee Involvement - discuss order procurement, timelines, etc. with staff, maintain transparency with staff, conducting brainstorming sessions with employees when important contracts are received
    - Quarterly communication meeting with employees - explain situation of company, financial implications, backlogs of payments, outstanding payments, new orders expected and tentative value, etc. Conduct 30 minutes of briefing by management followed by 30 minutes of constructive criticisms by employees
    - Provide gift vouchers, appreciation certificates, star employee of the month, display photographs of star employees on notice board. Lunch with CEO for star employees - special lunch menu with ice-cream as per choice of star employee - lunch for all staff of that department
    - Quality Work Life: Increased involvement between employer and employees to build better relationships, thereby increasing productivity
    - Gain Sharing: Increased employee involvement, Built robust performance appraisal systems, link performance with rewards and compensation levels
    - Celebrating birthdays in office, directors attending family occasions like weddings of employees in spite of other commitments
    - Providing interest-free loan which is recoverable from salary

- Paying full salary for all employees during temporary disruptions like Covid-induced lockdown

These solutions were implemented by Mr. Eregamaniat his workplaces.

6. Background Reading-Materials

1. https://econpapers.repec.org/article/idsijpman/v_3a1_3ay_3a2008_3ai_3a4_3ap_3a394-414.htm
2. https://ssa-tech.com/white-papers/SCMLean%20approach%20paper%20Tech_R01.pdf
3. Maslow's Need Hierarchy Theory

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   https://www.terumopenpol.com/about-us/#

   https://www.linkedin.com/in/dinamani-eregamani-2191a8a9/

   Annual Reports of Titan Company Ltd.

7. Experience of using the case.

Yet to be tested in the class. The case will help the students to understand the subject through a live discussion.

Case Study 04

A Quest to Develop Customer Loyalty among Home Loan Customers

Introduction

Housing Credit Bank (HCB) financial institution has been dealing with home loans since the time when many people were not educated about the home loans. As competition grew HCB started facing many challenges in terms of maintaining the existing customers as well as acquiring new customers. HCB only had a single product, i.e. home loan. The company provided housing finance to individuals and corporate for purchase, and construction of residential houses. The type of loans offered by the company included loans for purchase and construction of residential units, purchase of land, home improvement loans, home extension loans, non-residential premise loans for professionals and loans against property. Repayment options included step-up repayment facility and flexible loan installment plan. Over a period, HCB was becoming one of the largest providers of housing loans in India. Home is an integral part of human beings, who since their childhood, dream to have a living space of their own. It is a once in a lifetime investment and loans are required to make the dream possible and that is how the home loan comes into the scheme of things. Due to the rising price of properties, it has almost become impossible for an average earning person to buy a home through a one-time payment. Therefore, the concept of home loans came into existence.

HCB Story

Housing Credit Bank (HCB) had a major challenge in the past as at that time people were not fully aware about home loans, HCB started educating them about the home loans and on the importance of repaying the loans. This was a new concept of buying homes from loans where the company policies, training and culture played a critical role. The company started expanding its branches to different cities in India.

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* *This case was developed by Jayant Brahmane (SGPC's Guru Nanak Institute of Management Studies, Matunga, Mumbai); Mona Sinha (Bharati Vidyapeeth (Deemed to be University); Navi Mumbai); and R Umamaheswari (Sree Saraswathi Thyagaraja College, Pollachi) during the 7th Online Case Writing Workshop organized by AIMS (Association of Indian Management Schools) from September 15 -17, 2022.*

Customers did not have proper knowledge about different home loan products so they faced problems in understanding and making decisions. There were procedural delays which harassed the customers and it was not comfortable for customers to avail the home loans. The attitude of Bank employees was sometimes non-co-operative and it created a hurdle in building trust and confidence among customers about banks. To sell the loans the bank needed to know the financial status of the customers, their paying capacity and what obstacles they faced in getting loans. After identifying all these challenges HCB decided to adopt a more customer centric approach. Hence, HCB started analyzing the challenges faced by customers and employees and implemented customer feedback mechanisms while going through the different processes for getting a home loan.

Customer centric approach

To develop a customer centric approach HCB started making plans. As a part of this plan they started imparting service oriented training in the form of workshops for their employees. These workshops focused on areas like management skill development, importance of efficiency and delivery, identifying the changes in the market, and the importance of taking feedback from customers. Top management could also understand that behavioral aspects of servicing staff was very important to enhance the quality of services which acts as a crucial factor for customer satisfaction.

Being a customer centric company, HCB placed a lot of emphasis on building customer loyalty and trust. The market changed; challenges increased but the company kept working towards a people centric approach. The employees were trained for developing emotional competencies and efficiency and were trained on values of kindness, empathy, trust, respect, what tone to use with clients while talking to them, to the extent that they were instructed not to talk about loan repayment inside the customer's house, and how to identify strong and weak customers. Specialized training was offered on how to evaluate the customer's financial status and show empathy and suggest solutions to the customer on how to deal with issues of loan repayment. In this process mock interviews of employees, role-plays and development of emotional quotient became an integral part of the employee training program. After a long period, HCB started experiencing a culture of trust within the organization as well as from the customer side.

The management was aware of the competition outside and started networking with educational institutions, other businesses and institutions and created many touch points as there was no digital platform at that time. Only cash and cheques were used. Marketing was important and also educating the customers on the importance of repayment of loans.

The company's recruitment process also focused on behavioral skills of employees along with technical skills. Employees were hired based on qualities like patience, ability to listen, ability to be comprehensive, ability to resolve problems, quick decision-making process and behavioral competencies. The bank was delivering an outstanding customer experience through a customer experience program called "Infinite Smiles". The three pillars associated with the Infinite Smiles were Listen, Learn and Act. This helped to embed customer feedback, which led to inclusion of a discipline into the system. The bank was following bottom-up measurement of customer loyalty, which was a foundation of infinite smiles. This bottom-up measurement encompasses – branch home loan banking, virtual channels and contact centers.

HCB taught the employees different w ays of building trust in customers which were-

Security- To develop a feeling of security in customers can be by providing more data and information about the bank. It is not uncommon to hear about data breaches or hacking events that can quickly eliminate any trust a financial institution has built with their customers.

Increased Human interactions - Despite digital gains, in certain situations, human interactions with customers cannot be ignored. Technology can be used to augment experiences, but it needs the human aspect to drive engagement, loyalty and brand satisfaction. Customers still want to interact with trusted experts, it's like people trust people.

Personalization- The growth of digital services has changed the type of experience and increased the level of personalization that a customer expects from their financial services partner. Technologies like cloud computing, AI & machine learning have made personalization at scale possible. Banks can delight customers by providing personalized and contextual recommendations, insights and nudges that help them to manage their finances effectively. In order to build trust, the customer must be at the center of digital plans and data should be used to deliver relevant and helpful information based on the customers' needs.

Exceptional customer journeys- The customer journey plays a key role in building trust in financial services. Bank employees need to consider what happens after a client is acquired and what journey they go through. Creating seamless customer journeys involves removing friction points, streamlining services and delivering efficient processes that align with customer demands, reduce customer drop-off and increase engagement. Whether carrying out a transaction online or contacting the financial institution through social media, the experience should be consistent and on-brand.

Radical transparency- Transparency builds trust. By providing customers with all the relevant and necessary information about the products and services available to them, it not only helps them to make appropriate financial decisions but creates trust for the bank. By being transparent about the Terms & Conditions, customers can feel confident in the decision they are making and know that they can trust their bank.

HCB identified some major factors while developing a customer centric approach, regular training to the sales and recovery team, educating the customer on loan repayment, customer feedback mechanism, and continuous improvement in existing processes based on customer feedback were among the other factors which were given importance.

Housing Credit Bank (HCB) followed five strategies to build a customer retention program.

Understanding your customers: Getting the full picture of customers' interactions and behaviors across all channels so that HCB can gain a better understanding of who they are, what they like and what they want (from the products they're interested in, to the communication channels they prefer). The reality is that while most financial institutions are collecting huge volumes of data on their customers, most of that data sits in disparate systems (loan origination, CRM, website management, social media platforms, etc.) and remains unintegrated, meaning most mortgage lenders do not have a single source of truth or central 360° Omni channel visibility of their customers.

Identifying key behaviors and triggers: homing in on the actions that signify your ideal opportunities to make relevant connections and provide meaningful value to customers. These triggers can range from a rate inquiry or starting a loan application, to reaching an equity milestone. Experienced mortgage lending professionals likely know many of these key behaviors. The challenge is that they typically remain buried in all that unintegrated customer data. HCB integrated and created a platform to understand their customers.

Acting in real time: Making that meaningful, personalized connection at the exact right time when it's hyper-relevant for the customer. The barrier here is often resources: Mortgage lending staff are simply managing too many customers to be able to reliably 1) see a customer behavior insight or trigger, and 2) create and deliver a personalized message that capitalizes on the opportunity.

Delivering relevant, empowering content: Connecting at the right time is half the equation, delivering the right message is the other half. The content needs to be engaging, useful and ultimately empower the customer with the information they need to confidently take the desired action. Mortgage lenders have all that empowering information stored up in the expertise of their veteran staff, but most don't have time or a dedicated team of writers and content creators to turn all this expertise into engaging digital content like articles, guides and videos.

Measuring customer retention: This last key completes the cycle of HCB's customer journey, bringing back to customer visibility. Many mortgage lenders struggle to consistently and reliably track or measure customer retention because of isolated systems. For example, after closing, a customer might move from a loan origination system to a CRM system, while also being pulled into a marketing automation tool to drive ongoing engagement. But unless data from each of these systems is integrated, it's often difficult to bridge the gaps to see which customers have actually left or to connect the dots between your dedicated customer retention efforts and increased customer retention rates. This makes it difficult to get buy-in and budgets for customer retention initiatives and investments.

Bank's customer has expectations in terms of service quality offered by the bank. So, it is essential for banks to keep their customers satisfied. HBC in its journey of servicing customers identified some factors affecting the customer satisfaction which in turn develops customer loyalty within the home loan customers. HCB developed a customer centric approach and through extensive training of employees could reach the goal of attaining customer satisfaction. The bank also had a minimal attrition rate of 1% to 2% which speaks volumes about the culture of the bank.

Questions

1. In your opinion what are factors responsible for customer loyalty in HCB Bank?
2. Discuss the different ways a service organization can build trust with customers.
3. What qualities a bank should look for within the new recruit during the hiring process?

Teaching Note

A Quest to Develop Customer Loyalty among Home Loan Customers

1. **A synopsis of the case**

This case study investigates the customer satisfaction and loyalty relationship in home loan banking services. The ability to provide high service quality will strengthen the image, enhance retention of customers, and attract new potential customers through customer satisfaction and loyalty. For making customers loyal with the bank, banks need to follow certain processes to enrich the customer experience. To offer such experience sales and other staff need to offer excellent focused training as well as need to find the proper human resources.

2. **The target learning group**

Undergraduates – Management Students, Postgraduates - Management, Management executives, banking sales professionals.

3. **The learning/teaching objectives and key issues**

To help students analyze a customer centric approach.

To understand factors contributing to customer loyalty in banking sector.

4. **The teaching strategy**

1) Flipped Classroom- Participants can be given the case beforehand and they can come prepared to class for discussion on the a) training methods used in the case. b) Customer loyalty in the banking industry. c) Suggestions for any other strategies which can be used by management for increasing customer loyalty.

2) Group discussion-Students can be given the case earlier and they can be asked to prepare a SWORT and discuss the same in class.

3) Class work- group assignment can be given to participants to research and find strategies used in (another service) organization to build customer loyalty.

5. **Questions for discussion**

Q.1 What are the five strategies to build customer retention?

Understanding your customers: Getting the full picture of customers' interactions and behaviors across all channels so that HCB can gain a better understanding of who they are, what they like and what they want (from the products they're interested in, to the communication channels they prefer).

Identifying key behaviors and triggers: homing in on the actions that signify your ideal opportunities to make relevant connections and provide meaningful value to customers. These triggers can range from a rate inquiry or starting a loan application, to reaching an equity milestone.

Acting in real time: Making that meaningful, personalized connection at the exact right time when it's hyper-relevant for the customer. The barrier here is often resources: Mortgage lending staff are simply managing too many customers to be able to reliably 1) see a customer behavior insight or trigger, and 2) create and deliver a personalized message that capitalizes on the opportunity.

Delivering relevant, empowering content: Connecting at the right time is half the equation; delivering the right message is the other half. The content needs to be engaging, useful and ultimately empower the customer with the information they need to confidently take the desired action.

Measuring customer retention: This last key completes the cycle of HCB's customer journey, bringing back to customer visibility. Many mortgage lenders struggle to consistently and reliably track or measure customer retention because of isolated systems.

Q.2 Explain about the "Infinite Smiles".

The company's recruitment process also focused on behavioral skills of employees along with some technical skills. Employees were hired based on qualities like patience, ability to listen, ability to be comprehensive, ability to resolve problems, quick decision-making process and behavioral competencies. The bank was delivering an outstanding customer experience through a customer experience program called "Infinite Smiles". The three pillars associated with the Infinite Smiles were Listen, Learn and Act. This helped to embed customer feedback, which led to inclusion of a discipline into the system. The bank was following bottom-up measurement of customer loyalty, which was a foundation of infinite smiles.

Q.3. Why do organizations need to build a customer centric approach?

Customer centric approach supports organizations to understand the behavioral aspects of customers which are very important to enhance the quality of service and bring it to the level of customer satisfaction. It also improves the efficiency and delivery of servicing.

6. **Analysis of data**

Cases need to be analyzed by the way of case discussion, SWORT, PESTLE.

7. **Background reading**

Lee, V., Park, S., & Lee, D. (2022). The effect of E-commerce service quality factors on customer satisfaction, purchase intention, and actual purchase in uzbekistan. *Global Business & Finance Review, 27*(3), 56-74.

Monferrer, D., Moliner, M. A., & Estrada, M. (2019). Increasing customer loyalty through customer engagement in the retail banking industry. *Spanish Journal of Marketing - ESIC, 23*(3), 461-484.

Gopalsamy, S., & Gokulapadmanaban, S. (2021). Does implementation of customer relationship management (CRM) enhance customer loyalty? an empirical research in the banking sector. *Iranian Journal of Management Studies, 14*(2), 401-417.

Books

Choudhary, Moorad (2018). An Introduction to Banking - Principles, Strategy and Risk Management, Wiley, 2nd edition, pp. 29-48.

Gummesson, Evert (2008). Total Relationship Marketing, Elsevier, 3rd Edition, pp. 16-25.

Case Study 05

Tale of a Pied Piper: S A Consulting, Odisha

Introduction

Indian society is witness to many 'rags to riches' stories wherever an individual passion is allowed to fling wings. Many cases go in such fashion, later the society becomes obligated to the undeterred will power of an individual who shows enough resilience to take risk. Country's economy grows up in numbers if such cases belong to the organised sector but if they belong to the unorganised sector then largely it goes unnoticed. In a society where people vie for a secured job with a monthly guaranteed money flow our protagonist Dr Dhananjay Banthia unshackled himself and bootstrapped to a rugged trek of entrepreneurship from a comfortable salary backed job and defined his own way of surviving in the professional world with sheer determination and greed to fly high.

Background

It all started in the year of 2004 when the Rs.40 lakhs turnover sanitary material trading family business started fading its colour in the eyes of a young boy who had been assisting his brother for five years in Cuttack town of Odisha state. Although the retail business was hugely profitable with both brother's hard work, the destiny was probably having a different story for a young boy with an entrepreneurial mind. After graduation, Dr Dhananjay shifted to Bangalore for a business management program. He fondly remembers even today how he was constantly teased in campus for his vernacular accented English but probably nobody had an iota of imagination that the same person will one day become a motivational speaker in a competitive professional world advising people 'how to speak' and 'how to invest in money market'.

Life started well after campus placement placed him in his own state in his first job. He worked for 5 years in the same organisation before finally bidding adieu in 2012.

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* *This Case was developed by Ratnakar Mishra (NSB Academy, Bengaluru (Karnataka); Rajkumar Ashok Kankariya (G H Raisoni Institute of Business Management, Jalgaon, Maharashtra); Poonam Patel (Sinhgad Institute of Business Management, Mumbai, Maharashtra); and Gajanan Badhe (Progressive Education Society's Modern Institute of Business Studies, Pune Maharashtra) during 7th Online Case Writing Workshop organized by the Association of Indian Management Schools (AIMS) from 15th to 17th September, 2022.*

His corporate career in a financial securities firm allowed him to progress well in social and in professional circles. If he had to recall some learning points from this corporate life, he counts his skills and securities trading acumen but at same time, he enumerates stories of many heartbroken customers who lost their hard-earned money due to market uncertainties and fluctuations.

Soon after he himself was steadily losing confidence in him, doubting own knowledge on portfolio management learnt during his post-graduation in Bangalore. To make the matter worse towards 2012, the trading market was changing its colour very fast and the financial advice offered by him to clients turned lacklustre, losing its streak of motivation to invest in securities. This was happening when the Indian market saw the entry of derivatives in bourses as a second option of portfolio instruments. The genius in him was constantly urging to break free so we saw the birth of a new financial consulting firm in the sleepy town Cuttack of Odisha where investing in stocks and shares was a big life size decision .

People there usually prefer to invest in Government backed schemes and bonds rather than plunging into a world of uncertainties and risk. However, as we know, in a normal salary backed job we are often forced to do and act as per whims of our managers and organisation leaving no scope for doing things differently which was a great demotivating factor to Dr Dhananjay. As the saying goes '*leaders do not do different things; they do things differently*' our man in action had a similar thought to chart his own path. However, when the real plan for an independent venture was unfurling, he found himself having nothing more with him except his own confidence, trading knowledge and three month's salary reserve from previous job and of course a dream to do something big.

Birth of a consulting business and initial hiccups

The financial advisory journey of Dr Dhanajay started in 2012 but saw no firm footing until two years later. It was a normal gloomy buffer time from investment to return stage that every firm usually passes through. Although painful, one has to cross the initial hurdles. Meanwhile the consulting firm went on exploring other business areas like insurance, mutual funds to sustain in the market. The insurance business was then largely dominated by the monopolist conventional policies of an insurance behemoth where the company was trying its luck but unfortunately the market then started taking a turn from conventional insurance policies to unit linked policies and term insurances. The effort and time invested to generate money through selling conventional policies yielded no results. The mutual fund investment in Odisha by the year 2012 to 2014 was still in nascent stage. People were unaware about its benefits so the consulting firm faced a lot of market resistance when it was trying hard to generate revenue through all these modes. The initial challenge was so huge for the new tiny firm, once the thought of shutting down the business came to his mind.

Miracle happened; baby girl came to life and new vertical opened

A miracle happened in 2014 exactly after 2 years of opening a business in the life of Dr Dhananjay. Lady luck smiled at his fate in 2014 and gave a lift to the entrepreneur as well as to the consulting firm he founded. He was blessed with a girl child. Same year the consulting firm found itself in the garb of a training firm in areas of capital investments. Probably, this proved to be a turning point in the life of the business. The now 'policy advisor cum investment trainer' started disseminating his financial knowledge at customer doorstep instead of waiting people at his firm to render advice. A separate training division opened. At first, he tested his training acumen at some academic institutions as a temporary faculty member for 'financial market and portfolio management' subjects. After initial success in his teaching assignments, he tried his luck to train Government agencies on investment opportunities in money markets.

The followers increased from a class of 60 to 6000 and from two classes to 1400 sessions in a month, from academic institutions to corporate cum organised houses like Central Industrial Security Force (CISF), Indian Metals and Ferro Alloys Ltd (IMFA), Larsen & Toubro (L&T), State Bank of India, ICICI, JK Ltd, Stock Exchange Board of India (SEBI), Indian Oil Corporation Limited (IOCL). Equally, the revenue grew like a money plant. From 1000 Rupees in pocket in 2014 to 60 lakhs worth of transactions in 2020 to 1 crore in 2021 to an estimated 2 crore in year 2022. The firm, which was initially into the business of market advisory services, now found itself a strong player in training business, somewhat unbeaten, unperturbed and invincible in the state of Odisha.

The business now has four verticals. The 'Business Consulting' for the primary market, 'Financial Market Training', 'Workshop' and the latest but the real cash cow 'Mentoring and Corporate Sessions'. The all India presence through a network of 8000 financial advisory consulting services with a self-developed module and concept proved worth training cum consulting in all financial trading areas.

Innovation and contribution

Innovative and life changing mantras on '*communication only rules the world*' opened a new window of testing the survival mettle proved lucky for the entrepreneur.

Appearance in electronic media further helped for a self-branding. Dr Dhananjay's appearance in 'Odisha Television Ltd (OTV) talk show as 'Financial expert' boosted his image and gave a thumping start to his new training vertical. Later a pan Indian network of financial advisors discovered a brilliant trainer in him and a best 'trainer cum motivator' image of him took centre stage. A big bull in the Indian stock market started appreciating his acumen in investor training and in later stage; he was empanelled as a 'Smart Trainer' of SEBI, Mumbai.

Nevertheless, not all that came through the stereotype casket of business school rhetoric. New self-created unique concepts like 'JUST'(Jokes, Unheard Stories, Spiritual and SeroSayari, Thoughtful Leadership) formed the backbone of his training program. The articulation elicited widespread applause in the market. This approbation further bolstered his confidence and he went on searching new innovative ideas to enlist new followers digitally. Listening to 'unheard speakers' formed the source of his speech contents, which is a break away from traditional followings. Disruption to a traditional pattern was the unique proposition of the firm and the firm owner.

The consulting venture started its training operations in a unique way. Customised coaching to groups in the shape of 'Smart 60', 'Smart 80' with specialised packages boosted the purpose. Similarly disruptive articulated ideas like '*Art of Public me Bolna*' (a bilingual rhetoric) gave a sense of belongingness to participants. Breaking the stereotyped training style was the business fundamental. The saying *'you will change from inside but change will not come from inside'* mantra displayed a lot of courage to his followers to survive in a VUCA world.

Now the business is on a rock solid platform and looking to penetrate new markets while keeping the requirement of the public in mind.

Consulting Industry in India

After the economy was liberalised in India, enterprises there that wished to grow internationally began to employ consultants. Indian consultants are now in high demand for helping international powers expand their global operations, particularly those in the IT sector.

The 1990s saw the beginning of the Indian consulting industry when C K Birla asked McKinsey to develop a rescue plan for Hindustan Motors. Soon after, McKinsey established a location in Delhi and hired roughly 100 consultants. In India, there are currently more than 10,000 big and small consulting businesses, with 6,000 of them located in the four major cities of Delhi, Mumbai, Chennai, and Kolkata. The Associated Chambers of Commerce and Industry predicts that by 2020, the Indian consultancy sector will generate sales of Rs.27,000 Crores.

The first significant initial benefit of Indian consulting firms and consultants was their low cost, similar to many other industries. However, their most important clients and business partners abroad have discovered that Indian consultants have additional benefits like professionalism, tenacity, openness to learning, and technological adaptation. Their rivals have begun to see them as worthy competitors.

When the epidemic broke out at the tail end of the first quarter of 2020, demand for consultants plummeted as businesses of all kinds cancelled projects out of fear for their financial security. Despite evidence of a slow recovery from the decline, things did start to improve later in the year, but generally, 2020 was very difficult for India's consultants.

Challenges

First challenge is statutory regulation and its compliance Regulations in the financial service industry continue to increase. Banks are spending a large part of their income on making sure they are compliant.

Secondly, the consumers continue to expect a lot from their financial institutions. Many want more personalized services from their financial providers. According to the 2019 Accenture 'Global Financial Services Consumer Study', one in two consumers wants personalized banking. They want an analysis of their spending habits and advice on how to handle money.

Third is competition. Competition within the financial services industry is profound. Today, consumers are less concerned with brand loyalty and identity. They want what they want. Institutions that provide those services will retain customers.

Technology usage in business is viewed as the fourth challenge. Business growth is very important for financial firms, but they must spend money updating their technology to grow. Firms must modernize their technology platforms and data storage to enable big data solutions such as AI-supported digital customer support assistants. Now the use of artificial intelligence in financial transactions is a challenge. According to a study from Deloitte, major financial service firms are achieving a 19% growth in revenue. Deloitte found that 30% of financial service firms they describe as frontrunners are more adept at utilizing AI, helping them increase revenue faster than their competitors. These frontrunner firms are also twelve times more likely to notice the importance of AI to their businesses than late adopters are.

The fifth challenge is on big data and its use. Big data is a necessity but also an obstacle for financial service firms. Big data is getting bigger because a lot of data has been created by several sources. This new data is structured and unstructured, and these legacy data systems cannot handle the volume of data coming in. The various types of data coming in is one of the biggest challenges facing financial service companies.

Certain lateral challenges like effective use of digital channels to be enlisted that the industry needs to handle. Many financing companies and banks are having difficulty being efficient, effective, and measuring the impact of their marketing channels such as paid media, enterprise SEO, Local SEO, content strategy, or social media. In our opinion, one of the primary challenges these companies have is their digital experience, website design, and presentation of their brand. Financial service firms are prime targets for cybercrime.

Challenges for financial advisors

- Increasing Competition
- Revenue Growth Pressure
- Specialization Demands
- Advances in Technology
- Human Capital Management
- Increased Regulations

Therefore, the dilemma is how our financial advisor cum consultant cum trainer Dr Dhananjay will be able to wade through this turbulence and prove his mettle as an unbeaten as ever. Second, the public speaking domain is now fully digitally operating so many non-native speakers who are in full swing after a pandemic hit the market. So being a local player, how things will be suitable in the coming days with proper alignment of his financial advisory services to the public speaking domain, only time is to tell.

Questions for discussion

1. What was the ethical dilemma that the consultant faced which acted as the turning point in his consulting life?
2. What challenges are the financial advisors facing and recommend strategies to overcome the challenges?
3. If you were in place of Dr Dhananjay, how would you plan to take your consulting business to the next level?

Teaching Note

Tale of a Pied Piper: S A Consulting, Odisha

Executive Summary

This case is about the journey of a successful business consultant, trainer and entrepreneur Dr Dhananjay Banthia, who aimed higher than just continuing the legacy of the family business. Starting his career in a financial firm in Odisha to becoming one of the most renowned motivational trainers and financial advisers in the state. This case mainly describes a person's rise from a situation of extreme low-level engagement to one of highest level in the area of his profession by his willpower for taking the risk and using his communication and networking skills to his advantage.

The target-learning group

This case is aimed at graduate, postgraduate students of business management courses and corporate people who wish to learn how to become a successful business consultant and trainer. The case also gives motivation to the individuals to think in the direction for starting a journey towards entrepreneurship development.

The teaching-learning objectives

- To analyse the challenges faced by Dhananjay in his journey from rags to riches.
- To uncover the "Mantra of Success in consulting business".
- To highlight the importance of Communication and Networking in Training and Consulting Business.

The teaching timeline and strategies

This case intends for a 60-minute classroom discussion as hands on experience on entrepreneurship and the operational challenges and its solutions. The solutions are to be explored across all specialization areas of management like marketing, finance, HR and operations.

10 minutes: The case aims to involve students at individual, group and whole class level. Each student can answer certain questions when they compare their position to the position of the entrepreneur. Individual level participation should start with the basic question on entrepreneurship as the first question tries to get each student's opinion on the challenges faced by Dr Dhananjay in the past and how he actually overcame it. This can enlist students opinion point wise and enumerate all possible answers. Videos on Dr Dhananjay's talk are recommended to run to sensitize the students about the nature and challenges for such types of individual personalities.

1. https://www.youtube.com/watch?v=UuPqx1DS-D4

   30 minutes: Proceed through discussion questions from 1 to 2 which are basically group level questions and on opportunities for 'Smart Acumen Consulting'. Students should participate in-group wise to discuss among themselves to understand corporate problems and as a group they can participate in the discussion. The students can think about every functional area of business management.

   20 minutes: The question no 4 to 6 can be taken up for further discussion, which is subjective in nature, and the students are supposed to correlate their domain knowledge to the prevailing situation. At last, the entire class can discuss areas like possible threats faced by the consulting industry in India and the strategies or plan to overcome it. This is a common question indicating the entire sector so students should be motivated to give their own opinion on it and all opinions should be noted down.

Questions for discussion

Q1. What are the learning points derived from the Entrepreneurial Journey of the Protagonist?

It is the gut feeling of a person who is determined and persevering to do something different on his own. Right from the beginning, Dr Dhanajay was searching for options to do independently. The other learning point includes his core knowledge about the areas on which he is going to work. A person is supposed to have core knowledge on which he intends to start his own business.

Q2. What do you think was the "Mantra for Success" which the protagonist adopted?

Several unique ideas were evolved through this case. At first, the entrepreneur highlights that the different speakers who passed on several life-changing mantras inspired him. Soon he realised that the unique things are too given to market and those unique ideas are many times coming from unheard motivational speakers. If we listen then, we can get some unique tips or concepts to spread on a mass scale. Another major point that the entrepreneur highlights here is developing own contributions in an innovative manner. The entrepreneur developed own module and tricks like JUST which he followed during his motivational talks.

Q3. What are the possible threats to the 'Acumen Consulting Business' due to use of digital communication technology in the Consulting business.

Lots of threats like those that the market changes and the technology usage can be listed as major thrust as individual consultants cannot afford all these due to financial or subject constraints. When a company is doing consultancy and public speaking in an open freelancing process, they are liable to heavy public scrutiny. Government regulatory compliance is another matter of concern. All sorts of regulatory processes to be followed in class.

Q4. Discuss, how internet based tools boost Dr Dhananjay's consulting business?

Dr Dhanajay is available in print as well as electronic media including the internet. He was airing his talks through OTV (a satellite-based channel including internet feed). He devised his own module for his training business.

Q5. As a case reader, what do you think are the factors and personality traits instrumental in success in the protagonist's career?

The personality and its attributes like communication, network building, confidence, and domain knowledge are the primary characteristics that a consultant should possess. Apart from these basic attributes, the knowledge about statutory compliances is also required. Other matters like innovative ideas for public communication and presentation are also required.

Q6. What are the sustainability strategies adopted by Dr. Dhananjay to sustain and grow his business?

New verticals as per his core domain knowledge are opened. He had guts to survive through the initial hiccups and wait for the time to suit the market demand. When the market was ripe then he plunged into the new vertical and got success. Also his constant effort to get in touch with various professional bodies brought him success at the end.

Analysis of Data

In the context of the general scenario of financial consulting business and public speaking business in India, the strengths and weaknesses of our protagonist can be assessed. Strategies to face the challenges also give inputs to future scope of running the business for him. General apprehensions of running the single proprietorship firm can be discussed. SWOT analysis of Dr Dhanajay and his venture to be taken care while discussing the case.

Background Reading

Books: (Following books latest version are recommended for further study)

1. Financial Management: Principles and Applications | Thirteenth Edition | By Pearsonby Sheridan Titman, Arthur J. Keown, et al. | 30 June 2019
2. NISM's Merchant Banking – Provides a basic understanding of capital market functions, the processes involved in various functions of registered Merchant Bankers and the regulatory environment by NISM (An Educational Initiative of SEBI) | 13 June 2022.
3. 41 Tips for Success in Share Market: How to Be Successful Trading on the Stock Market (Stock Market Investing Books English) by Mahesh Chandra Kaushik | 1 January 2022.

Weblinks:

1. https://www.mbacrystalball.com/career-counselling/?utm_source=careerizma&utm_ medium= banner&utm_campaign=cmabanner
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Case Study 06

Survival of the Fittest

A Smooth Sailing

Nathan D Costa was assigned the responsibility of finding the non-textile machinery business (revenue beyond textiles machinery) at RTM (Raja Textile Machinery), a Coimbatore based leading textile machinery company. With the opening up of the Indian economy, the profits were reducing and growth was constrained. The opportunity was huge for a country like India which had already missed the bus by jumping directly from Agriculture to services. However, Nathan (Popularly known as N.D) was in a spot of bother who as an industry veteran had a track record of achieving growth and profitability with robust business strategies and operational excellence.

A gold medallist in MBA and engineering from a prestigious institute, he made manufacturing his passion by design and not by default. He earned his doctorate in Entrepreneurship with specific orientation to succession planning, transition management and innovation. His research was extrapolated globally as the thesis was formulated after understanding various country behaviors and various organization behaviors in different countries. His research emphasized on understanding the organizational cultures as well as the management styles in various organizations both nationally and globally i.e., Japanese, American, Indian and European. The focus at RTM had always been to add value to its customers by providing complete competitive solutions through technological leadership and manufacturing excellence. Under the able leadership of N.D it had achieved phenomenal results. However, growing an established setup and diversifying in a new territory was a completely different ball game altogether.

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* *This case was developed by Pushpa Machani (Siva Sivani Institute of Management, Secunderabad, Telangana), Utkarsh Mangal (University School of Management, Kurukshetra University, Kurukshetra, Haryana), Filomina P. George (Academic Compliances-Business Schools. SCMS Cochin), Pratiksha Virendrakumar Jain and Shriya Kogta (G H Raisoni Institute of Engineering and Business Management, Jalgaon) and Subhash R.Yadav (Guru Nanak Institute of Management Studies, Matunga, Mumbai) during 7th Online Case Writing Workshop organized by AIMS (Association of Indian Management Schools) from September 15 to 17, 2022.*

Textile Industry (Pre and Post LPG era)

The history of the Indian textile industry dates back to the early 19th century, when traditional handloom textiles were its core feature. Availability of raw cotton was the main reason for this industry to increase domestic output. After a period of recession during the 1930s, the industry again developed great momentum and at that time availability of machinery became a bottleneck restricting the further growth of the industry.

India imported lots of machines from Switzerland and Germany, and the industry modernized and expanded to meet growing demands during the period from 1950 to 1960.With the economic liberalization starting in the late 1980s the Export-Oriented Unit (EOU) scheme was launched, and between 1989 and 2000 "100% EOU" units emerged, focusing on leading-edge technology and machinery to compete in the global marketplace.

The Industry scenario was posing huge challenges to the Domestic Players who were in a command and control mind-set rather than Plug and Play to meet the changing needs of the industry post LPG (Liberalization, Privatization and Globalization - 1991). The Indian textile sector could benefit not just from exports but also from a domestic market due to the increase in the size of the Middle class. With growing demand for textile machinery in both domestic and international markets, the Indian textile machinery industry was expected to have a greater development in near future. The Government was also keen to reduce their dependence on Imports. However, Economic slowdown had put brakes on the Indian textile players' modernisation drive.

The money that was promised by the government (in the form of incentives, grants and tax benefits) was not coming. The orders from textile mills were going to Korean and German Companies. Chinese players were aggressively trying to find a foothold in the Indian Market to take advantage of the post quota period (LPG). Although the Indigenous players were quite competitive in quality and Price, the delivery time taken by Indian players was far more as compared to Multinational players. The Chinese were delivering in four to Six months while Indian players were taking two to three years.

How it all began

The genesis of the company can be traced back to the 1960s as an offspring of a brand leader in textile manufacturing by a second generation entrepreneur named Raja Durai.

Founder of the company noticed that the parent company (textile manufacturer) had to suffer long waits for reliable spinning machines from abroad which were a major problem with the textile industry. As a strategic business leader professionally educated abroad, Raja found a huge opportunity in this gap. The strong focus on customer orientation- a basic trait, he imbibed from the older generation family business, he grabbed this business opportunity with the strong faith that customer led innovation would be sustainable for the future. He founded RTM by following a three dimensional approach - Innovation, Automation and Digitization to accomplish his vision.

RTM as a family owned business became one of the most respected companies in India which had made valuable contributions on the global textile map. The company was built on the strong foundation of its parent company which followed the timeless vision of sustainable standards of excellence. RTM was incorporated as a public limited company and right from its inception was listed on the stock exchange. The founders had always visualized the company as a manufacturer of precise machines to bring out world class engineering products. Over the last six decades of its operation, it had emerged as a leading textile machinery manufacturer in India and one among the globally recognized in the entire range of spinning machinery. Slowly but steadily RTM diversified into CNC machines (Computerized Numerical Control), machine tools and other customized products. As the needs of the Customers were becoming more explicit on the Performance, Quality and Productivity, RTM had been concentrating on addressing these needs with utmost care for quality on the product design and services. In its journey over the last few decades it entered into technical collaborations with many Multinational Companies (MNC) in Europe and South East Asia.

It had its presence in about 20 countries around the globe with 9000 employees spread across its four divisions - Textile Machinery Division (TMD), Machine Tool Division (MTD), Foundry Division (FDY) and Advanced Technology Centre (ATC). All these divisions were ISO 14000 certified which was a hallmark of quality. The textile machinery division accounted for about 70% of its total revenue and 25% of its export revenue.

RTM in spite of being an Indian Family business since generations gave complete degree of autonomy to the employees and the family involvement was subtle in day to day operations and even at the time of major decision making. This indicated that RTM prioritized professionals over family. They started business as a means of self-employment and later expanded along with the market when market gained the product acceptance, thus business grew at the earlier stage. RTM coined the growth philosophy as the combination of Empowerment, Entrepreneurship and Metrics thus followed the corporate style of business rather than entrepreneurship style of business. RTM adopted the inside-outside business approach that led the concept selling which provided them with the scope towards innovation sustainability in the later stages. They followed a strategy named “Entry planning” which means plan entry and also plan for exiting the old technology. This led to cost reduction and value addition thus moving from reactive to proactive and proactive to predictive management.

Management style at RTM followed five founding principles: equity, integrity, empowerment, mutual respect and humaneness. They defined their generation relations in terms of loyalty and cultural factors believing that employees cannot be retained with money thus providing them with an opportunity to grow and perform. RTM identified the improvement areas as design and manufacturing as the core strength, thus hired the external professionals to work on the same.

RTM during LPG

The period following the liberalisation up to 2010, RTM undertook a series of steps adopting foreign technology and taking over/ merging some local engineering units as part of its capacity expansion strategy. Its asset base increased three fold by 2008 and by 2022, it became six fold as compared to 2000. However, its revenue was fluctuating year on year in tandem with the global financial crisis and economic slowdown. It could attain only a CAGR (Compound Annual Growth Rate) of less than 8% over the period which further declined to an average of 5% compared to industry average of 9% for the past five-year period. Although it remained cash rich, one would doubt whether the shrinking profit margins may pose a challenge for RTM which has a history of financing its expansion plans from its internal surplus. The company also underwent financial restructuring and chose to buy back some of its shares. The ownership pattern stood like - Promoters hold (30%), 18% by Institutions investors (domestic and foreign) and about 52% by the public.

RTM, in the post quota period, decided to diversify into the non-core sector due to various reasons. One of the main reasons being risk mitigation where the economy started opening up along with the entry of foreign players in India. Every player was thriving towards a shift from cost proposition to value proposition. Thus a decision towards horizontal diversification from textiles to machines to aerospace and medical has taken place by leveraging their manufacturing strength. In that era RTM also faced major competition from overseas players, affecting the organization profits that would have been slightly subsidized at least with the active involvement of family owners.

Family for Business or Business for Family

When a company approached family owners of RTM with the diversification decision many doubts arose among various stakeholders about the internal resistance in the family. The distribution of wealth among family members has been voluntarily agreed upon for the past few generations. On the basis of assets, operational spread, sales revenue, profitability, and mutual dependence, the transition went smoothly. Following that, the concerned family members in charge of the relevant enterprises were left to handle the business. However, in times of need, there was still mutual support available during the tough times.

Though RTM was a listed company, it chose to remain as a family owned business. The stagnant growth on one side and shrinking margins of the company on the other side had raised a few eyebrows. The players from other industries whose turnover used to be equivalent to profit earned by RTM in the past had moved ahead.Family education in the business related sector and showcasing career interest towards the same was unseen. Though RTM was run by external professionals, family involvement with the right educational background and exposure would have created a difference in the performance of the company.

The Road ahead

N.D hailing from generation X had championed the cause of surviving against the odds. He was habitual of survival and success even with fewer resources. But now he was supposed to build with a team of Millennials that too for their non- textile machinery business. Management gave a thought that it is only possible with ND within the capacity of project leader as he had vast experience. The priorities for the present and upcoming generations were changing. The biggest challenge faced by India was Domestic brain drain rather than International brain drain. Most of the people qualified in core sector chose their profession in non-core sector which leads to shortage of the experts in few industries e.g. the mechanical engineers and civil engineers were joining IT and ITES organizations as better opportunities in terms of remuneration and career growth lied there. Only those who could not succeed in finding a job opportunity in those sectors were joining manufacturing concerns. It was purely by default and not by design. The Millennials were hungry and impatient for success. Aspirations both as a professional and as an individual were moving fast.

The chances for them riding the corporate ladder were far more in the service sector as compared to manufacturing. They were clearly choosing the package over passion.

The Banks were also questioning the intention of the organization and started to renegotiate the terms. RTM had a history of knowing more than the customer about customer needs. But now automation has taken preference over the manual methods of operation. The skill levels were increasing with a speed where work that used to be performed was continuously changing. Earlier 7000 Employees used to give a business of 600 crores where as now, 3000 employees were giving a business of 4000 crores. Global Competition was only going to increase with more and more foreign players entering into fray to derive the tax benefits and economical labour.

There was no dearth of unemployed people in the country where the manufacturing sector was always known to provide employment to Undergraduates, School drop outs, Semi- skilled, unskilled workers, Post graduates and diploma holders simultaneously. N.D was facing a challenge in getting the people for the business expansion. The virtues of RTM like Knowledge, Skill, Character, Commitment and Conviction had to be kept in mind while acquiring the talent. The challenges were unique and different in nature. It seems the task was cut out for N.D.

Looking at some of the business units of similar age which as of now are on a much higher growth trajectory, N.D was confronted with the question: Will RTM be able to remain competitive and dedicated to 'Innovation and Value Creation' for the customers and sustain its leadership on the global map?

Questions

1. If you were ND, how would you deal with such situations?
2. Emphasize some of the strategies adopted by the domestic players to counter international competition.
3. Compare some of the inter-generational differences that exist between various generations.
4. How to make an organization a preferred employer of choice for the prospective candidates?

Annexure

	RTM Key financials Rs millions				
	2003	**2008**	**2012**	**2017**	**2022**
Share Capital	13	13	12	11	10
Reserves and Surplus	288	667	880	1575	1966
TOTAL SHAREHOLDERS FUNDS	301	680	892	1586	1976
Current Liabilities	235	1030	795	536	1086
Long Term Borrowings	60	35	23	0	0
TOTAL CAPITAL and LIABILITIES	596	1745	1710	2122	3062
Current Assets	255	1087	1215	1586	1882
FIXED ASSETS	341	658	495	536	1180
TOTAL ASSETS	596	1745	1710	2122	3062
Revenue from Operations	750	2,566	2,059	2,356	3,015
Expenses	622	1918	1,825	2,252	2,918
Profit before tax	60	371	171	266	237
Net profit after Tax	58	242	117	191	212
Ratios					
Operating Profit Margin %	8%	14%	8%	11%	8%
ROE %	19%	36%	13%	12%	11%
Total Asset turnover (X)	1.26	1.47	1.20	1.11	0.98

Teaching Note

Survival of the Fittest

Synopsis

The case narrates the anxieties of ND, a professional manager at RTM. He had seen the organisation grow with sound principles founded on its core values of Excellence, Integrity, Learning and sharing, and contribution to industry and society all through its sixty years of existence. Being a pioneer in textile machinery manufacturing, it has caught the attention and loyalty of its key customers spread within India and abroad. Adoption of Customer led innovation was focussing on sustainable and mutually benefitting partnership. The organisational culture and management style was by engaging professional managers to run the show while the promoter/owners took a back seat. The onus was on the management team to lead the company through relevant strategic moves to a sustainable future. RTM had crafted its growth through Product Quality and Brand Equity. The RTM brand has always been useful for communicating to the outside world. When the organisation started its operations the family was the owner of the brand, however over a period of time consumers of RTM had become owners of the brand. Large Organisations like RTM see change as a threat. The organisation would have certainly leveraged from their Brand Value while diversifying into other areas.

The Target Learning Group

Students of UG and PG level in the domain of management.

Teaching Objectives

1. Decision making by Family Business owners by analysing the situations
2. To make the students understand the phenomena of unprecedented change in the context of new industrial policy of the government during LPG.
3. Decision making process of the stakeholders during the changing business environment.
4. The problems/challenges of venturing into unknown business territory.
5. Reasons for venturing into new business.
6. To examine the importance of diversification to an organization.

Background reading

Reading on management styles in Family owned business and transition to professional management and focus on management tools like SWORT analysis/ BCG Matrix.

Teaching Strategy

- The case study should be given to students before the class so that students come prepared for discussion
- SWORT analysis

Allocation of the time

- Introduction to the case: 10 minutes
- Explain critical and vital incidents of the case: 15 minutes
- Questions and answers: 40 minutes
- Key decisions for each questions: 15 minutes
- Conclusion with key learning: 10 minutes

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Case Study 07

Employee Attrition and Retention Strategies at Global Telecom

Background

In the last seven years the telecom industry has witnessed a significant growth of 65 percent. This industry has renowned players capturing the telecom market all over the globe. The telecommunication industry is divided into sub-sectors like Virtual Network Operators, White Space Spectrum, OTT platforms, Technology solutions, IPTV services and many more. This case attempts to narrate the challenges faced by one of the big telecom players. Global Telecom, a leading market player, has its presence in 25 countries including the Middle-East and Europe. Having headquarters in London, they have 1.50 Lakh employees working around the globe. Global Telecom develops technology for telecom and it is a service provider in European zone, South Africa and middle-east. It is more into IoT, IPTV and developing e-learning content in more than 18 languages.

Global telecom has the third largest employee center in India and the entire operations are managed from here. Although India is not the market for them but as the services and resources required are cheaper compared to other countries, they largely operate from India.

Global telecom is a people centric organization which has strong policies regarding employee safety and leaves. Everything was going well in favor of the organization before the COVID-19 pandemic hit the world. Work from home was the base strategy used by every industry during this time. However, after the pandemic when the organization called back their employees to the office, the Human Resource department faced many challenges. Amar, Head of Global Learning and Development Department which comes under the HR department had confronted the issues with

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* *This case was developed by Dr Monali Sharma, GH Raisoni Institute of Engineering and Business Management, Jalgaon, Maharashtra, Prof. Rikhi Yadav, Bharati Vidyapeeth (Deemed to be University) Department of Management Studies (Off Campus), Navi Mumbai, Dr Biswaranjan Parida, Gandhi Institute for Technology, Bhubaneswar, Odisha and Dr Joseph P George, SCMS Cochin, School of Business, Prathap Nagar, Muttom, Cochin, Kerala during the Online case writing workshop organized by AIMS from September 15-17, 2022.*

his team members. Amar faced the issue six months before when he called back his team members to the organization.

Options available

Employees in general had many convenient options to work during and after the pandemic. Like any other industry, the telecom industry too was facing many challenges including attrition. They did not want to experiment with new people asit would have added to their cost. Also training them during the pandemic was difficult. But people were still leaving the organizations or thinking of leaving as the competitors were offering better salaries and flexible working environments. To retain them, the existing employers too offered many lucrative options. Global Telecom was facing a similar issue. Seven departments were under scanner for attrition/possible attrition.

The Learning and Development department headed by Amar, senior leadership, had 18 people working under him. Four were identified to be in the red/ember zone i.e. at risk of leaving the company for greener pastures. Employees in general work for primarily two things- money and growth. The first thing was to accept the fact that it was happening. It could be the work environment or financial aspect. Global Telecom decided to survey the market for a better understanding of what they were doing and benchmark themselves with their competitors. It included remuneration, company policies and a few other things. A dedicated team was assigned for this task and asked to come up with facts and figures. The result of the survey showed that there was a difference between the remuneration offered by Global Telecom and other players in the telecom industry. Global Telecom was paying 7-8 percent less than what the competitors were paying.

The organization thought of working on its compensation and benefit plan. But then working on the budget and ROI and considering other variables, it did not appear to be the right decision to the management.

Then they compared their different policies with other telecom companies and realized their medical policy and leave policy were better than others. They started making content around it. Being an Employee centric organization, they had maternal and paternal leave designed for the employees and also other side bar policies which support the CTC.

Soaring Attrition

The organization was facing serious challenges of attrition mainly because they were not able to compete with the pay structure of other players in the market. The employees needed a hike in their salary and the organization was unable to meet the employees expectations. Furthermore, the employees needed to have more freedom of work especially with options for hybrid work mode. In short, the organization was failing in meeting the post Covid work culture and to undergo a transformation in people management practices. In addition to the internal factors, the Covid and Post Covid trends like Great Resignation had also contributed to the surging attrition at the organization. The employees were switching jobs with the intent to get a salary hike, employee friendly policies and home-based working options. In this scenario the organization had to bear a cost for hiring which was almost 65 percent of the CTC for the fresher and more than 100 percent for the experienced employee. However, the organization's key performance indicators suggest that one team cannot afford an attrition level of more than 8 percent. Hence, Amar had to be more cautious and being in a senior position he identified four people who might leave the job in his team with the help of Employee Withdrawal System.

Retention Challenges

Retaining employees became a daunting task after Covid -19. Global Telecom designed the retention policy keeping in view that the rate of attrition has a direct impact on the KPI of the team leader/operational/functional head. A right kind of retention policy was imminent for the company due to the following reasons.

- Employees did not want to come to the office during and after Covid.
- Attrition is not only a company issue but also an individual issue.
- Limited visibility because of blended work choices, so the company policies and processes have to be transparent to avoid any confusion.
- People joining remotely don't have the connect, so loyalty is a question mark.
- New generation wants to experiment.
- They started switching jobs expecting more salary from similar companies to compensate for the loss.
- People have started jumping from one company to another in months to work at the doorstep.

- The rate of attrition is even higher in the case of young employees of 1-3 years.
- The cost of hiring a young employee was 65 percent of his annual package and even it was 100 percent in case of a moderately senior employee.
- The opportunity cost for the company was less when the retention rate was high as the amount that was spent for vendors and consultants was diverted to the employees account in the form of perks & benefits.

Keeping all the above factors in view the company had taken a number of strategic approaches that cost less to the company and benefit the employee more. In order to retain its employees, the company took the following measures.

- The company developed a conducive environment well-articulated
- A well designed Employee Health and Leave Policy
- The company gave more thrust to good compensation and perk policy
- Company designed growth road map for the employees
- Last but not the least, it was more concerned for safety and security of the employees

Measures to Reduce Attrition

The problem of attrition of the company gets more acute after the pandemic, and the search for work from home opportunities is significantly more than that of work from office. Keeping in view that the rate of attrition should be less than 8 percent, the company had taken a number of measures. Attrition cannot be eliminated, it can be minimized. There is good attrition and bad attrition. Good is when someone leaving the organization does not have any/minimal impact on the organization and bad is when the star performer leaves the organization. To put it this way, one company benefited from the other's attrition. And bad attrition was happening with Global Telecom. The four employees identified to be at risk were the star performers. Replacing them was a big challenge as the stakeholders would not accept them for 2-3 months and that cost is too much.

Every company has its own formula to hire and retain employees. Global Telecom has prioritized employee safety. They are very rigid on this. To attract new talent they market the culture of the company. But then hiring adds to the cost and also time and energy of the people concerned. Minimizing attrition is the only way to cut costs. The amount spent on hiring new talent can be used in retaining the existing ones and distributing the same amount among them or spending it on learning and development as part of employee engagement.

The organizational leadership suggested Employee Engagement through Learning & Development. The departmental heads were asked to consult the people, find the gap in learning and come up with the solution. Learning was not even planned. The employees were busy with their primary responsibilities defined in their KPI. They were happy with whatever was happening and were leaving the company for better prospects which for them was better salary. They didn't realize that learning could have given them that salary or more than that and even promotion / better designation in the same/existing organization.

One female employee, Varsha wanted to quit as she got an opportunity from an overseas employer. However, being a key performer of the organization, Amar wanted to retain her and acted as an influencer and not an instructor. So, he called her and inquired about the reason for quitting. Instead of being judgemental, Amar listened to her patiently and understood her reason for quitting. While serving her notice period, Varsha was asked to work on a new project for 6 months. He asked her to manage the project on her own in a leadership role. She was given the option of undergoing training in GOMO and also offered an Ascent tools certification course. The cost of the training and the course was to be borne by the company. After two days of receiving the offer, she gave her consent for the project. However, the company wanted commitment from her that for one year she would not leave Global Telecom. She agreed to stay and was thus retained.

The case of Varsha was an eye opener to the organization that led to work more on a case to case basis. One team was appointed to work on the market survey and kept track of the employees' activities who were in the red/ ember zone calculated attrition. Due to these concerted activities, the organization got huge success and was able to reduce the attrition rate by 4.5 percent. Overall 78 employees were saved from quitting the job. Among the four employees at risk, three were retained and one still left, but he left on a good note, serving his three months notice period fulfilling all his responsibilities. He even earned the star performer of the month award.

Questions for Discussion

1. If you were in Amar's position what strategies would you use for retaining the employees?
2. Amar's efforts for retaining Varsha is good attrition or bad attrition?
3. Do you think the Learning and Development department at Global Telecom helped reduce the attrition rate? Discuss the activities initiated by them for reducing attrition rate.
4. Comment on the approach of Amar in retaining Varsha.

Teaching Note

Employee Attrition and Retention Strategies at Global Telecom

1. Synopsis of the case

Global Telecom, a major telecom market player with operations in 25 countries, faced the issue of attrition after the pandemic. Employees were leaving the company for higher salaries offered by their competitors. Some of their star performers were under scanner as they were in the red/ ember zone and were at risk of leaving the company. Hiring new talent would have added to the cost. The best option was to retain the employees. It was done through employee engagement with focus on learning and development. After research and market study by a dedicated team, it was suggested that the company should take care of learning and growth of employees by analyzing learning gaps. As a result the attrition rate was reduced to the extent of 4.5 percent from the initial level of 9 percent and three star performers among many others could be retained.

2. The target learning group

This case can be discussed with Commerce and Management undergraduates, M.Com/MBA/PGDM Students. This case can be used in the General Management, Human Resource Management and Organizational behavior courses.

3. The learning/teaching objectives and key issues

Learning/Teaching objectives

1. To understand the challenges faced by organizations after a pandemic.

2. To explore the cause of attrition and its effect on organization.
3. To expedite the retention strategies used by the organizations.
4. To know the current trends and technologies used for retaining employees and identifying the good and bad attrition.

Key Issues

1. Minimizing the attrition rate and maintaining retention rate of the employees.
2. Retaining employees for growth sustainability of the organization.
3. Identifying the right mechanism for engaging employees.

4. The teaching strategy

- Students can be asked to go through the concepts of hiring process, attrition rate, retention and its strategies, introduction to telecom industry in India before discussion of the case.
- Students can be given the case in advance for analyzing the questions given in the case before the discussion in the classroom.
- Initially the students can be divided into groups for discussing the case and each question given in the case. (10 minutes for discussion)
- The case will be openly discussed by asking the suggestions on the questions raised in the case and what they would do if they were in the position of Amar to retain all the four employees.
- Each team can be allotted 1-2 minutes of time for answering the questions, they will not be allowed to repeat the answers of the previous group. (20 minutes)
- The faculty/ teacher can record the answers of each group under the following criteria:
    - Facts
    - Issues/problems
    - Assumptions
    - Alternative solutions
    - The best solution

5. Questions for discussion

a. What was the method adopted by Global Telecom's L&D department for reducing attrition?

Global Telecom's L&D department adopted employee engagement as a way to address attrition. They found that there was a gap in employee learning. They engaged their employees in learning new skills and training them on new courses which helped them in their professional development. They had a well-designed Employee Health and Leave Policy. Company designed a growth road map for the employees.

b. What may be the reasons for switching the jobs according to you?

There are both personal & professional reasons for switching jobs. There are better options available in the market in terms of salary offered, hybrid working mode , employee friendly policies.

c. Has the pandemic changed the way organizations function?

The organizations confronted huge disruptions during and after the pandemic with respect to employee attrition. So they were compelled to change their retention policy through employee engagement, employees learning and other welfare policies.

d. How can we reduce the cost to the company?

We can reduce the cost to the company by retaining the existing employees and developing innovative HR policy catering to the needs and expectations of the employee.

e. How can we ensure the employees' stability in the organization?

We can ensure employees' stability through the following measures:

- Employee satisfaction surveys
- Development of retention policies
- Updating HR policies in line with that of the competitor's
- Deployment of financial and non-financial benefits
- Autonomy and creating a culture of Organizational Commitment Behavior

f. Discuss the role of benchmarking in curbing attrition in this case?

Each organization has to benchmark vis-a-vis its competitors for making it sustainable. So, they can do so through adopting following steps

- Setting compensation standards and pay structure that match with the packages given by the competitors.
- Creating a work environment that is appealing and attractive to the employees.
- Meeting the employee expectation in areas of non-financial benefits, work culture and welfare schemes.

6. Analysis of Data

Students can be asked to answer the questions given in the case, besides a few more issues raised during discussion. Students can be asked to analyze the situation by using SWORT and find out the feasible solutions to retain the employees.

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8. Experience in using the case

When the case was administered to MBA students, following aspects were focused on:

- Cost to the company while hiring new employees.
- Reasons for switching the jobs by employees.
- Increasing attrition rate.
- What measures can be taken to reduce the attrition rate.
- Role of HR in retaining employees.
- Role of Learning and Development department in motivating employees.
- Focusing on employees policies and growth path.
- Changing the salary structure.
- Key performance indicators.

Case Study 08

Smart Manufacturing in a Foundry Industry

Introduction

In the recent past, IOT in Foundry had been one of the buzzwords which involved an increase in automation to reduce defects. The basic principle of technology transformation in Foundry referred to intelligent physical and virtual objects which were integrated in a global or local company network, had identities, and which communicated between themselves or with other internet-enabled devices that could control the entire value system autonomously. Automation was improved by the introduction of self-optimization, self-configuration, self-diagnosis, cognition, and intelligent support of employees in their increasingly complex work. Technology transformation in Foundry reduced the human efforts and increased machine efficiency to make sure machines were functioning properly. The same systems could take corrective action if they determined that the machines were not functioning properly.

The die casting industry had been a critical industry. A single defect in a product could cause huge losses to companies. Defects might affect brand loyalty, create huge losses and potentially could reduce customer base. Automation in Foundry was important because it allowed die casters to execute the die casting process in an intelligent way. It involved the use of complex software programs that could monitor the die cast process and provide data about each step to make decisions and to avoid error in the process. It involved the usage of PLC and automation, sensors, continuous monitoring, process data analysis, production data collection, process and administration, interconnection, quality control and closed loop control.

Company Profile

Basic Cast Pvt Ltd (BCPL) is part of Basic Group. Established in the year 1994. BCPL specialized in manufacturing of Aluminum / Zinc based alloy Pressure Die Casting

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* *This case was developed by Kiran S Kakade (Guru Nanak Institute of Management Studies, Mumbai), Jyoti S. Jakhete (GH Raisoni Institute of Engineering & Business Management, Jalgaon Maharashtra); Thayumanavar (School of Management, Sree Saraswathi Thyagaraja College, Pollachi); Mahuya Basu (Globsyn Business School; Kolkata.); Shraddha Kabra (GH Raisoni Institute of Engineering & Business Management, Jalgaon, Maharashtra) during 7th Online Case Writing Workshop organized by the Association of Indian Management Schools (AIMS) from 15th to 17th September 2022.*

and Gravity Die Casting components to Automotive, Aerospace, Textiles, Healthcare, White goods and other Engineering industries. Following the group's vision to produce and deliver quality products adhering to international standard and with a strong innovative base and commitment to quality, BCPL had made its reputation as one of the leading die-casting units in India with expertise in core activities like Tool design, Tool manufacturing, Die-casting, Machining and Surface Finishing. BCPL was a major player in the High Pressure and Gravity Die-casting industry catering to highly demanding industries requiring pressure tight and porosity free castings with critical tolerances and surface finishes.

The manufacturing plant for BCPL is in Bangalore. BCPL had an in-house tool room, design and machining facilities. It had machines ranging from 60T to 800T locking force with an annual melting capacity of over 6000 Tons in High Pressure Die Casting line and having capacity of 250 Tons in Gravity Die Casting line. BCPL could produce casting ranging in weight from 0.25 Kg to 7.5 Kg in PDC, from 50 gms to 25 Kg in GDC. Complementary in-house facilities included vacuum impregnation, shot blasting, vibro-finishing and Ultrasonic Cleaning under one roof and these integrated facilities catered to the unique needs of customers. It helped BCPL to understand the customers' expectations from the stage of ideation and therefore arrived at optimal solutions. BCPL delivered the best services to growing global clients with commitment of quality.

Die Casting process could produce geometrically complex metal parts through the use of reusable molds using molten metal, typically a non-ferrous alloy such as aluminum or zinc. The process was sensitive to various quality issues like too high injection pressure, too low clamp force, insufficient shot volume, slow injection, low pouring temperature, too high injection temperature, non-uniform cooling rate, too high ejection force etc. which caused defects in die casting like Flash, Blowholes, Gas porosity, Shrinkage, Un-filling, Bending Cracks.

Some of the issues that were faced at BCPL:

1. It was difficult to control process deviation in real time
2. Quality Consistency
3. No machine performance historical data
4. Lack of quality tracking system and root cause analysis for deviations
5. Significant drop in Overall Equipment Efficiency (OEE)
6. Inefficient Utilization of resources
7. Inability to track downtime and reasons

To address the quality issues BCPL needed better accuracy and availability of real-time information for all goods and activities including data related to Intensification Pressure, Accumulator Pressure, Temperature, etc. One of the primary objectives was to improve the overall equipment efficiency (OEE), which for a manufacturing firm like BCPL, was an important indicator for performance and quality management. OEE was measured as a product of availability of the machine, performance, and quality, and could be expressed as:

OEE = Machine availability X Performance X Quality

Story to Bring All Data Together

World-leading manufacturer of foundry plant, Basic Group, decided to introduce an innovative IoT platform for the casting industry. The company started from machines but evolved to provide total manufacturing processes and management. Amid these developments with customized IoT solutions, BCPL Smart Foundry and BCPL Support System were born. Now, Basic Group developed a new IoT platform for the foundry industry that centrally manages all data from BCPL Smart Foundry, BCPL Support System and others.

BCPL Smart Foundry was a tool that prevented the supply of defective products to the downstream processes as part of aiming for zero defects. In case of defective product, it enables reverse tracking from the product by utilizing tracking data to find the cause of the defect. Basic Group continued to propose services that contributed to high-quality casting production by decreasing defects, through BCPL Smart Foundry. The process was initiated at various phases, where in phase one, a single machine was selected, local network connection was used to transfer the data and the report could be accessed through a designated system only. In the second phase two more machines were added, data was being stored in the cloud and the dashboard could be accessed through a mobile network.

Gadgets / Sensors added to the machine

1. Pressure transducer
2. Temperature controller
3. Velocity sensor
4. Electronic timer

BCPL Support System was Basic Group's after-sales support system that assisted in achieving customers' satisfaction as planned. It included preventative maintenance to keep equipment running, assistance with machine diagnosis that began with regular checks, and problem solving. For example, the Remote Monitoring System was a sensor-based solution that could catch the signs of machine troubles by sensing vibration and temperature. ePVS was a tool to digitalize and visualize every motion and event in the manufacturing process to eliminate the bottleneck processes and increase overall equipment efficiency. Dashboard was used for visualization of "making better castings as planned". On a manufacturing site, various kinds of data existed and the use of that data was receiving more and more attention. As a result of increasing use of IoT technology, the volume of that data would also increase. FOUNDEX Centralized data management system effectively used this data to make better castings according to plan. Basics Group continued to propose new ideas and IoT solutions through the Basic Support System.

FOUNDEX could collect data from a variety of equipment and applications in the factory like Intensification pressure, Intensification pressure holding time, System Pressure, Accumulator pressure, Metal Temperature, Die Temperature, Plunger velocity, Shots reading. Then it was integrated and centrally managed using an intelligent dashboard.

Features and characteristics of FOUNDEX were:

- Connection of all the equipment in a foundry.
- An intelligent dashboard that made it possible to visualize all the processes.
- Improved quality through increased productivity and decreased defects through preventative maintenance.

Benefits of BCPL Smart Foundry IoT Tool

As a result of IoT incorporation, BCPL Overall Equipment Efficiency (OEE) improved by 10% and 15% quality improvement could be achieved. Lesser rejection rates improved Mean Time Machine Breakdown leading to reduced downtime were achieved. Training was given to BCPL employees, and no downsizing of employees was done. Incentives were given to high performers.

The specific benefits that the system generated were

1. Any time anywhere monitoring
2. Die loaded, Component running, running parameter
3. Helps is traceability
4. Improve operational efficiency
5. Increase machine availability
6. Measure accurate OEE in real time
7. Machine historical data
8. Accurate machine performance online monitoring
9. Better Productivity & Quality Better control on Machine and Process

S. No.	**Parameters**	**Previous Methods**	**Present Method**	**Sensors Used**
1	Intensification pressure	Manual, Analog pressure gauge	Real time	Pressure transducer
2	System Pressure	Manual, Analog pressure gauge	Real time	Pressure transducer
3	Intensification pressure holding time	Manual	Real time	Pressure transducer
4	Accumulator pressure	Manual, Analog pressure gauge	Real time	Pressure transducer
5	Metal Temperature	Digital	Real time	Temp. controller
6	Die Temperature	Digital	Real time	Temp. controller
7	Plunger velocity	Not Available	Real time	Velocity sensor
8	Cycle time	Manual	Real time	Time snap

Source: IOT in Foundry. A Case Study by Dr. O A. Balasubramanian

The implementation of IOT had led to a 15%-17% of quality enhancement. Machine availability had increased as machine breakdown reduced by 50%. Production variability which was on an average 3.5% had gone down to 2% indicating better performance. Hence all three components of OEE had improved post - IOT implementation. The company used internal technology and an in-house training department which had kept the investment on incorporation of IoT low and the employees could be trained effectively. The company had invested around Rs.1,50,000 per machine, whereas the imported and exogeneous technology would have cost ten times more. The system was introduced in 20 machines amounting a total of an investment of 3 million. The use of internally developed technology had reduced the payback period to less than a year.

BCPL earned 40% of its revenue from its exports. One of the most crucial aspects of overseas business was to maintain the delivery schedule. The average delivery time for the company to overseas customers was 65 days, the implementation of the IOT had reduced the variability in production and increased machine availability, thereby ensuring on-time delivery. As a result, the company could save the majority of its business even during the disruption time of Covid-19. The company could not only be able to retain its customers, but also be able to provide better customer service and supply products that exceeded customer expectations.

Financial Impact

The company faced crucial problems and had incurred huge financial loss during 2019-21 due to Covid. But after normalizing the earnings and returns, the company had been able to improve on both profitability and return on equity due to enhanced quality and better performance matrix. Historically, the company had been earning around 12% return and the same is expected to go up as much as by 1.5% with the new technology in place.

What is Next?

The Industrial Internet of Things is to make a smart network of devices and equipment in our factories to get smarter. This is possible by simply integrating smarter open technologies like Machine learning, Neural Networking and Artificial Intelligence.

Questions

1. How does the Internet of Things (IoT) influence the development of BCPL?
2. If you were the operations manager at BCPL, what would you have done?
3. How has the incorporation of IoT impacted HR at BCPL?

Teaching Note

Smart Manufacturing in a Foundry Industry

Synopsis of the case

The case is about a die casting company belonging to a Foundry Industry. The foundry process is centuries old, and nowadays over 110 tons of castings are produced every year, according to the European Foundry Association. Foundry is more than just making metal parts for engine, rail and pipe components. Nowadays, around 90% of all manufactured consumer products use metal castings for their module parts – the automotive industry is probably one of the largest industries which depend on the foundry sector. The case discusses major issues involved in Casting process and how the implementation of IOT has proved to be a game changer with a perspective of casting *manufacturing Firm, "**Basic Cast Pvt Ltd (BCPL)"** producing molds.* The major issues faced by the firm when operating manually before implementation of IOT has been discussed in the case.

For a manufacturing firm in the Foundry Industry, overall equipment efficiency (OEE) is an important indicator for performance and quality management. OEE is measured as a product of availability of the machine, performance, and quality, could be expressed as:

OEE = Machine availability X Performance X Quality

The implementation of IOT had led to a 15%-17% of quality enhancement. Machine availability has increased as machine breakdown was down by 50%. Production variability which was on an average 3.5% had gone down to 2% indicating better performance. Hence, the case is historical as all three components of OEE had improved post IOT implementation resulting in 10%-12%. improvement in OEE.

The Target learning group

The case can be used for undergraduates or postgraduates pursuing Management programmes. The case can be used under Entrepreneurship Development Program & for Project Managers to stimulate thought process regarding adoption of indigenous technology in respective manufacturing projects.

The learning/teaching objectives and key issues

Learning Objectives: (The students will be able to)

1. To recall the basic management concept of overall improvement efficiency in any industry with the implementation of IOT.
2. To demonstrate the understanding of facts and ideas by organizing, comparing. translating, interpreting the main issues in a Foundry Industry.
3. To enhance the overall machine efficiency by applying acquired knowledge of IOT, across different sectors.
4. Examine and break information into parts by identifying motives or causes, make inferences and find evidence to support generalizations about indigenous technology.
5. Present and defend opinions by making judgment ton information, validity of ideas, or quality of work based on management models of OEE, SWOT Analysis.
6. Compile information together in a different way by combining elements in a new pattern or proposing alternative solutions so as to design and develop indigenous customized IoT machines required for other verticals & other manufacturing industries.

All the six objectives mentioned above are in line with Bloom's Taxonomy and leads from lower order learning to higher order learning. The background of the case will enable the students to achieve the first two learning / teaching outcomes as the issues mentioned are of background statistics and insights relevant to the case. The body of the case has enough information on issues faced in the foundry industry to enable students to apply, critically analyze and evaluate the alternative Digital models that would be appropriate in such a phenomenon. The tail or the last part of the case focuses on creating a customized model/ way forward/ framework suitable for any disruption and beyond, in line with the sixth objective, catering to issues related to the sustainability and the dilemma part of the changing technology. So, all the key issues are aligned with the learning/teaching objectives in this case.

The Teaching strategy

The instructor should use a flipped classroom method to achieve the learning outcomes. The students should be given case study in advance. The students are instructed to write the summary of the case in their own handwriting as a pre class assignment.

Teaching Strategy (for a 90-minute class):

- Introduction **(10 minutes)**- The instructor can start the discussion by asking students their views on the company's decision to adopt IOT. The instructor can ask the students few general questions regarding the background of Casting Firm, and the structure and trends of IOT.
- Trigger questions and discussions **(15 minutes)** - Questions specific to the background of the company and the context of industry dynamics can be raised. Introduce the company and review its decision to adopt technology. Think of other industry categories where IOT has been proved a game changer.

This can be followed by

Two group tasks (15 minutes each=**30 minutes**) - Students to be divided into groups of 4/5 to perform following tasks: to Conduct a SWOT analysis using any tool, such as SWOT, PESTLE, etc., on the Foundry industry in India (this is mapped to the first discussion question).

Analyze the OEE model (**10 minutes**) -Operation Equipment Efficiency model (this is mapped to the second discussion question). For students of specialized courses such as Production management, a day-long field visit can be organized to stimulate the casting process manually.

- Discussion on overall improvement **(15 minutes)** - The instructor can ask the students to Critically evaluate each element of the OEE - Availability, Performance and Quality.
- Concluding discussion **(10 minutes)** - The last section of the discussion could be spent on the efficacy of the strategy adopted by the BCPL and the key learnings from the case & way forward.

Questions for discussion

1) Identify the key issues involved at BCPL

- Die casting process is prone to quality issues due to lot of variability
- Not able to control process deviation in real time
- Quality inconsistency
- No machine performance historical data

- Lack of quality tracking system and root cause analysis for deviations
- Significant drop in Overall Equipment Efficiency (OEE)
- Inefficient Utilization of resources
- Inability to track downtime and reasons
- Not able to monitor real time production and quality performance.

2) **Analyze the parameters of OEE Operational equipment efficiency, in terms of Quality, Performance and Availability of machines. How the company has the company improved the OEE with adoption of IoT?**

One of the primary objectives was to improve the overall equipment efficiency (OEE), which for a manufacturing firm like BCPL, was an important indicator for performance and quality management. OEE was measured as a product of availability of the machine, performance, and quality, and could be expressed as:

OEE = Machine availability X Performance X Quality

The instructor should focus the discussion on the above three performance indicators of OEE.

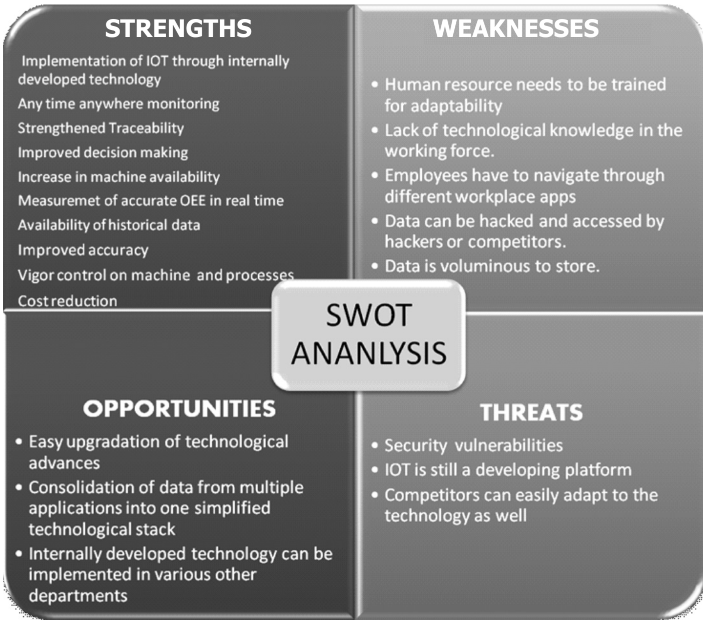
3) **How will you evaluate the profitability of a firm after implementation of IoT?**

If BPCL did not have FOUNDEX and also in-house training department, what would have Been the cost of introduction of IoT and the payback period?

The instructor should make the students understand the concept of Return on Investment and Payback period. The data can be captured by reading the facts given in the case. The investment on IoT would have been Rs 15 lakhs instead of 1.5 lakhs and the payback period would have been 6 to 7 years instead of 1 year. The company used indigenous technology which had kept the investment low. The company had invested around Rs.1,50,000 per machine, whereas the imported and exogenous technology would have cost ten times more. The system was introduced in 20 machines amounting a total of an investment of Rs.3 million. The use of internally developed technology had reduced the payback period to less than a year.

4) What type of management models or theories can you think of apart from OEE which can help me to analyze the case?

Instructor should present the SWOT Analysis model as below for further discussion.



Analysis of data

The case is a combination of quantitative and qualitative information and data. The following Tools can be used to analyze the information available in the case.

1) SWOT Analysis:

2) OEE: Overall Equipment Efficiency - OEE (Overall Equipment Efficiency) is the gold standard for measuring manufacturing productivity. Simply put – it identifies the percentage of manufacturing time that is truly productive. An OEE score of 100% means one is manufacturing only Good Parts, as fast as possible, with no Stop Time. In the language of OEE that means 100% Quality (only Good Parts), 100% Performance (as fast as possible), and 100% Availability (no Stop Time).

Measuring OEE is a manufacturing best practice. By measuring OEE and the underlying losses, we collected important insights on how to systematically improve the manufacturing process. OEE is the single best metric for identifying losses, benchmarking progress and improving the productivity of manufacturing equipment (i.e., eliminating waste).

Background reading

The students should do readings of the references provided in this case. The conceptual background regarding four Industrial revolution, Overall Equipment Efficiency can be referred from below mentioned books.

1) *Overall Equipment Effectiveness: A Powerful Production/Maintenance Tool for Increased Profits* by Robert Hansen – Industrial Press Inc. New York, 2002.

   The author demonstrates that true OEE correlates with factory output, provides a methodology to link OEE with net profits that can be used by reliability managers to build solid business cases for improvement projects, and draws on his own experience by presenting successful improvement applications in every chapter. Additionally, it will also help practitioners better understand Total Productive Maintenance (TPM) and develop an effective foundation to support Reliability-Centered Maintenance (RCM).

2) *Getting started with IoT* by CunoPfister- O'Reilly Media Inc. 1005, CA 95472-2011.

3) *The Silent Intelligence* by Daniel Kellmereit and Daniel Obodovski-www.amazon.co.UK-September 2013.

4) *Learning Internet of Things* by Peter Waher- Packt Publishing Limited- Paperback -Amazon.in-2015.

5) *The Fourth Industrial Revolution* by Klaus Schwab -World Economic Forum – 2016-www.weforum.org.

   It outlines the key technologies driving this revolution, discusses the major impacts on governments, businesses, civil society and individuals and offers bold ideas for what can be done to shape a better future for all.' The technologies of the Fourth Industrial Revolution are extraordinary. Leadership has to be equally extraordinary to manage the complexities of systemic change'

6) *The Internet of Things* by Samuel Greengard-Greenhaven Publishing, LLC, New York-2022.

Websites:

7) https://www.oee.com/

OEE (Overall Equipment Effectiveness) is the gold standard for measuring manufacturing productivity. Simply put – it identifies the percentage of manufacturing time that is truly productive. An OEE score of 100% means you are manufacturing only Good Parts, as fast as possible, with no Stop Time. In the language of OEE that means 100% Quality (only Good Parts), 100% Performance (as fast as possible), and 100% Availability (no Stop Time).

Measuring OEE is a manufacturing best practice. By measuring OEE and the underlying losses, you will gain important insights on how to systematically improve your manufacturing process. OEE is the single best metric for identifying losses, benchmarking progress, and improving the productivity of manufacturing equipment (i.e., eliminating waste).

This website is devoted to mastering the art and science of OEE. Understand it. Measure it. Improve it.

8) **https://www.foundrytradejournal.com/features/industry-40-and-what-it-means-to-the-foundry-industry Experience of using the case** Similar cases have been administered in class by the authors of this case and based on their experience the teaching note is prepared so that it helps Faculty not only in India but across the globe.

References

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Case Study 09

Strategic Turnaround in Fintelect

Introduction

Fintelect Private Limited is a private company incorporated on 9 October 2020. It is classified as a non-government company and is registered at Registrar of Companies, Pune. Its authorized share capital is Rs.1,000,000 and its paid-up capital is Rs.100,000. Fintelect is a customer experience product company, working on empowering enterprises to deliver engaging meaningful experiences to their customers around their offerings. At Fintelect they design an amazing customer experience using creative platforms and product engines. The idea is to boost sales Phygitally (Physical + Digital). The Company helps clients to increase their digital presence and reach to the last mile customers. Company's offerings are powered by Virtual Reality, Augmented Reality, Artificial Intelligence and Business Process Automation.

As of July 2021, the company has clocked 6X QoQ order book growth Vs average quarterly order book FY 2021 and are aiming to touch 7.5X YoY growth. Being bootstrapped for the last three years, they are looking to venture beyond and are inching towards their Series A funding round.

As a first step, the company started scoping the market as an intellectual property based strategic consultancy and technology firm focused on delivering industry specific next-gen technology solutions.

At the beginning of the end of phase one, they announced ST Realty.io, the V1.0 offering of Fintelect. With the launch they have concluded the first phase of Fintelect in 2021!

ST Realty, a specially designed platform by Fintelect Pvt Ltd., provides modern realty businesses with cutting-edge tools to accelerate their sales. ST Realty is one of the fastest-growing augmented reality businesses in India which empowers property

* *This case was developed by Anjali Kalse (Director, Bharati Vidyapeeth Institute of Management Studies and Research),Sonali Khurjekar (DES, Institute of Management Development and Research, Pune), Tanmaya Kumar Mishra, (NSB, Academy Business School), Prachi Jagwani (GH. Raisoni Institute of Institute of Engineering, Jalgaon) during 7th Online Case Writing Workshop organized AIMS (Association of Indian Management Schools) from September 15-17, 2022.*

developers, brokers and others involved in realty to sell properties faster and to a wider audience remotely using advanced technologies.

ST Realty enables automated, optimised and integrated customer journeys across touch points with web apps handling booking experience, KYC, channel partner management, site visits, video call appointments and other business functions.

They are headquartered in Pune, Maharashtra with a staff of 20 employees. The company intends to expand to a strength of 70 employees in near future. The top management at ST Realty is a young team consisting of one founder and five co-founders who are IIT and NIT pass outs. The average age of the team is 26.5 years. It is a team of young, passionate, enthusiastic, cheerful, creative and comfortable minds.

ST Realty specializes in customer experience, virtual reality, augmented reality, artificial intelligence, process implementation, product design and development, SaaS platform and realty. Customer experience is their top priority. Some of the services they offer are -Executive Guided Virtual Tours, Interactive Engagement, Manage Inventory & Leads in one place, Lead Engagement Reports & Analytics, Integrations thru API Templates to name a few.

The impact can be seen by having empowered over 20K+ virtual site visits and inventory sales estimated to be +$25 million in the last 18 months. Since then, they have developed Multiple Viable Products of their offerings and delivered a good number of products. The company has enabled virtual sales and showcases at 60+ major projects including those of: SBI, The Guardians, Embassy, Hiranandani, Sheth Creators, ICICI Bank. Their focus is - Intrigue, Engage, Convert, Repeat. The company wants to stand out amongst everyone and offer an inspiring experience that incentivises transparency and quick decisions. Company doesn't want to replace site-visits, instead augment them.

CIN	U72900PN2020PTC194835
Company Name	FINTELECT PRIVATE LIMITED
Company Status	Active
RoC	RoC-Pune
Registration Number	194835
Company Category	Company limited by Shares
Company Sub Category	Non-govt company
Class of Company	Private

Date of Incorporation	09 October 2020	
Age of Company	1 years, 11 month, 7 days	
Activity	Other computer related activities [for example maintenance of websites of other firms/ creation of multimedia presentations for other firms etc.]	
	Share Capital & Number of Employees	
	Authorised Capital	₹1,000,000
	Paid up capital	₹100,000
	Listing and Annual Compliance Details Listing status	 Unlisted
	Date of Last Annual General Meeting	31 December 2021
	Date of Latest Balance Sheet	31 March 2021

Fintelect Private Limited as a fast-growing start-up company had many challenges to face in terms of managing finance and various critical compliance issues. Finance plays a very significant role in business as start-ups work on a hand to mouth budget. Delay in payment impacts the business of Fintelect and can sometimes lead to an adverse situation. Scarcity of funds is one of the biggest challenges for such companies and they find it difficult to sustain in the long run.

In the initial phase clients didn't entertain, they didn't show faith and a lot of time was required to gear up and build the trust of the clients. This in turn took a lot of time and effort to establish business. In the given situation, the young entrepreneurs had to be quite persistent.

As a few performance-related gaps were observed, what corrective decisions and actions should be taken to mitigate these challenges is a critical task for HR in Fintelect. There are few HR compliances and processes in the company to maintain the competitive advantage in the market as well as to retain and motivate their employees. The other important aspects which need urgent attention are the HR issues like retaining the employees as there is a high level of attrition in start-ups. Fintelect spends a lot of time and money to find the right talent, to train them so that all the human resources of the company work effectively. Though the company takes every care to satisfy the needs of their employees by motivating them through monetary and nonmonetary aspects, Fintelect attrition rate is 17%. This impacts the entire plan of growth and expansion. It is a known fact that a start- up needs hard working, competent, talented employees who are focussed about their careers. Usually fresher's join start-ups to learn, gain experience and leave the company within a year. How to address the resource gap and handle young employees with different attitudes is one more issue to be dealt with by the owners. Finding the right talent post pandemic is also a matter of concern.

In addition to this the proper training and competency-based recruitment is also required to streamline the HR domain. The other challenging areas are security of funds and growth with a faster pace to outpace the competitors. Thus, there are mixed challenges for Fintelect. At the backdrop of this scenario, performance-related gaps need to be observed and corrective interventions need to be taken into considerations to all the important domains which are discussed in the case to mitigate the challenges.

Questions

1. If the CEO of the company is approaching you as a consultant, what advice and interventions as a consultant would you like to bring in such a fast-growing company which desires to excel with a fast speed?
2. What interventions would you suggest specifically in the HR domain?

Teaching Note

Strategic Turnaround in Fintelect

A synopsis of the case

Fintelect Private Limited is a Private incorporated on 9 October 2020. It is classified as a non-govt Company and is registered at Registrar of Companies, Pune. Its authorized share capital is Rs.1,000,000 and its paid-up capital is Rs.100,000. It is involved in other computer related activities. Fintelect is a customer experience product company, working on empowering enterprises to deliver engaging meaningful experiences to their customers around their offerings.

As a first step, the company started scoping the market as an intellectual property based strategic consultancy and technology firm focused on delivering industry specific next-gen technology solutions. And have since developed an MVP of their offerings and delivered 60+ projects. ST Realty, a specially designed platform by Fintelect Pvt.

Ltd. provides modern realty businesses with cutting-edge tools to accelerate their sales. It empowers property developers, brokers, and others involved in realty to sell properties faster and to a wider audience remotely using advanced technologies.

ST Realty enables Automated, Optimised, and integrated customer journeys across touch points. With web apps handling booking experience, KYC, channel partner management, site visits, video call appointments and other business functions.

Their specialities are in Customer Experience, Virtual Reality, Augmented Reality, Artificial Intelligence, Process Implementation, Product Design and Development, SaaS Platform, and Realty. The top priority at Fintelect is amazing customer experience.

Fintelect Private Limited a fast-growing start-up company has many challenges to face in terms of managing finance and various critical compliance issues. Start-ups work on a hand to mouth budget and often face survival issues when payments by customers are delayed.

The other important aspects which need urgent attention are the HR issues like retaining the employees, as there is a high level of attrition in start-ups. There are mixed challenges related to Fintelect. In the backdrop of this scenario performance-related gaps need to be observed and corrective interventions need to be taken into considerations with all the important domains which are discussed in the case to mitigate the challenges.

The CEO of the company is approaching you as a consultant. What advice and interventions as a consultant you would like to bring in such a fast-growing company which desires to excel with a fast speed.

The target learning group

The target learning groups for the case suggested are undergraduate final year BBA Students and MBA students.

The learning/teaching objectives and key issues

Learning teaching objectives of the case are as follows:

1. To make students understand the idea of startup business.
2. To make students understand the challenges faced by the startups.
3. To come up with required intervention for the challenges in the case study.

Key Issues:

- As it is known, start-ups work on a hand to mouth budget and often face survival issues when payments by customers are delayed.
- The other important aspects which need urgent attention are the HR issues like retaining the employees, as there is a high level of attrition in start-ups is seen, training and competency based recruitment.
- The other challenging areas are security of funds and growth with a faster pace to outpace the competitors.
- Performance-related gaps.

The teaching strategy

Suggested teaching methodology for a 90-minute session:

The case study is given to the students beforehand (a day prior) to read, understand and form an outlook.

First, the students should be asked to analyze the case individually -individual analysis (15 minutes).

Then they can be divided into different groups and asked to discuss among themselves the scenario and issues in the case –group analysis (25 minutes).

The faculty member can give a brief summary of the case – (10 minutes).

Students can be asked to come up with their intervention and finally after discussing with all the groups, final strategy and intervention can be shared in the class – (40 minutes).

During the last 40 minutes' session, the faculty member should focus the discussions on the problems faced by the start-ups and seek student's opinion about resolving the financial constraints. The students are expected to give solutions to the various financial problems and also challenges related to human resources mentioned in the case.

Questions for discussion

- Had you been in the position of the owner of ST Realty, what strategy would you have used to handle the financial problems?

- What would be your approach to deal with the problem of attrition faced by the company?
- In your opinion what kind of training is required for employees who take up jobs in start-ups?

Analysis of data

The analysis of the case can be undertaken by using any standard method of situational analysis.

Background reading

- Business Strategy: Managing Uncertainty, Opportunity, and Enterprise by J C Spender**.**
- Tilt: Shifting Your Strategy from Products to Customers Hardcover by Niraj Davar 2013.
- Blue Ocean Strategy, Expanded Edition: How to Create Uncontested Market Space and Make the Competition Irrelevant Hardcover – Illustrated, January 20, 2015 by W. Chan Kim (Author), Renée Mauborgne.
- Accelerate: Building Strategic Agility for a Faster-Moving Worldby John P Hotter.

In addition, students can be asked to come up with reading material on start-ups – challenges, success and failure stories of entrepreneurs, strategy building or can also come up with analyzing various strategy-based case studies.

Experience of using the case

Since it is a new case, experience can be shared after administering the case to students.

Case Study 10

Managing the Spirit - the Strategic Way

Introduction

India is one of the fastest growing markets for alcoholic beverages. Various factors including a sizable middle-class population with increased purchasing power, rapid urbanization, changing consumer preferences, and reduction in cultural barriers to drinking, have contributed towards growth in demand for alcoholic beverages. Revenues from taxation of sales in the beverages sector are among the top-three revenue earning sectors for the state governments and the sector generates significant direct and indirect employment.

Though revenue from Alcoholic beverages stands in the top three sources of earnings across most of the states, there seems to be a lack of transparency, predictability, and clarity in the tax regime. Each state has its own unique excise policies. The differences can also be seen in how they manage production, distribution, registration, licensing, labeling packaging, as well as retail distribution. There is variation in the pricing policies across all states. The governance models also vary thus creating different marketing channels. Uncertainty prevails as policies undergo frequent and ad-hoc changes creating difficulties to the manufacturers as they cannot plan. The variations in regulations and operating models across states have added to the compliance burden of participants across the supply chain, leading to low ease of doing business. It has resulted in India becoming a fragmented market, undermining the concept of India as a single market.

Beverage Company Limited (BCL) is India's largest spirits company in the world by its size and is a global leader in beverage alcohol with an outstanding portfolio of brands across spirits, beer, and wine categories.

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* *This case was developed by Deepthy. K (SCMS Cochin School of Business, Cochin), Krianmayi Patel (Siva Sivani Institute of Management, Hyderabad), K.B. Sridevi (D J Academy of Managerial Excellence, Coimbatore), Loganathan. B (Vels Institute of Science Technology and Advanced Studies, Chennai), and Yogita V. Patil (G H Raisoni Institute of Engineering & Business Management, Jalgaon) in a 3-day case writing workshop organized by the Association of Indian Management Schools (AIMS) from 15th-17th September, 2022.*

The Company produces and sells around 120mn cases of Scotch whisky, IMFL whisky, brandy, rum, vodka, gin, and wine. The Company is engaged in the business of manufacture, purchase, and sale of beverage alcohol (spirits and wines) through manufacturing units and strategic brand franchises. It has brands spanning across price points operating in all segments of Popular, Prestige, Premium and Luxury. It has its operations in all 28 states of India and exports its products to over 37 countries. The company has more than 80 liquor brands with 3 different package sizes. The company owns several distilleries throughout India, and also owns one unit outside the operating country. Besides these, it also has several contract and associate distilleries in India. The company's strength lies in their scale, the geographical diversity of the business and desire to continuously improve their performance. Company has 50+ manufacturing facilities across states and union territories in India. This case discusses the challenges the BCL encountered and their successful strategic management at a period when technology was not as advanced as it is now.

Business Challenges

1. Product diversity

The market structure for alcoholic products was a complex matrix, as it comprised 86 brands each with 3 variants based on packet size, marketed in 28 states of India. Each state's market nature and the presence of sub-markets in each state made the overall market as diversified in nature. Prevalence of multiple segments and sub-segments made segmentation and targeting more challenging.

The product though assumed to be FMCG, but in real context, not considered equally as FMCG. The taxation and regulatory factors differ for FMCG and Alcoholic products. This product dilemma brought much more complications for marketing.

2. Pricing complexity

The marketing cost calculations based on the brand wise, pack wise or market wise were disguised due to the complex matrix. Due to this, the sales performance analysis of the sales team lacked accuracy and it affected the valuation of sales incentives and allowances. In markets, where the state marketed the alcoholic products, the prices were finalized based on the price quoted in the tender and it was impossible to change it in between the tender period. The product characteristics such as 'Maturation of spirit' lead to exclusive inventory cost. As a result of these challenges, the overall manufacturing and marketing cost estimations were not so practical and it adversely affected the pricing decisions of the company. With technology not developed as now, analyzing the performance of product-Brand wise, location wise and pack wise was a herculean task..

3. Promotional restrictions

As per Indian constitution, prohibition shall be the objective of the country. In our country, there were lots of regulatory restrictions for promoting alcoholic products, but it was not able to promote it as freely as FMCG. Also due to the complex market matrix, brand promotion was very challenging and expensive. In some markets, even the continuous loss-making products were retained for the sake of beating the competition. This strategy added the promotional cost to a significant extent. State wise restrictions on labeling posted additional burden and cost on labeling.

4. Distribution Channels

The distribution model for alcoholic products was different and it was decided based on the state regulations. Broadly, the distribution happened through three models, state owned, fully free and hybrid models. In the state-owned markets, the state governments took control of procurement and distribution through tenders. In the fully free markets, the manufacturer had autonomy towards pricing and distribution. In the hybrid markets, the state governments and the manufacturers shared the roles and controls over the pricing, procurement and distribution.

5. Managing Working capital

With such a distribution model came the challenge of maintaining steady working capital. With the state-owned model, the sales and distribution of alcoholic beverages are done by the government. The pricing is based on government notifications and the company does not have much control over it. The duties and taxes paid are controlled by the state. In such a system, the company makes sales directly to the government and the government pays the money to the Head office rather than the individual manufacturing units. Thus, manufacturing units are heavily dependent on the head office for their cash requirements and there was a mismatch in cash flows. Monitoring the bank balances was also a difficult task as in those times internet banking was not prevalent, and payments and withdrawals had to be done by visiting the bank. There were problems with money getting locked up in the bank accounts and at times the units had to take temporary overdrafts to manage the delay in payments to manage the cash flows which was an expensive affair. With multiple bank accounts in multiple locations, managing cash was found to be very difficult.

BCL worked closely with the bank and came up with a solution of a centralized cash management system, with all the cash management done in a single bank account. All the money to be received was directed to a single bank account and every day using the details provided by SAP, the automated money transfer was made to the suppliers. The company worked closely with the bank, and they made sure that before 12 noon all the money was transferred to the concerned people. The customization of the Management Information System was done so that all the concerned know how much and to whom payment is to be done. The requirements and needs of all the manufacturing units were monitored closely and the automated payment system from the centralized bank account was facilitated so the organization managed its working capital without any delays. The transition to this system was not an easy task as the company had to overcome the resistance of unit heads and business heads, which took away their free hand in cash management. But slowly the company was able to convince them of the benefits derived from it and within a year the company adopted the system successfully.

6. Corporate Restructuring - Mergers & Acquisition

BCL was involved in corporate restructuring to improve its competitive position and competitive advantage inorganically to sustain its market-wise distribution of alcoholic beverages. It proposed Mergers with its own groups which simplified its operating structure by increasing its business synergies. The merger with its same line of business was one of the strategies adopted by BCL to improve their sales opportunities by expanding their marketing and distribution channel. It continued to invest in brand strength by maintaining a PE (Price Earnings) multiple of more than 10x, which aided in EBIT margin expansion.

7. Regulatory constraints

BCL's premiumization remains a key negative for its liquor sector. Premiumization refers to enhancing investments in brands of high variants. As the Alcoholic & Beverage sector is concerned, the sector is under a highly regulated market with frequent changes in government policies. In an open/hybrid market company has the independence to increase its price reasonably but in a State-owned/

controlled market, the company has to negotiate with distributors who were state appointed. Adoption of a Franchise based model was a difficult challenge for the company, which were the low profitable markets. The regulatory and taxation differences existing in each state added the risk in each market. The company focused on increasing its operational efficiency for its long-term growth. It reduced its balance sheet leverage to improve its overall working capital management and sustained its EBIT margin.

8. Complexity of Taxation

The Central government levies Custom Duties and Social Welfare Surcharge on import of Wine into India and Central Sales Tax on inter-state sale of Wines. The State government levies the duties such as Excise Duty, Value Added Tax, Transport Fee, Import Fee, Export Fee, Toll Tax, Label Fee etc on import, purchase, sale, or manufacturing in relation to alcoholic liquor including wine in their respective state.

As the sale of liquor and related variants are controlled and regulated by the state-controlled authorities, end users must pay much more than the price of the distillery offered. Alcoholic beverage especially liquor is kept out of GST (Goods and Services Tax), but Excise duty and Value added tax (VAT) is applicable, it's been a continuous burden to the company to surge its additional input costs mostly the input taxes.

Out of 28 states, some of the states have their monopoly of charging inter-transfer duties and charge additional licensing at each transit from one state to another state. Every State has its unique way of taxing alcoholic beverages, Alcoholic liquor is out of the purview of GST which is for human consumption. On Manufacturing of liquor, the state levy Excise duty and for sale of such products VAT is charged. Cascading effect of input taxes ends up each variant of liquor being expensive for end Consumers.

The Company still struggles in lobbying with the government for the inclusion of alcoholic beverages in the GST.

Outcomes of strategies implemented by BCL

Despite all the challenges, BCL stood as a strong contender among its competitors in the market. They adopted a tri-focused strategic model by segmenting the overall activities into manufacturing, marketing, and corporate office. It was possible for them to regulate their working capital by their centralized cash management system and customized Management Information System, by completely tracking their cash flow requirements. As a result, they improvised the overall operational efficiency of the entire organization and sustained EBIT at par with industry requirements.

The company worked massively and elevated its business from 300 crore to 2300 crore within a decade with their meticulous strategies. Whereas many of their competitors were not able to run it so successfully. This was possible to BCL, because of their keen efforts in understanding their business from all the stakeholders' perspectives. This multidimensional understanding facilitated their strategy formulation and implementation as more practical.

Questions

1. What are the challenges faced by the BCL? Discuss.
2. Discuss the way forward from a company perspective as well as states' perspective to make a strategic balance.
3. Appraise the type of merger adopted by the company and the synergy value they have.

Teaching Note

Managing the Spirit - the Strategic Way

Synopsis of the case

Beverage Company Limited (BCL) is India's largest spirits company in the world by its size and is a global leader in beverage alcohol with an outstanding portfolio of brands across spirits, beer and wine categories. BCL produces and sells around 120mn cases. The Company is engaged in the business of manufacture, purchase and sale of beverage alcohol (spirits and wines) . BCL has brands spanning across price points operating in all segments of Popular, Prestige, Premium and Luxury. It has its operations in all 28 states of India and exports its products to over 37 countries. The company's strength lies in its scale, the geographical diversity of the business and desire to continuously improve their performance. Company has 50+ manufacturing facilities across states and union territories in India, a strong distribution network.

The case captures the challenges in business as a whole and it presents the measures taken by the BCL to overcome the challenges in a strategic way to strengthen their position in the market and survive while dealing with the many mergers and acquisitions. The case discusses how the company's initiatives transformed various operations of the business making the company a pioneer in the industry.

Target learning group

This case can be taught at multiple levels, with focus on different functional areas varying in depth, depending on the learning outcomes and objectives defined by the teacher. The case can be taught to management students of Undergraduate level as well as the Postgraduate Level and also to the Corporate Executives. The focus on the issues and depth of enquiry can be moderated depending on the qualifications and caliber of the attendees.

The Learning/teaching objectives

The Objective of this case is to ignite the positive attitude to face business challenges and never to give up in life and always be ready to adapt to the ever-changing world in a strategic way.

The objective of the case can be summarized as follows:

After completion of the Case Study, the student will be able to

1. Understand the difficulties faced in tiding through rough waters.
2. To discuss the factors that are influencing the company's strategies .
3. To identify strategies that corporates should adopt to meet the requirements for different functional initiatives.

Teaching Strategy

The case should be gone through by the students/participants individually first, and then discussed in small groups of 4-5 members. The facilitator should share his/her observations to link the theory with the practice after each group has reflected its understanding through discussion with the whole class.

Questions for Discussion

1. Analyze the business implications of alcoholic marketing?

The industry has a very complex market structure with multiple environmental constraints such as varying regulations at different levels, heterogeneous customer segments, and different tax structure in different markets.

2. 'Pricing Alcoholic products is a complex decision' – evaluate.

   The different tax structure, complex cost and margin calculation, unique distribution models like state owned, fully free and hybrid models makes pricing a complex decision.

3. What were the challenges and the solution company offered for managing the cash properly?

   The company was finding it difficult to manage multiple bank accounts at multiple locations. The payment and remittance used to take time as technology was not as advanced as it is now. So the company went for a centralized cash management system, with all remittances coming to a single bank account and disbursement was automated with customized MIS.

Analysis of data

The case does not offer data for quantitative analysis. However, there is sufficient data for Qualitative analysis and for using the tools and techniques like Concept Map and SWOT analysis

Suggested Readings

The students should thoroughly read the latest editions of the standard textbooks in strategic management and general management.

Experience of using the case

The Case is yet to be used in the class.

The case would enable the students to handle multi-dimensional problems in business.

Appendix

Teaching Plan [90 minutes Session]

15 min :	Part I – **Individual Analysis.** As an Introduction, the Teacher can start the class with a discussion on different challenges and strategies in Business. The students should read the case as a pre-read or in the classroom and individually prepare the highlights of the case.
30 min:	Part II – **Group Analysis.** As a part of group activity, the teacher can divide the class into groups with 4-6 participants and ask them to brainstorm their understanding on the case.
30 min :	Part III –**Case Discussion.** The representative of each group has to present the case either through a PowerPoint or extempore.
15 min :	Part IV – **Linking the case to Theoretical Models.** The facilitator has to summarize the observations of the case and link it to the existing theoretical models/ concepts, pertinent models as the facilitator seems fit. The takeaways to be also highlighted.

Book Review 01

Marketing 5.0 – Technology for Humanity

(Authors: Philip Kotler, Hermawan Kartajaya, and Iwan Setiawan. New Jersey: John Wiley, Year of Publication: 2021, First Edition, ISBN: 9781119668510) Pages: 206, Price: INR 2,045.00| $ 28.00US|$ 33.99 CAN

*Joydev Gogoi**

The book is divided into four Parts, and they contain twelve chapters.Part I is the "Introduction," and it includes one chapter. Part II, "Challenges Marketers face in a Digital World," contains three chapters. Part III, "New Strategies for Tech-Empowered Marketing," includes three chapters. Part IV, "New Tactics Leveraging Marketing Tech," contains five chapters.

Chapter 01 explains Marketing 5.0 as applying human-mimicking technologies to create, communicate, deliver, and enhance value across the consumer journey. Marketing 5.0 is the Next-Tech, a group of technologies that aim to exceed the capabilities of human marketers. It includes Artificial Intelligence, Natural Language Processes, Sensors, Robotics, Augmented Reality, Virtual Reality, the Internet of Things, and BlockChain. The Next-Tech Across the New Customer Experience (CX) is explained in this chapter. Aware, Appeal, Ask, Action, and Advocate are the components of Marketing 5.0. The authors describe the significant shifts from product-driven marketing (1.0) to customer-oriented marketing (2.0) to human-centric marketing (3.0) to moving from traditional to digital (4.0) to technology for humanity (5.0). Marketing 5.0

Chapter 02 related to Generation Gap: Marketing to Baby Boomers, X, Y, Z, and Alpha. Marketers worldwide now face different challenges of simultaneously serving or satisfying the consumers of five generations. Preferences, attitudes, and behaviour towards goods and services of Baby Boomers, Generation X, Generation Y, Generation Z, and Generation Alpha are different; hence the marketers are to respond to their potential customers with a diverse offering, is built upon the human capacity of Marketing 3.0 and the technological process of Marketing 4.0.,customer experience, and even business model. Generation X and Generation Y are concerned about how

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* *Associate Professor, Department of Business Management, D.H.S.K. Commerce College, Dibrugarh, Assam, India -786001. E-mail: joydevgogoidhsk@gmail.com*

technology can empower and enhance humanity, improve human lives and create happiness. These two generations are the catalysts for Marketing 5.0.

Chapter 03 is about the Polarized Society: creating inclusivity and sustainability for society. Polarization is discussed in four categories – 1) Polarization of Jobs, 2) Polarization of Ideologies, 3) Polarization of Lifestyles, and 4) Polarization of Markets. Though businesses have generated tremendous wealth over the past several years, the distribution of that wealth is not equal. The middle segment gradually migrates toward the top or falls to the bottom of the pyramid. The most significant numbers of people are in the upper and lower classes. The polarization limits the markets and limits growth opportunities of marketers. For a sustainable society, aligning inclusive and sustainable marketing with SDGs is needed.

Chapter 04 explains Digital Divide: Making Tech Personal, Social, and Experiential. Singularity and Automation in the process of marketing are highlighted in the chapter. A digital market leads to better marketing practices and allows companies to embrace Marketing 5.0. There are five perils and five promises in digitalization. The perils of digitalization are –a) Automation and loss of jobs, b) Trust and fear of the unknown, c) Privacy and security concerns, d) Filter bubble and the Post Ear, and e) Digital lifestyles and behavioural side effects. The five promises are: a) Digital economy and wealth creation, b) Big data and lifelong learning, c) Living Smart and augmented being, d) Improved wellness and life extension, and e) Sustainability and social inclusivity.

Chapter 05 deals with digital-ready organizations and various strategies to cope with digitalization. Generation Y and Generation Z are the biggest in the workforce and have a tremendous influence on digital transformation. Now the digital lifestyle is a new norm in society. The COVID-19 pandemic has changed all spheres of human life and opened everyone's mind toward the use and significance of the digital age. Authors consider that COVID-19 is the digitalization accelerator. Different strategies to migrate customers to digital channels, strategies to build digital capabilities, and strategies to strengthen digital leadership are also explained in chapter seven.

Chapter 06 is related to the Next-Tech – Technologies that facilitate companies in performing their business operations. The six enablers of Next-Tech – Computing Power, Open Source Software, The Internet, Cloud Computing, Mobile Devices, and Big Data are discussed in this chapter. A comparison between human behaviour and machine or next-tech is also found in the chapter. In Next-Tech, human thinking has changed to Artificial Intelligence, human communication has changed to Natural

Language Processing, human sensing has changed to Sensor Tech, human moving has changed to Robotics, human imagining has changed to Mixed Reality, and human connecting has changed to the Internet of Things and BlockChain. By replication human capabilities, they will empower the Next-Tech Generation marketing.

Chapter 07 is about - The Next CX. Machines are cool, but humans are warm. The authors opine that all tasks cannot be automated, as human connections are still indispensable. A combination of both humans and machines is essential for a better future Customer Experience (CX). The roles of humans and machines are equally crucial in a hybrid CX. Aware, appeal, ask, act, and advocate are the 5A's of the Customer Path. To ensure a smooth collaboration, Next Generation marketers must have a working knowledge of technologies, especially those that enhance marketing activities—leveraging the Next Tech for the new CX, seven most common use of Marketing Technology (Martech) across the customer path – advertising, content marketing, direct marketing, sales customer relationship management, distribution channel, product and service, and service customer relationship management.

Chapter 08 relates to data-driven marketing: building a data ecosystem for better targeting. Data-driven marketing is the first step in implementing Marketing 5.0. The three steps of setting up data-driven marketing are - Step 1: define the data-driven marketing objectives; step 2: identify data requirements and availability; and step 3: build an integrated data ecosystem.

Chapter 09 explains Predictive Marketing: Anticipating market demand with proactive action. Companies can be more proactive with forward-looking investments. Predictive analytics leads to a better return to the marketers on marketing investment. Marketers are no longer restricted to past biases, assumptions, and limited world views when predicting the future. In predictive analytics, most analyses are carried out by artificial intelligence (AI). Predictive marketing applications are helpful in customer, product, and brand management. The book highlights Regression Modeling for simple predictions, Collaborative Filtering for a recommendation system, and Neural Networks for complex predictions. For predictive marketing, marketers need the help of statisticians and data scientists.

In Chapter 10, the authors discuss Contextual Marketing – making a personalized sense-and-response experience. Marketers can efficiently perform contextual marketing in an automated fashion with the help of the Next-Tech, i.e., the Internet of Things (IT) and Artificial Intelligence (AI). There is a need for Smart sensing infrastructure for contextual marketing experience.The first step to creating AI-powered contextual marketing is to set up a connected ecosystem of sensors and devices at the point of sale (POS) like Beacon. Another popular contextual trigger is utilizing biometrics to trigger personalized actions. Personalized information, customized interaction, and total immersion are the three levels through which custom-made marketing can be delivered. Combining IoT and AI makes all possible to create a contextual marketing experience.

Chapter 11 is related to Augmented Marketing: Delivering Tech-Empowered Human Interaction. Augmented marketing focuses on activities involving human-to-human interfaces, such as selling and customer service. The authors mention Intelligence Amplification (IA), which aims to replicate human intelligence and augment human intelligence with technology. The application of IA makes perfect sense in areas where humans are still dominant, and computers can only become the support systems.The authors explain tiered customer interfaces, digital interfaces, and tiered sales interfaces. Augmented marketing requires close collaboration between frontline employees and technology enablers.

Chapter 12 is about Agile Marketing: Executing operations at pace and scale. In an era full of volatility, uncertainty, complexity, and ambiguity (VUCA), a business can no longer make long-term plans without making numerous adjustments. Marketers are to match the speed of customer shifts and outpace the market competition. The Agile process is usually reserved only for innovation projects focusing on new growth engines. Key components in Agile Marketing are: 1) real-time analytics, 2) decentralized agile teams, 3) flexible product platform, 4) concurrent process, 5) rapid experimentation, and 6) open innovation mentality.

This book gives a solution to marketers to face the challenges of marketing with the help of the latest technological innovations. It also guides as a handbook for accelerating their marketing journey. The book comprises new ideas and thoughts of the authors conceived during the period Covid-19 pandemic. Though this book emphasizes using technology and building a data ecosystem in marketing, it equally stresses the societal and human aspects.

Book Review 02

My Life in Full: Work, Family, and our Future

(Author: Indra Nooyi. India: Hachette Book Publishing, Year of Publication: 2021, ISBN: 9789389253818) Pages: 344, Price: 443

Avil Saldanha, Rekha Aranha***

This book discusses the corporate success achieved by the author Indra Nooyi despite hurdles. The book highlights the different identities worn by Nooyi – an immigrant, a woman of color, a young mother juggling her career and family responsibilities, a senior executive, and finally high-profile female CEO and Chairman of PepsiCo.

This book offers insights into work-life balance challenges faced by corporate executives and the importance of support networks in terms of child care, taking care of elderly dependents, etc. Nooyi builds a strong case in this book for companies to consider the personal lives of their employees and not to focus only on work life. She emphasizes that employee productivity, commitment, and tenure improve when they can manage their personal and family life along with their career.

Nooyi stresses the importance of changing the work environment to accommodate working women, thus giving them a fair chance for career advancement and gender equality. She notes that many promising women executives quit the race to the top position due to family and social pressures. She highlights the importance of mentoring throughout the book. She acknowledges the support received by her from bosses who mentored her early in her career and from her family. She makes an interesting observation about the "Swim or Sink" culture at PepsiCo in the grooming of future business leaders. Overall, this book provides a detailed insight into the functioning of top management executives.

This book is divided into four parts. The first part consists of three chapters and is titled 'Growing Up'. The second part consists of three chapters and is titled 'Finding

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* *Assistant Professor, St Joseph's Institute of Management, Bangalore. Email: avilsaldanha@gmail.com*

Assistant. Professor, School of Business and Management, Christ University, Bangalore. Email: rekhaaranha@gmail.com

my Footing'. The third part consists of four chapters and is titled 'The PepsiCo Years'. Finally, the fourth part consists of two chapters and is titled 'Looking Ahead'.

Chapter 1 discusses Nooyi's childhood and early life in her ancestral home in Chennai, India. Nooyi narrates the influence of her paternal grandfather in instilling discipline and academic pursuit in her in this part. She highlights the management skills learned by her by observing her mother's efficient management of household chores and expenditures. She discusses her schooling, her being a part of an all-girl rock band, and her keen interest in debate and cricket.

Chapter 2 starts with Nooyi's experience as a student at the premier Indian B-School IIM Calcutta. She narrates her summer internship at the Department of Atomic Energy, Bombay. Further, she discusses her first job at Mettur Beardsell where she caught the attention of Englishman Norman Wade who was the managing director of Indian operations. She also discusses her experience at Johnson & Johnson in Bombay as the product manager for India's launch of Stayfree feminine protection.

Chapter 3 starts with Nooyi's journey to the US to join Yale University's business school which focused on public and private management. She notes that the faculty at Yale were outstanding and pushed her to do more. Nooyi further discusses her summer job at consultancy firm Booz Allen Hamilton and her courtship and wedding.

Chapter 4 starts with her being hired into the management consulting firm BCG. She next discusses in detail her work at BCG and the breadth of projects handled by her. She mentions her dad's pancreatic cancer and the generous six months of paid leave offered to her by BCG to take care of her father. This episode helped her to understand the importance of paid leave in helping employees get through difficult personal situations. She mentions her child's birth and ends this chapter with the narrationof her fatal car accident.

Chapter 5 starts with her recovery process and the job offer from Motorola. She describes in detail the mentoring by her boss Gerhard who was the head of the automotive division at Motorola. She mentions the support received by her in childcare from her mother, in-laws, and relatives from India who took turns visiting her in the US.

Chapter 6 begins with Nooyi joining ABB as the senior vice president of strategy and strategic marketing. She discusses in detail the work done by her to optimize ABB's operation in North America. She discusses her exit from ABB and the two attractive job offers from the conglomerate GE and PepsiCo. She concludes the chapter with her decision to join PepsiCo after the persuasive call from PepsiCo's CEO.

Chapter 7 starts with her liking the optimism and vitality at PepsiCo. She discusses her second role as the chief strategist of a restaurant group in addition to her corporate strategy and planning job. She discusses the hostility and criticism faced by her as the head of corporate planning from PepsiCo's senior leadership team and the CEO's failure to intervene. She further discusses her elevation to the post of CFO. She ends this chapter with the intricate details of PepsiCo's acquisition of Quaker Oats for $13.4 billion.

Chapter 8 begins with her, Roger (PepsiCo CEO), and Steve (designated CEO) managing the Quaker Oats acquisition and the challenges of post-merger integration. Next, she discusses her promotion as President of PepsiCo reporting to Steve (new CEO). She discusses Steve's frugal approach in comparison to the showmanship of earlier CEO Roger and the subsequent benefits in terms of cost savings. She also discusses the role played by her mother in keeping her grounded despite her corporate success.

Chapter 9 describes Nooyi's initial days as the CEO of PepsiCo and her being showcased to the worldwide public as the eleventh CEO on the Fortune 500 list of companies. She discusses the changes made by her as the CEO. She describes her efforts to make PepsiCo factories water efficient; reduce sugar, fat, and salt in PepsiCo products. She discusses the addition of 3 imperatives to PepsiCo's way of business namely: Nourish, Replenish, and Cherish. She also explains the introduction of Performance with Purpose (PwP) into PepsiCo by her.

Chapter 10 discusses the execution of key initiatives like PwP, focus on design, scouting for her successor, handling of the sales downturn during recession induced by the global financial crisis, representing PepsiCo at international summits, and interacting with influential political leaders including the President of United States and Prime Minister of India. She winds up this chapter with the selection of her successor and her departure from PepsiCo.

Chapter 11 begins with Nooyi's life post-retirement from PepsiCo. She discusses the variety of offers received by her including board seats, advisory roles, university teaching positions, etc. In this chapter, she expresses satisfaction with the family-friendly policies implemented during her tenure as the CEO of PepsiCo. She ends the chapter with a discussion on gender inequality in the workplace and how the traditional business system favors men.

Chapter 12 starts with Nooyi's experience conducting 2-day seminars for MBA students at the elite business school INSEAD in France. Further in this chapter, she makes a strong case for the implementation of paid maternity leave in the US. Finally, she discusses the importance of child care and the flexibility that needs to be provided to parents of young children to remain productive.

GUIDELINES FOR AUTHORS

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