सत्यमेव जयते
NITI Aayog

सत्यमेव जयते
Government of Jammu and Kashmir

IIM JAMMU
सा विद्या या विमुक्तये
10 Years
CELEBRATING THE 10th YEAR OF EXCELLENCE

SMF
STRATEGIC MANAGEMENT FORUM

IIM JAMMU

STRATEGIC MANAGEMENT FORUM

"Policymaking and strategic planning for achieving Viksit Bharat by 2047"

Dec 17 - 19 2025

CONFERENCE PROCEEDING BOOK

About IIM Jammu

The Indian Institute of Management (IIM) Jammu, established in 2016, is a rapidly growing Institute of National Importance under the Ministry of Education, Government of India. Known for its commitment to academic excellence, innovation, and ethical leadership, IIM Jammu has quickly earned a reputation as a leading business school in India.

The institute offers a diverse range of programs designed to shape future-ready leaders:

- MBA, Executive MBA
- Integrated Programme in Management (IPM)
- Ph.D. in Management
- Executive Education & MDPs

IIM Jammu holds prestigious **international accreditations from BGA (Business Graduates Association)** and **EFMD**, reflecting its adherence to global standards in business education and commitment to continuous improvement.

The institute's **state-of-the-art campus** is equipped with smart classrooms, modern auditoriums, residential facilities, and a comprehensive digital library offering access to premier academic resources. Located amidst the scenic beauty of Jammu and in close proximity to the spiritual site of **Vaishno Devi**, the campus offers an environment of peace, focus, and inspiration—ideal for serious academic pursuit and personal growth.

With strong industry linkages, a growing international network, and a values-driven approach, IIM Jammu continues to nurture capable, responsible, and visionary leaders for the future.

Director’s Note

The Indian Institute of Management Jammu is privileged to present the proceedings of the 27th Strategic Management Forum (SMF 2025), convened around the theme “Policymaking and Strategic Planning for Achieving Viksit Bharat by 2047.” The conference is firmly anchored in India’s shared national aspiration to realise a developed, inclusive, and resilient society by the centenary of its Independence, and it reflects a sustained commitment to advancing informed, strategic, and future-oriented policy discourse.

The idea of Viksit Bharat 2047 calls for a reimagining of policymaking and strategic planning through integrated, anticipatory, and ethically grounded frameworks. It demands approaches that reconcile economic growth with social justice, technological advancement with institutional responsibility, and development imperatives with ecological sustainability. In this context, SMF 2025 served as an intellectually rich forum that brought together scholars, policymakers, industry leaders, and practitioners to engage in reflective dialogue on the strategic pathways shaping India’s development trajectory.

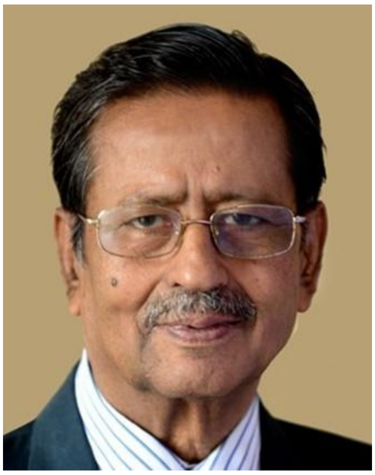
The contributions assembled in these proceedings exhibit commendable scholarly depth and analytical rigour. They address a wide spectrum of themes—ranging from governance and public policy to innovation, sustainability, and institutional transformation—while remaining firmly anchored in contemporary Indian realities. Together, they offer nuanced insights that advance both academic inquiry and policy-relevant discourse.

I express my deep appreciation to the conference chairs, reviewers, and session chairs for their meticulous efforts in maintaining the highest standards of academic quality. I also acknowledge, with gratitude, the contributing authors whose rigorous and original scholarship forms the intellectual core of this volume.

It is my considered view that these proceedings will constitute a valuable scholarly resource for researchers, policymakers, and practitioners committed to shaping informed strategies and policies in pursuit of the national vision of Viksit Bharat by 2047.

Prof. B. S. Sahay
Director
Indian Institute of Management Jammu

Founder Chairman SMF's Note



India will be completing 100 years of independence in 2027. To celebrate the centenary of independence, the country has visualised the attainment of Viksit Bharat (Developed India) by 2047. No doubt, the goal is ambitious but it can be achieved by a comprehensive strategic planning framework that integrates economic growth, social equity, technological advancement, environmental sustainability, and strong governance. Strategic planning is essential to align national priorities, mobilize resources effectively, and ensure long-term, sustainable development but more important is the implementation of the plan.

The objective of achieving high and sustained economic growth lies at the core of Viksit Bharat for which India must transition from a lower-middle-income economy to a high-income economy by enhancing productivity across sectors of economy. Strategic planning involves strengthening manufacturing through initiatives such as Make in India, expanding high-value services, and modernizing agriculture. The focus needs to be on moving up global value chains, promoting export competitiveness, and encouraging innovation-driven enterprises. A stable macroeconomic environment, fiscal discipline, and policy consistency will be crucial in sustaining long-term growth for which human capital development is a pillar. A developed nation is built only on an educated, skilled, and healthy population. India's demographic dividend can be a major advantage if properly harnessed which can be achieved through strategic investments in education, quality learning outcomes, critical thinking, and digital literacy. Equally important is strengthening the healthcare system by improving infrastructure, increasing healthcare spending, expanding preventive care, and ensuring universal access to affordable medical services. A healthy and skilled population with technological advancement and digital transformation will enhances productivity and social well-being contributing to the attainment of Viksit Bharat.

This conference will explore, deliberate and debate on strategic thinking, planning and recommending policy for achieving Viksit Bharat by 2047.

Prof. Arunaditya Sahay
Founder Chairman SMF
CEO, FORE Academy

Conference Co-Chair’s Note

The 27th Strategic Management Forum (SMF 2025) was designed as a scholarly forum to examine the role of strategic management research in shaping effective policymaking and long-term national planning, in line with the theme “Policymaking and Strategic Planning for Achieving Viksit Bharat by 2047.”

The vision of Viksit Bharat 2047 presents an important opportunity for academics to engage with questions of strategy, governance, innovation, and institutional change, particularly within the context of an emerging economy like India. The contributions included in these proceedings demonstrate strong theoretical engagement, methodological rigor, and contextual relevance, advancing contemporary debates in strategic management and related disciplines.

A key strength of SMF 2025 lies in its emphasis on multi-level analysis—linking micro-level practices, organizational strategies, and macro-level policy frameworks. The conference also encouraged research that draws from indigenous contexts and practice-based insights to enrich mainstream strategic management scholarship.

I extend my sincere appreciation to the authors, reviewers, and session chairs for their commitment to academic quality. I hope these proceedings will inspire further research and informed dialogue that contribute meaningfully to India’s journey toward Viksit Bharat by 2047.

Dr. Naveen Goyal
Conference Co-Chair, SMF 2025
Indian Institute of Management Jammu

Conference Co-Chair’s Note

India is on a cusp of changes, and its consolidation has begun intensely over the last few years. The achievement of $4 trillion economy is a testimony to achieving an intense growth to achieve the transformation from a developing to developed country. Or, in other words, moving from an ‘ing’ to ‘ed’ state. To achieve this, an all-round and wholistic approach needs to be undertaken.

The conference on *Policy Making and Strategic Planning for achieving Viksit Bharat by 2047*, particularly in the union territory of J&K, is one of the many steps in this direction. This region has witnessed huge losses in past years but for the last a few years, when the development is the key thing in this part of the country. To integrate this part of the country with railways this year has been a hallmark of the development agenda. Achieving Viksit Bharat by 2047, not only requires an action, but also constant deliberations. This conference, which is jointly hosted by Strategic Management Forum and NITI Aayog, will go a long way in spurring the thought process and setting an achievable agenda.

The development agenda cannot be only undertaken by the government. It must equally be joined by the private and nonprofits. The move to aggressively adopt and shape the J&K economy with the help of Public Private Partnerships will be an added plus to put the growth agenda in a higher trajectory in this part of the country to support the larger Indian cause. The conference will have extensive deliberations to set the path for the upcoming days and years. It will provide an opportunity to exchange information and provide a guide path for a sustainable development.

Ravij Seth, Ph.D.
Conference Co-Chair, SMF 2025
Indian Institute of Management Jammu

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1. About SMF 2025

In today’s rapidly evolving global landscape, organisations and governments alike are grappling with unprecedented challenges brought about by technological disruptions, geopolitical shifts, and changing socio-economic dynamics. These transformations are compelling both policymakers and businesses to rethink traditional approaches to strategic management and governance. In this context, the Conference on Policy Making and Strategic Planning for achieving Viksit Bharat by 2047 emerges as a timely and significant initiative. Organised by the Indian Institute of Management (IIM), Jammu, in collaboration with Strategic Management Forum (SMF), the conference will be held on December 17-19,2025, at IIM Jammu’s Jagti Campus. This three-day event aims to provide a vibrant platform for academicians, policymakers, researchers, industry leaders, and practitioners to engage in meaningful dialogue on how strategic management, decentralised governance, and participatory policymaking can collectively contribute to India’s Vision@2047. The overarching theme, “Dynamic Navigation: Unlocking Strategy and Entrepreneurship in the Changing Global Scenario,” reflects the need for innovative, adaptive, and entrepreneurial approaches to thrive in an era defined by volatility and complexity.

Discussions will span across critical areas such as competitive strategies that balance economic growth with social value creation, corporate and global strategies for multi-business and multinational enterprises, public-private partnerships, and governance frameworks that address sustainability, human capital development, livelihood resilience, and ESG imperatives. The program will feature research presentations, expert panels, and collaborative discussions, alongside a Pre-Conference Workshop designed to train young scholars, policymakers, build capacity and provide hands-on exposure to advanced tools, techniques, and frameworks in strategic decision-making, decentralised planning, and policy innovation. With its unique blend of academic rigour, policy relevance, and practical insights, the conference promises to generate actionable recommendations for both regional and national stakeholders. By fostering interdisciplinary exchange, it will not only contribute to shaping the future of Jammu & Kashmir but also advance the global discourse on strategy, entrepreneurship, and governance in uncertain times. Ultimately, the deliberations will strengthen India’s journey towards Vision@2047, ensuring a future where strategic foresight, innovation, and inclusivity drive sustainable development.

2. Objectives of the Conference

The conference aims to:

- Shape Vision@2047 - Explore strategic and policy pathways to achieve India's developmental aspirations.
- Reimagine Governance & Strategy - Integrate innovative management and participatory policy frameworks for resilience and growth.
- Foster Inclusive & Sustainable Development - Balance competitiveness with social value creation, livelihood resilience, and ESG goals.
- Promote Innovation & Collaboration - Strengthen entrepreneurial thinking and public-private partnerships to drive transformation.
- Build Future-Ready Leadership - Equip policymakers, businesses, and institutions with tools to navigate global disruptions and national priorities.

3. Conference Committee

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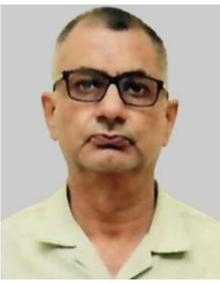

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IIM Jammu

Dr. Naveen Goyal

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- S Shri Harsha
- Tanmay Biswas

4. Program Schedule

December 16, 2025 (Day 0)

8:30 am - 10:00 am	**:**	**Registration**
10:00 am - 11:30 am	**:**	**Pillars of Quality Research**
11:30 am - 1:00 pm	**:**	**Writing and publishing Case Studies**
1:00 pm - 2:00 pm	**:**	**Networking lunch**
2:00 pm - 3:30 pm	**:**	**Case based classroom teaching**
3:30 pm - 4:00 pm	**:**	**Tea**
4:00 pm - 5:00 pm	**:**	**Mediation analysis using PLS-SEM (R-Studio)**

December 17, 2025 (Day 1)

8:30 am - 10:00 am	:	**Registration**
10:00 am - 11:30 am	**:**	**Inaugural Session**
11:30 am - 12:30 pm	**:**	**Hi-Tea**
12:30 pm - 2:00 pm	**:**	**Panel Discussion 1: Viksit Bharat by 2047 with Special Reference to J&K**
2:00 pm - 3:00 pm	**:**	**Lunch Break**
3:00 pm - 4:30 pm	**:**	**Technical Session 1 (TS1): Dynamic Business Ecosystems**

Panel A

Paper Title and Authors

Paper ID: 8 - Impact of Supplier-Side Mergers and Acquisitions on the Performance of OEMs in India's Semiconductor Industry
Sanjay Malla

Paper ID: 17- Fast but Flawed: Zepto's Compliance Catch in Speed Commerce
Arpita Srivastava, Sunetra Saha, Nidhi Srivastava

Paper ID: 39 - Heritage on a Thaal: Strategic Navigation of The Bohri Kitchen's Experiential Dining Pop-Ups in Delhi–NCR
Sunita Chowdhury

Paper ID: 44 - Shein's Re-entry in India: Turning Bans into Opportunities Through Strategic Alliance with Reliance Retail

Sandeep Vij, Girish Taneja

Paper ID: 71 - Reverse Logistics as a Trust Signal: Consumer Centric Pathways to Refurbished Electronics Adoption in Emerging Markets

Hajay S

Paper ID: 198 - Focus and Key Pillars of Vikisit J&K
Madan Gopal Sharma

Q & A Session

Panel B

Paper Title and Authors

Paper ID: 51 - Building competitiveness through strategic shifts in India's pharmaceutical export basket using vector autoregression (var) approach
Malavika K, Binu R., Vishnukumar R

Paper ID: 75 - Strategic Assessment of India's Telecom Equipment Trade Using National Diamond Framework & Econometric Modelling
Sumit Kumar Saxena

Paper ID: 158 - Adoption of Green Supply Chain Practices in Pharmaceutical Industry: Challenges, Opportunities and Role of Digital Technologies
Shreeraam.M, K. Ilangovan, Malini Srinivasan

Paper ID: 63 - Connecting the Dots in E-Waste Research: A Bibliometric insight into Consumer Behavior and Sustainable Practices
Vishakha Takotra, Surbhi Choudhary, Vinay Chauhan

Paper ID: 41 - Modelling the Critical Success Factors of Generative Artificial Intelligence Implementation in Organizations: A M-TISM approach
Siya Choudhary, Sanjay Dhir

Paper ID: 165 - Study of Information Technology usage among senior citizens (age above 50 years) to understand challenges and opportunities
Ajit Navare, Kavita Laghate

Q & A Session

3:00 pm - 4:30 pm : Technical Session 2 (TS2): Innovating with Purpose

Panel A

Paper Title and Authors

Paper ID: 28 - Women's Techno-Financial Entrepreneurship in Rural Goa: A Two-Study Investigation into Institutional Support and Inclusive Growth
Ishwari Kalangutkar, Rashmy Moray

Paper ID: 35 - An Empirical Study on Adoption of Passive Payment through Wearable Devices
Anita Santosh Pillai, Swasthimathi L S

Paper ID: 46 - Awareness is Cute, Action Pays the Bills! Women's Entrepreneurial Implementation Unpacked

Shradha Gupta

Paper ID: 60 - Mining Online Public Reviews: A Comparative Text and Sentiment Analysis of P2P Lending Apps
Nisha, Mohit Kumar Ojha

Paper ID: 70 - The Role of Digital Status Seeking behaviour on Usage Intention of Products: The Mediating roles of Regret and Satisfaction Level.
Sairekha M R

Paper ID: 74 - Going green : Decoding the motivation and challenges of women entrepreneurs in sustainable businesses – A study of the Indian context
Apoorva Malik

Q & A Session

Panel B

Paper Title and Authors

Paper ID: 78 - Behavioral Biases and Investment Decisions in Cryptocurrency Markets: Examining the Moderating Role of Demographics
Nikhil Khajuria, Suresh Kumar Kashyap

Paper ID: 87 - Identification of the key factors affecting Gig Workers' Well-Being using the DEMATLE technique
Himani Ranga, Sapna Taneja, Anushree Chauhan

Paper ID: 90 - Perceived Representational Inclusivity in Internal Visual Communications and Its Relationships with Belonging, Employee Engagement, and Psychological Safety in Large-Cap Indian Companies
Rajesh Rajan

Paper ID: 127 - From Motivation to Intention: Mapping the Key Factors Influencing Metaverse Users Purchase Intentions in the Digital Fashion Realm
Seema Sehgal, Anjali Choudhary

Paper ID: 141 - A study of two W's: Women in the Workforce of the Unincorporated Sector of India.
Asawari Yogesh Sawant

Paper ID: 142 - Crowdfunding Campaign Success in Entrepreneurial Ventures: Systematic Literature Review
Sushil Kumar, Chandreie Mukherjee, Vatti PrasannaLakshmi Rambabu

Paper ID: 130 - Reimagining Sustainable Business Models through the Triple Nexus of Science, Sustainability, and Spirituality
Monika Saxena

Q & A Session

3:00 pm - 4:30 pm : Technical Session 3 (TS3): Human Capital, Skilling, and Livelihood Resilience

Panel A

Paper Title and Authors

Paper ID: 13 - Social capital, entrepreneurial orientation, and firm performance: Evidence from Indian small and medium enterprises (SMEs)

Siddharth Gaurav Majhi, Saurav Snehvrat, Sanjay Chaudhary

Paper ID: 14 - Structural Bimodal IT Transitions: Role of Organizational Capabilities
Siddharth Gaurav Majhi, Proma Chowdhury, Arindam Mukherjee

Paper ID: 24 - Responsible Corporate Governance in Action: A Comparative Analysis of SFIO Convictions of Corporate Directors Before and After the Companies Act 2013
Anumita Chaudhury, Dippy Verma

Paper ID: 30 - Analyzing effect of Psychological Capital on AI adaption & Innovative performance of Management graduates: A serial Mediation analysis of Digital learning orientation and Students' engagement
Anju Tripathi, Abhinav Priyadarshi Tripathi

Palvinder Kour, Saurabh, Shazia Bukhari

Paper ID: 94 - Sex appeal in advertising and youth pespective – A social sustainable marketing study
Vilas Balgaonkar, Rutuja Riswadkar, Raksha Khandelwal

Paper ID: 120 - Decarbonizing the Global Energy Sector: A framework for linking emission reduction strategies to firm performance
Sandhika Kothari, Shweta Sharma, Shridev Devji

Q & A Session

Panel B

Paper Title and Authors

Paper ID: 101 - Entrepreneurial Marketing in Resource-Constrained Environments: Jugaad, Hybridity, and Innovation in Indian MSMEs
Mayuresh S. Adsul, Srinivasan R. Iyengar

Paper ID: 111 - The Impact of Family Control on Corporate Performance in Indian Publicly Traded Firms
Ameya Patekar, Sarika Mahajan

Paper ID: 129 - Women's Skill Development and Livelihood Resilience in Hill Agriculture of "Himachal Pradesh and Uttarakhand
Eshan Gambhir, Ashwani Kashyap, Aluru Sri Latha

Paper ID: 156 - Sustained Competitive Advantage: A Bibliometric and TCCM Analysis of Trends, Patterns, and Future Directions
Sunil Kumar, Kamakshi Sharma

Paper ID: 11 - The Influence of Leadership and Strategic Alignment on Digital Operational Efficiency Outcomes
Tamal Chakravarty

Paper ID: 58 - A Multilevel Mixed-method Exploration into Human Capital Micro-foundations of Organizational Ambidexterity: Locating the Role of Employee Level Ambidexterity
Neeraj Kumar

		Q & A Session
4:30 pm - 5:00 pm	**:**	**Tea Break**
5:00 pm - 6:30 pm	**:**	**Panel Discussion 2: Digital Transformation-Governance & Strategy**
6:30 pm - 7:00 pm	**:**	**Tea & Snacks**
7:00 pm - 8:00 pm	**:**	**Cultural Programme**
8:00 pm - 9:30 pm	**:**	**Conference Dinner**

December 18, 2025 (Day 2)

09:30 am -11:00 am : Technical Session 4 (TS 4): Ethical AI and Digital Transformation

Panel A

Paper Title and Authors

Paper ID: 19 - Direct-to-Consumer Brand Purchase Behaviour: Impact of Fear of Missing Out and AI-Enabled Recommendations
Devkant Kala

Paper ID: 20 - NewAI: Redefining Digital Conversations through AI and Strategic Alliances
Sapna Rakesh, Nidhi Srivastava, Arpita Srivastava

Paper ID: 36 - AI Fluency, Not AI Factories: Reimagining Viksit Bharat 2047 as the World's First AI-Co-Piloted Civilization
Saket Poswal

Paper ID: 37 - Olympics 2036: What AI Knows? What AI Thinks?
Suvid Tiwari, Prashant Brahmane

Paper ID: 40 - Navigating the Future: Innovation, Resilience, and Sustainability in Business
Vijay Upadhyay

Paper ID: 123 - From Technological Disruption to Social Entanglement: Rethinking Business Model Innovation through Practice
Naveen Goyal, Biswatosh Saha

Paper ID: 98 - Construction of the Monetary Condition Index for India
Meghna Khadwal

Q & A Session

Panel B

Paper Title and Authors

Paper ID: 55 - Implementation of Ethical and Responsible AI Principles for Digital Business Strategies: A framework for Responsible Innovation
Chhavi Sharma

Paper ID: 66 - Between Progress and Principles: Ethical Dilemmas in AI
Prithivi Raj Kumar

Paper ID: 69 - Immersive Technologies for Smart Governance: Leveraging

AR/VR in India through Industry 5.0
Harshita Verma, Yuvanshu Bansal, Harshit Kapoor, Lakshay Kheterpal, Swati Gupta

Paper ID: 76 - AI and Blockchain in the Indian Dairy Industry: Driving Transparency, Trust, and Transformation
Neha Ghosh, Anagha S, Dr, Shashidhar Yadav

Paper ID: 164 - Adoption Dynamics of BHIM: Analyzing Transaction Growth and Bank Participation in India's Digital Payment Ecosystem
Alok Bhardwaj, Prerna Rani

Paper ID: 180 - Study on The Evolution and Future of Digital Currencies
Anush S Iyer

Q & A Session

09:30 am - 11:00 am : Technical Session 5 (TS5): Sustainable Business Models

Panel A

Paper Title and Authors

Paper ID: 26 - Less Is More in the Digital Age: An Empirical Study of Influencers and Minimalism Adoption among young Indian consumers.
Ruchika Takker Sharma

Paper ID: 49 - Smart Technologies and the Attitude–Behaviour Gap: Bridging the Strategic Disconnect in EV Adoption
Sijo Mathew, Madhava Priya Dananjayan

Paper ID: 68 - From curiosity to resistence: consumer behaviour in Live streaming e-commerce
Osheen Dania

Paper ID: 82 - Beyond Corporate Philanthropy: How "Hindustan Zinc Limited" drives social impact through CSR collaboration
Palvinder Kour, Saurabh, Shazia Bukhari

Paper ID: 91 - Strengthening equine industry to support developments in J&K
Ravij Seth, Preet Shagun

Paper ID: 186 - An innovative monetary and fiscal tool to address the macro-economic challenges
Mythili Parthasarathy

Q & A Session

Panel B

Paper Title and Authors

Paper ID: 102 - Fast Fashion and the Carbon Footprint of a Generation: Assessing Gen Z's and Gen Y's Role in India's Environmental Challenge

Apurva Negi, Nikhil Bhardwaj

Paper ID: 122 - Analysing the barriers associated with the adoption of unbranded generics medicines in India
Prashant Mishra

Paper ID: 146 - Behavioural Economics of Circular Consumption: Nudging Indian Consumers to go Circular
Ishwani, Nupur Sharma

Paper ID: 159 - Fiscal Multiplier across Business Cycle Phases – New Evidence from India
Mahima Gupta, Amlendu Dubey

Paper ID: 177 - Innovation and Resilience in Emerging Economies: The Strategic Role of Business Groups in India
Vani Shukla, Ashutosh Kumar Sinha

Paper ID: 193 - Growth of the Business: An Outcome of Customer Satisfaction Important dimension of TQS
Jyoti Sharma

Q & A Session

09:30 am - 11:00 am : Technical Session 6 (TS6): Holistic Strategic Decision-Making

Panel A

Paper Title and Authors

Paper ID: 27 - Exploring elements of intrapreneurial innovation using principal component analysis.
Raunaque Mujeeb Quaiser, Neeraj Singh

Paper ID: 64 - Building Belonging: Employer Branding's Power to Anchor Employees in Startups
Nidhi Singh

Paper ID: 115 - Selling Dreams: Emotional Branding and Post Enrolment Disillusionment A Study of Indian Higher Education
Garima Sethi, Eshan Gambhir

Paper ID: 145 - The Organizational Wholeness: Sustaining Organizational Performance into Future
Lakshmaiah Botla, Dr Shalini Reddy Naini

Paper ID: 195 - Utilization of Supplementary Nutrition Service Among Pregnant Women and Lactating Mothers: A cross-sectional study from developing country
Syed Tauha Andrabi, Vidya P, Varalakshmi Chandra Sekaran, Samin Khan, Surbhi Malviya, Kapil Gumte, Sourav Mondal

Paper ID: 196 - Accessing Facilitators and Barriers of Take Home Ration Among Pregnant and Lactating Women: A cross-sectional study from developing country
Syed Tauha Andrabi, Vidya P, Varalakshmi Chandra Sekaran, Samin

Khan, Surbhi Malviya, Kapil Gumte, Sourav Mondal

Paper ID: 197 - Integrating ESG and Decentralized Governance: A Strategic Framework for Sustainable Policy Design in India's Journey to Viksit Bharat 2047
Syed Tauha Andrabi, Samin Khan, Kapil Gumte, Sourav Mondal

Q & A Session

Panel B

Paper Title and Authors
Paper ID: 126 - The Agility–Performance Nexus: Exploring the Influence of Strategic Orientation and Environmental Turbulence
Aiyushi Gupta

Paper ID: 128 - Exploring Value Co-creation through the Service Ecosystem Lens: Pathways to Satisfaction and Loyalty
Seema Devi

Paper ID: 134 - Organizational Digital Transformation and Workforce Agility: Evolution to Future Trends
Nupur Sharma, Ishwani

Paper ID: 178 - Navigating Corporate Venture Capital Decision-Making in Indian Pharma and Biopharma: A Grounded Theory Exploration
Kundan Kumar Thakur
Paper ID: 191 - Applicability of the Nadler Tushman Congruence Model on Policy Analysis in India
Sandeep Ananthanarayanan

Paper ID: 199 - Case Study: The J&K MSME Health Clinic (JKMHC)
Arun Manhas
Q & A Session

11:00 am – 11:30 am : Tea Break

11:30 am – 12:30 pm : Keynote session by Dr. Vinod K Paul, Member, NITI Aayog

12:30 pm – 2:00 pm : Panel Discussion 3 (PD3): Crisis Navigation & Resilience – Strategies to Build Resilience, especially in MSME of J & K

2:00 pm – 3:00 pm : Lunch Break

3:00 pm – 4:30 pm : Technical Session 7 (TS7): Sustainability, Environment, and Social Impact

Panel A

Paper Title and Authors
Paper ID: 52 - "Modelling the Impact of Financial Development, Resource Rents, and Institutions on Technological Innovation in India: Evidence from ARDL and CCR Analysis"
Jancy Phore, Ashish Kumar, Deepa

Paper ID: 88 - Linking Digital Financial Literacy and Financial

Behaviour: A PLS-SEM and fsQCA Analysis among Small Business Owners
Mamta Sharma, Anmol Gulati

Paper ID: 92 - Reviving Rural Economies: Building Climate-Resilient Livelihoods for Apple Farmers in Indian Himalayas
Nikhil Bhardwaj Eshan Gambhir

Paper ID: 110 - Strengthening the Roots: Examining Farmers Awareness and Policy Adoption for Sustainable Apple Cultivation in Himachal Pradesh
Dishi Thakur, Nikhil Bhardwaj,

Paper ID: 132 - Sustainable Livelihood Generation in Aspirational Districts of India by 2050
Dheeraj Soni

Paper ID: 174 - An Empirical Study on Holistic Decision-Making and Its Determinants Among College Students
Dipali Purvajitsinh Rana, Nilam Panchal, Sonali Ramchandani

Q & A Session

Panel B

Paper Title and Authors

Paper ID: 133 - The Role of State Capacity in tackling Climate Change in the Global South
Manisha Singh

Paper ID: 143 - A study of Microfinance Outreach in India: Trends, Coverage, and Regional Disparities
Sayali Shrikant Nene, Somaiya Vidyavihar; Sachin Vilas Acharekar

Paper ID: 170 - Smart Governance & Digital Gender Gap: Evidence from the Hatti Tribe of Sirmaur, Himachal Pradesh
Shreya Kapoor, Manvendra Singh

Paper ID: 171 - CSR: Monitoring and Evaluation Framework for Measuring Societal Impact in India
Akshay Jangam, Pallav Bose, Reena Mehta

Paper ID: 185 - Innovative strategies, decentralised governance and participatory policy for india's vision 2047 alongwith jammu and kashmir's pathway
Tarsaim Kumar

Paper ID: 192 - Decentralized Planning for Rural Development - Issues and Challenges
Jyoti Sharma

Q & A Session

3:00 pm – 4:30 pm : Technical Session 8 (TS 8): Entrepreneurship in a Changing World

Panel A

Paper Title and Authors

Paper ID: 12 - Resilient Entrepreneurship in a BANI Era - A Study of Startup India Ecosystem
Vikram Hande, Madhavi Dhole

Paper ID: 85 - Decoding Carbon Finance Literature: A Topic Modelling Approach to Themes, Publication Trends and Keywords Analysis
Simran Kaindel, Mohammad Firoz

Paper ID: 100 – A Study Evaluating Key Success Factors of Green Startups among University Students: An ISM Model
Neha B Sarvaiya, Srinivasan r Iyengar

Paper ID: 113 - Green Packaging and Biodegradable Choices for a Low Carbon Himachal: A Step Towards Sustainable Tourism
Guneet Kaur, Tanvi, Nikhil Bhardwaj,

Paper ID: 118 - From policy to practice: A systematic review of Jal Jeevan Mission
K. Ilangovan, J. Gomathi Sankar, Malini Srinivasan

Paper ID: 121 - Factors Influencing Esports Live Stream consumption: A Proposed Conceptual Framework for Future Research using PRISMA, TCCM and ADO framework.
Diwakar Dayal, Rachna Mahajan, Kaushal Kumar

Paper ID: 125 - Mitigation of Emissions through Technology: Shaping Social and Environmental Outcomes in OECD economies
Preeti Slathia, Jaya Bhasin, Shahid Mushtaq

Q & A Session

Panel B

Paper Title and Authors

Paper ID: 135 - Data-driven Intervention Dashboard for Policy Design Support
Pooja Bassin, Srinath Srinivasa

Paper ID: 140 - Unveiling the Intellectual Structure of Green Finance and Decentralized Governance: A Mapping Perspective
Payal Bassi, Anupam Sharma

Paper ID: 153 - Spirituality as a Catalyst for Entrepreneurial Adaptability in Disruptive Business Environments
R Pavithra, J. Ramya

Paper ID 160 - Knowledge-based dynamic capabilities of high-tech enterprises in emerging economies: an exploratory study
Niti Shekhar, Naveen Goyal, Sourav Mondal

Paper ID: 151 - Overcoming Gender-Specific Challenges in the Indian Entrepreneurship Sector through Digital Inclusion
Nilam Panchal, Kera Ram

Paper ID: 154 - Consumer Willingness to Pay a Premium for ESG Compliant Fashion: A Multi-Channel Influence Model with Generation Z as a Moderator
Kishalaya Datta, Ishita Batra, Dr. Anil Kumar Singh, Arunaditya Sahay

Q & A Session

3:00 pm – 4:30 pm : Technical Session 9 (TS9): Public Policy Partnership, Infrastructure, and Tourism

Panel A

Paper Title and Authors

Paper ID: 50 - Machine Learning Algorithms Based Analysis for Assessing the Usage of OTT Educational Apps aligned with Viksit Bharat mission.
Monika Sharma, Neha Mishra, K K Mishra, Rajnish Sharma

Paper ID: 56 - Stakeholder Engagement and Shared Value Creation
Nirja Mattoo

Paper ID: 62 - Philosophical pluralism to address strategic-moral conundrum in stakeholder engagement? Evidence from the infrastructure sector
Ashish Goel

Paper ID: 67 - Voices of the Digital Diner: A Sentiment and Topic Modelling Study of Food Delivery Apps
Surbhi Bhardwaj, Neeraj Kaushik

Paper ID: 84 - When Readiness Fails Strategy: A Strategic Analysis of Ethanol Blending Implementation in India
Sameer Rajan Dixit, Chandrahauns R. Chavan, Srinivasan Iyengar, Kavita Laghate

Paper ID: 103 - Re-imagining India’s Tourism Landscape: A Holistic Review of Public Policy, Public– Private Partnerships, and Tourism Infrastructure in India
Yash Manwar, Prapti Gaikwad, Aastik Pol, Mahendra U. Gaikwad, V Raut Dadarao Niwrutti

Paper ID: 168 - Culinary Culture and Food Tourism: An Empirical Exploration of Ahmedabad’s Street- Food Experience
Sonali Ramchandani, Nilam Panchal, Dipali Rana

Paper ID: 194 - Strengthening Tribal Entrepreneurship Through Strategic Capability Development: Insights from Field Evidence in Tribal Micro-Enterprises
Pandavula Pallavi

Q & A Session

Panel B

Paper Title and Authors

Paper ID: 105 - Green Finance and the Transition to Net-Zero Banking in India: A Strategic Roadmap for 2047

Shraddha Srivastava, Parthvi Singhal, Piyush Singh

Paper ID: 119 - Algorithmic Trading Under Watch: Mapping the Evolution of Regulatory Framework through SLR
Reetika

Paper ID: 137 - Mapping Stakeholder Engagement Mechanisms for Shared Value in India's Financial Inclusion Ecosystem: A Conceptual Framework
Kalindi Arora, Shridev Devji, Shweta Sharma

Paper ID: 147 - Conceptualizing a Responsible Business: Does (should) strategy get a seat at the table?
Ashish Goel

Paper ID: 155 - From Policy to Portfolio: Stakeholder Value Creation through Innovation, Sustainability, and Resilience in India's Financial Markets
Surabhi Seth

Paper ID: 59 - Importance of Decentralized Planning in Terrorism Inflicted Societies: A Mixed-method Multi-level Exploration
Neeraj Kumar

Paper ID: 124 - Smart cities and the financing challenge: Role of public-private-partnership for sustainable urban growth
Desh Shubham Upadhyay, Ramswarup Arjunsingh Bhaskar

Q & A Session

4:30 pm – 5:00 pm : Tea Break

5:00 pm – 6:30 pm : Panel Discussion 4 (PD4): Decentralized Governance – with special reference to J & K and its FPOs

December 19, 2025 (Day 3)

10:00 am –11:30 am : Panel Discussion 5 (PD5): Strategy & Governance for SDGs – Innov Inclusion & Impact

11:30 am – 12:00 pm : Tea Break

12:00 pm – 1:30 pm : Valedictory Session

5. Panel Discussions

PD 1: Viksit Bharat by 2047 with Special Reference to J&K

Panel Chair

- Dr. Amrit Pal Kaur, Public Policy Specialist, SSM NITI Aayog

Panel Members

- Ms. Nidhi Malik, IAS, Dy Commissioner Reasi
- Prof. Srinivasan R. Iyengar, JBIMS
- Mr. Devender Yadav, Airport Director, Airport Authority of India
- Prof, Shyam Narayan Lal, IIM Jammu
- Prof. Nirja Mattoo, SPJAIN, Mumbai Moderator

Q & A Session

PD 2: Digital Transformation - Governance & Strategy

Panel Chair

- Dr. Piyush Singla, IAS, Secretary to the J&K Government, IT Department

Panel Members

- Dr. Rakesh Minhas, IAS, Dy Commissioner, Jammu
- Shri Manish Vimal, Director NITI Aayog
- Mr. Vivek Kumar, DRM, Indian Railways, Jammu (Confirmed)
- Shri Chandrashekhar Azad, Regional Director, RBI, Jammu
- Prof Shilpi Jain, FORE - Moderator

Q & A Session

PD 3: Crisis Navigation & Resilience - Strategies to Build Resilience, especially in MSME of J & K

Panel Chair

- Prof. Arunaditya Sahay, Founder Chairman, SMF

Panel Members

- Shri Devansh Yadav, IAS, Commissioner, Jammu Municipal Corporation
- Prof. Ravi Kumar Jain, Director SoM, IILM University
- Mr. Pradeep Kumar, Apollo Health, India
- Dr. Muqbil Burhan, IIM Jammu – Moderator

Q & A Session

PD4: Decentralized Governance – with special reference to J & K and its FPOs

Panel Chair

- Shri Murthy, CPMG, J&K circle

Panel Members

- Ms. Saloni Rai, IAS, Dy. Commissioner, Udhampur
- Talat Parvez Rohella, Chairman, Bureau of Public Enterprises
- Dr Babita Singh, Senior Consultant (FPOs development for Horticulture in J&K).
- Prof. Sumi Jha, IIM Mumbai – Moderator

PD5: Strategy & Governance for SDGs - Innovation, Inclusion & Impact

Panel Members

- Prof. B.S. Sahay, Director, IIM Jammu
- Prof. Pawan Kumar Singh, Director, IIM Trichy
- Prof. Bhimaraya Metri, IIM, Nagpur
- Prof. Vinita S. Sahay Director IIM Bodhgaya
- Prof. A. Ravinder Nath, Vice Chancellor, Central University of Kashmir
- Dr. Baljeet Singh, IIM Jammu – Moderator

6. Technical Sessions

TS1: Dynamic Business Ecosystems

Panel A

Technical session chair

- Prof. Srinivasan R. Iyengar, JBIMS

Abstracts

TS1-1:

Impact of Supplier-Side Mergers and Acquisitions on the Performance of OEMs in India's Semiconductor Industry

Sanjay Malla, University of Petroleum and Energy Studies

Global semiconductor industry's annual sales are expected to reach approximately $700 billion in 2025. World semiconductor trade statistics (WSTS) projects worldwide sales to increase 13% YOY and are projected to continue their growth, with sales touching $ 770 billion in 2026. In competitive markets, mergers and acquisitions are crucial aspects of business growth strategies. Majority of research work has covered M&A from suppliers' perspective, not much has been reported on how buyers, also called original equipment manufacturers (OEMs), are impacted when two major suppliers merge. This study weighs the effects of M&A in the semiconductor industry on OEMs in India.

TS1-2:

"Fast but Flawed: Zepto's Compliance Catch in Speed Commerce"

Arpita Srivastava, G L Bajaj Institute of Management and Research, Greater Noida; Sunetra Saha, G L Bajaj Institute of Management and Research, Greater Noida; Nidhi Srivastava, G L Bajaj Institute of Management and Research, Greater Noida

"It was a regular Monday morning (2nd June, 2025), when headlines across Maharashtra buzzed with a shaking news: Maharashtra Food and Drug Administration (FDA) suspended the food business license of Zepto, over the non-compliance of food safety and standards regulation 2011. The infringement? It was found that in its Dharavi warehouse, which is a critical centre for Mumbai's delivery network, there was fungal growth on storage racks, wet unhygienic floors, failed cold storage unit and lots of expired food items. For Aaditya Palicha, Zepto's 29-year-old owner, the email from FDA alert was just like a hit on her gut. Just few hours back, he was in the board room sharing Zepto's success stories with stakeholders in quarterly review meeting. He was now in the middle of the storm that has damaged the hard-earned brand credibility of Zepto. Aaditya always believes bold and problem-solving culture in his organization. He was just remembering how his team has set-up micro warehouses in within 72 hours, the long team discussion, rigorous follow ups and so many long nights making sure that supply chain should be optimize to deliver 100% satisfaction to their customers. But

today- the biggest setback of a full suspension from the state authority due to lapses in food safety—poses a different kind of challenge.
Aditya couldn't help but wonder, "In our rush to be the fastest, did we forget to be safest"? as internal call buzz with urgency and discussions became louder. The dilemma now become large and loud—Should it double down its growth expansion and make quick fixes to the existing problem or should it take a halt to revamp compliances and hygiene at various locations, risking delayed order deliveries and bear with investors pressure."

TS1-3:

Heritage on a Thaal: Strategic Navigation of The Bohri Kitchen's Experiential Dining Pop-Ups in Delhi–NCR

Sunita Chowdhury, G L Bajaj Institute of Management and Research, Greater Noida; Arvind Kumar Bhatt, GL Bajaj Institute of Management & Research

Culinary heritage is being recognised more and more as a cultural resource and an economic opportunity in metropolitan tourism ecologies. The National Capital Region (NCR) of India has witnessed a significant change to the experiential approach to the dining thus narrative, ritual and place are just as important as the food. An example of this is The Bohri Kitchen (TBK) which, established in 2014 in Mumbai by the Kapadia family, has adapted the Dawoodi Bohra home-cooking culture into a thaal-sharing experience by guests. The ritual brings together diners around a huge metal platter, where a multi-course meal is served within the context of tales of Bohra tradition, family background and community celebrations. Curated pop-ups TBK in 2022-23 expanded its model to curated pop-ups in Delhi-NCR by partnering with Airbnb Experiences, boutique event organisers and local food bloggers. This growth poses both strategic dilemmas that are typical of heritage-based businesses but not yet adequately discussed in the literature: how to balance authenticity with scale, how to conceptualize domestic intimacy into a commercial product and how to negotiate regulatory ambiguity in the name of expansion. This case study aims to review the strategic direction of TBK in DelhiNCR, the entrepreneurial paradoxes that can arise when attempting to recreate a locally developed rite in new geographies and assess its business model in the context of the developing culinary-tourism ecosystem in India. The case study is directly connected to the SMF-2025 theme Dynamic Navigation: Unlocking Strategy and Entrepreneurship in the Changing Global Scenario as it explores the way in which a micro-heritage venture navigates an increasingly competitive, platform-mediated marketplace.

TS1-4:

Shein's Re-entry in India: Turning Bans into Opportunities Through Strategic Alliance with Reliance Retail

Sandeep Vij, DAV University; Girish Taneja, DAV University

This case study explores the re-entry of Shein into the Indian market through a strategic partnership with Reliance Retail after being banned in 2020 over data security concerns. The alliance presents a unique example of how global companies adapt to institutional and regulatory environments in emerging economies. Reliance's wholly owned subsidiary, Nextgen Fast Fashion, manages manufacturing, marketing, and distribution while Shein provides brand value and technology support. The partnership emphasizes strict adherence to data localization, compliance with Indian laws, and integration of

local MSMEs into global supply chains. This move highlights not only Shein's strategic recalibration but also Reliance's ability to leverage its extensive infrastructure and consumer insights. The case further examines competitive dynamics in the Indian fast-fashion sector, where Tata's Zudio, H&M, Zara, and Myntra remain strong players. Additionally, the case provides a critical lens on sustainability, stakeholder trust, and global trade risks, including the impact of U.S.–China tensions on Indian exports. By combining empirical evidence with theoretical perspectives, this case offers insights into foreign market re-entry strategies, partnerships, and the role of regulatory compliance in shaping competitive advantage.

TS1-5:

Reverse Logistics as a Trust Signal: Consumer Centric Pathways to Refurbished Electronics Adoption in Emerging Markets

Hajay S

The increasing growth of electronic waste in emerging markets emphasises the pressing need for sustainable consumption models. Refurbished electronics presents itself as a viable solution, yet consumer adoption remains scarce due to trust deficits surrounding product quality, reliability, and post-purchase support. To address the same this study proposes to investigate reverse logistics as a consumer-centric trust signal that can encourage adoption of refurbished electronic devices. By examining the role of return policies, warranties, and transparent refurbishment processes, this research seeks to develop a framework linking reverse logistics practices with consumer trust and adoption intent, offering insights for circular economy strategies in emerging markets.

TS1-6:

Focus and Key Pillars of Vikisit J&K

Madan Gopal Sharma

Viksit J&K" (Developed Jammu & Kashmir) is a vision and a key component of the Indian government's larger 'Viksit Bharat @ 2047' initiative, which aims to transform India into a developed nation by the 100th year of independence.

Economic growth, social empowerment, technological advancement and sustainability are the focus areas.

SGDP & Per Capita Income trends indicate that the goal of developed J&K is achievable if its economy continues at the current pace. Infrastructure initiatives in roads, tunnels, hydro power, Hollistic Agriculture Development Programme (HADP), Central Sector Scheme for Industrial Investment, focus on strengths of J&K viz. tourism, horticulture, handicrafts will enable J&K develop.

Social empowerment in Jammu & Kashmir (J&K) is being pursued through a range of government schemes and initiatives targeting women, youth, physically challenged persons, and marginalized communities. These programs focus on economic independence, education, and social security to integrate these groups into the social and economic fabric of the region.

J&K is undergoing a significant digital transformation, leveraging technology primarily in e-governance, infrastructure development, and the agriculture sector. These advancements aim to improve service delivery, connectivity, and economic growth.

Jammu & Kashmir is actively pursuing sustainability through various government initiatives and the adoption of circular economy principles across key sectors like waste management, renewable energy, agriculture, and eco-tourism. The region faces environmental challenges such as glacier melt, deforestation, and waste accumulation, which these initiatives aim to address.

Youth, Poor, Women and Farmer are the four pillars of Viksit J&K
The youth of Jammu & Kashmir (J&K) represent a significant demographic facing unique socio-economic challenges, primarily high unemployment rates, but they are also the focus of various government initiatives, such as Mission Youth, aimed at fostering entrepreneurship and skill development.
Poverty in Jammu and Kashmir (J&K) has seen a significant decline in recent years, with the multidimensional poverty rate dropping to 2.81% in 2022-2023 from 40.45% in 2005-2006.
Current Status and Statistics
Women in Jammu & Kashmir (J&K) are navigating complex challenges, including socio-cultural barriers, limited education/healthcare access, and economic disparities, yet are showing increased political participation, entrepreneurship, and benefit from new central schemes post-Article 370, with efforts like free bus travel and skill development aiming to boost empowerment, though systemic issues like high unemployment and gender bias persist
Agriculture is a dominant sector in Jammu & Kashmir (J&K), with approximately 70-80% of the population dependent on it directly or indirectly for their livelihood. Farmers in J&K cultivate a diverse range of crops adapted to varied agro-climatic zones (Jammu, Kashmir, and Ladakh). Their role is crucial for Vikisit J&K
.

Panel B

Technical session chair

- Prof. Arunaditya Sahay, FORE School Of Management
- Dr. Kamakshi Sharma, IIM Jammu

Abstracts

TS1-7:

Building competitiveness through strategic shifts in india's pharmaceutical export basket using vector autoregression (var) approach

Malavika K, Government College for Women Vazhuthacaud TVM, University of Kerala;. Binu R., Government College for Women Vazhuthacaud TVM, University of Kerala; Vishnukumar R (HDFC Bank)

India's recognition as the "Pharmacy of the World" is rooted in its dominance in generic drug and vaccine exports, supported by a robust manufacturing base and policy incentives. This study examines whether the country's pharmaceutical export performance reflects structural persistence or strategic realignment by analysing monthly export data from April 2016 to March 2025 across four key subcategories: bulk drugs and intermediates, drug formulations and biologicals, AYUSH and herbal products, and surgicals. Using a Vector Autoregression (VAR) model, the research investigates inter-sectoral linkages and growth patterns while aligning results with major policy initiatives such as TRIPS compliance, the Production Linked Incentive scheme, and API import substitution programs. The findings reveal that India's export basket is undergoing significant transformation. Surgicals emerge as the most dominant and predictable segment, exhibiting strong persistence and positive spill-over effects on formulations, while drug formulations also display high explanatory power due to complementarities. AYUSH exports demonstrate momentum-driven self-dependence, and bulk drugs, though currently weak, remain sensitive to policy interventions. Collectively, the results confirm both structural and strategic shifts in India's

pharmaceutical exports. The study contributes empirical evidence on intra-sectoral competitiveness, offering guidance for policymakers and industry stakeholders seeking to consolidate India's global pharmaceutical leadership.

TS1-8:

Strategic Assessment of India's Telecom Equipment Trade Using National Diamond Framework & Econometric Modelling

Sumit Kumar Saxena, IIM Jammu

Being a labour-intensive country, Manufacturing is crucial for India, having a large semi-skilled and unskilled workforce. Manufacturing boosts export, foreign exchange, economic diversification, and stability.

India, despite securing fourth position among the top 5 large economies in the world in 2025, a ranking in manufacturing production and export is still far below that of advanced economies and China.

India has the second-largest Telecommunications network in the world, with the second-highest internet subscriber base globally. The Indian Telecom Communication Sector is in fourth position in terms of attracting FDI for the country. Despite all the best efforts and even in favour, the total participation of Telecommunication Equipment exports is merely 5.7% of India's total merchandise exports.

Manufacturing-driven transformation has been the key driving force for major & advanced economies in the world. The Indian Telecommunication sector has huge potential to lead the Indian manufacturing sector, like Telecommunication services, in terms of equipment production and merchandise exports.

This study tries to develop an econometric model with a systematic literature review of the Telecommunication equipment manufacturing and exports of India for the last 10 years. The strategic analysis of the Indian Telecommunication equipment manufacturing industry to make India a global hub with the Diamond National Framework deliberated to spot competitive advantages, vital problems, gaps, and recommendations for improvement in production and exports, contributing to overall merchandise exports. The Make in India was launched in 2014 by the Government of India, and the period from 2014 to 2024 is a very important duration chosen for this study, wherein several first-time initiatives are taken by the Government for the Growth of Telecom Equipment Manufacturing, i.e., TEM in India. Econometric analysis, like SSR, RCA, Correlation, and MLR -Regression utilized to explore the effect and impact of various variables selected based on the Diamond National Framework on the Export of Telecom Equipment by India.

TS1-9:

Adoption of Green Supply Chain Practices in Pharmaceutical Industry: Challenges, Opportunities and Role of Digital Technologies

Shreeraam.M, Pondicherry University; K. Ilangovan, Pondicherry University; Malini Srinivasan, Pondicherry University

The pharmaceutical industry plays a crucial role in protecting public health in spite of a considerable strain on the ecosystem. The pharmaceutical sector's impact on the ecosystems and carbon emissions poses a serious risk to both the environment and society. These industries' environmental impact stems from chemical waste, energy-intensive production, complex supply chain operations, and improper disposal of unused or expired medicines. These factors contribute to increased pollution and

greenhouse gas emissions. To mitigate these effects, the industry is adopting Green Supply Chain Management (GSCM), which embeds sustainability practices across all supply chain stages i.e.: from raw material sourcing to production, distribution, and reverse logistics. Adopting these practices has shifted from a choice to an urgent necessity, in India driven by an expanding consumer base, increasing global sustainability demands, and strict environmental regulations. In implementing GSCM, the Indian pharma industry faces major challenges including inefficient management of expired or unsold medicines, reverse logistics, high cost and maintaining transparency and accountability throughout the entire process. Digital technologies like Internet of Things (IoT), blockchain and advanced analytics can help address challenges like enabling real-time monitoring of environmental performance, decisions supporting sustainable procurement, traceability, distribution of goods and so on. However, empirical research on exploring the integration of technologies with GSCM in the Indian pharmaceutical supply chain remains limited. This study intends to explore the challenges, issues and opportunities in integrating GSCM into the Pharmaceutical industry, with an emphasis on the role of digital technologies in enhancing the sustainability outcomes. This research examines technological, operational, and market-related factors to deliver actionable insights for industry practitioners, policymakers, and researchers contributing to a more sustainable pharmaceutical supply chain in India.

TS1-10:

Connecting the Dots in E-Waste Research: A Bibliometric Insight into Consumer Behavior and Sustainable Practices

Vishakha Takotra, The Business School, University of Jammu; Surbhi Choudhary, The Business School, University of Jammu; Vinay Chauhan, The Business School, University of Jammu

The paper investigates how research on consumer behavior toward electronic waste has developed over time, with particular attention to sustainable disposal approaches and the behavioral dimensions that encourage these practices.

Design/methodology/approach – Bibliographic records covering the period 2009–2025 were drawn from the Scopus database and examined through Bibliometrix R and VOSviewer. The assessment combined performance indicators with science mapping tools, such as co-authorship, keyword linkages, co-citation, and bibliographic coupling.

Findings – An analysis of 395 publications reveals that recent scholarship is increasingly focused on themes such as recycling behavior, circular economy initiatives, environmental consciousness, and policy interventions. The collaboration structure indicates weak regional connectivity, while bibliographic coupling reveals disciplinary silos. Significant opportunities remain in aligning consumer psychology with regulatory measures and technological innovations.

Research limitations/implications – As the dataset was restricted to Scopus-indexed, English-language works within the social sciences, certain valuable contributions from other databases, languages, or disciplines may have been excluded.

Policy Implications - From a policy standpoint, this study emphasizes the pressing need for comprehensive regulatory mechanisms to ensure the sustainable management of electronic waste. The results call for more robust interventions to advance eco-friendly disposal practices, reinforce extended producer responsibility (EPR) frameworks, and strengthen synergies among governments, businesses, and consumers. Equally important, policy initiatives must focus on cultivating environmental awareness and

expanding accessible infrastructure for sustainable disposal, thereby reducing the disparity between consumer intentions and actual behaviors.

Originality/value – This study delivers one of the earliest holistic bibliometric reviews on consumer behavior toward e-waste. It traces thematic evolution, highlights leading contributors, and identifies emerging directions for research that integrate behavioral, policy, and technological perspectives.

Keywords: Consumer behavior, electronic waste, Sustainable practices, Circular economy, Bibliometric review

TS1-11:

Modelling the Critical Success Factors of Generative Artificial Intelligence Implementation in Organizations: A M-TISM approach

Siya Choudhary, Indian Institute of Technology Delhi; Sanjay Dhir, Indian Institute of Technology Delhi

Generative artificial intelligence (GAI) is a potentially important new technology, and it is accelerating the pace of change. Organizations are heavily invested in integrating such GAI tools into their system. However, the implementation process is challenging and complex. The primary objective of this study is to identify the critical success factors that influence GAI implementation and analyze the contextual relationship among these factors. The modified total interpretive structural modeling (M-TISM) technique will be used to develop a hierarchical model and interpret the interrelationship between factors. Further, the study will also analyze the driving and dependence power of the factors using matrices impacts croises multiplication appliquer classement (MICMAC) analysis. We have identified eight critical success factors, namely strategic alignment, employee learning and adaptability, technology readiness, strategic collaboration, top management support, absorptive capacity, perceived interactivity, and privacy that affect the GAI implementation. The study will extend the knowledge in GAI literature by examining the interrelationship between critical success factors. The hierarchical structure also provides a novel theoretical framework for understanding GAI implementation in organizations. Additionally, the findings of this study would assist managers in prioritizing, restructuring, and managing factors for implementing GAI successfully.

TS1-12:

Study of Information Technology usage among senior citizens (age above 50 years) to understand challenges and opportunities

Ajit Navare, Jamnalal Bajaj Institute of Management Studies; Kavita Laghate, Jamnalal Bajaj Institute of Management Studies

The global population of older adults is expanding steadily, primarily attributed to enhanced survival rates and declining fertility rates. Over time, information technology has become a boon to senior citizens. With the advent of technology, there has been a consistent increase in internet accessibility as well as the availability of smart devices at a reasonable cost. However, the use of technology by senior citizens is far less compared to the use of technology by younger adults. This digital divide will tend to exist because technology continues to advance, and new digital devices will continue to be introduced. To bridge this gap, it is imperative that older adults progressively incorporate information technology into

their daily routines. The majority of studies conducted to date have concentrated on the technology acceptance model, the Unified Theory of the Acceptance and Use of Technology model. Our initial analysis indicates a critical need to address the technological requirements of older adults, specifically focusing on designing solutions based on patterns of usage, training needs, and implementing robust measures for data security and confidentiality. This approach aims to not only facilitate senior citizens' initial engagement with information technology but also ensure their continued use of it with greater satisfaction.

TS2: Innovating with Purpose

Panel A

Technical session chair

- Prof. Sapna Rakesh, G.L. Bajaj Institute of Management
- Dr. Apurva, IIM Jammu

Abstracts

TS2-1:

Women's Techno-Financial Entrepreneurship in Rural Goa: A Two-Study Investigation into Institutional Support and Inclusive Growth

Ishwari Kalangutkar, Government College of Arts Science and Commerce Sanquelim; Rashmy Moray, Symbiosis Institute of Management Studies

Women's entrepreneurship in rural India unfolds within conditions of institutional and technological transition, where success depends on balancing digital capabilities with governance-driven support. This study employs a two-study empirical design to examine how rural women in Goa develop techno-financial competencies and leverage institutional structures to sustain inclusive growth. Study 1 (n = 217 women entrepreneurs) investigates cognitive-behavioral enablers, including digital financial literacy, self-efficacy, perceived benefits, and risk–barrier awareness, and their influence on entrepreneurial readiness and decision-making confidence. Findings show that while digital literacy and perceived benefits enhance readiness, risks and social barriers constrain adoption unless they are mitigated by self-efficacy. Study 2 (183 women entrepreneurs and PRI-linked stakeholders) examines relational–contextual mechanisms, including Panchayati Raj facilitation, governance quality, institutional trust, financial inclusion, and ecosystem enablers, with trust serving as a mediator and ecosystem support acting as a moderator. Results validate that PRI support and governance trust significantly enhance empowerment and growth outcomes, while ecosystem enablers amplify institutional effectiveness. Taken together, these studies advance Technology Acceptance, Self-Efficacy, and Institutional perspectives by demonstrating how digital capability and governance complement one another. The implications for policymakers, local institutions, and development practitioners are clear: digital literacy provides the base, but trust-driven institutional support ensures resilience, empowerment, and sustainable growth. This combined model reframes women's techno-financial entrepreneurship as an interplay of cognition, institutions, and inclusive ecosystems in rural economies.

TS2-2:

An Empirical Study on Adoption of Passive Payment through Wearable Devices

Anita Santosh Pillai, Prin. L. N. Welingkar Institute of Management Development & Research; Swasthimathi L S, SIES College of Management Studies

The use of smart wearable devices offers a new dimension in digital finance providing consumers unprecedented convenience for passive contactless payments. However, despite the increasing usage of smart wearables and their integration with major financial institutions the usage of wearable payment systems is relatively limited in

emerging markets like India. This disjunction between consumer adoption and technological capability emphasizes the importance of comprehending the elements that promote or impede wearable payment adoption. This study proposes an extended conceptual model that integrates UTAUT2 framework with Trust as an additional construct. Using data collected from 323 respondents in India, the proposed model was tested through Structural Equation Modeling. The findings reveal that Trust is a significant determinant in passive payments and psychological factors can surpass utilitarian factors. The findings indicate that Performance Expectancy, Price Value, and Habit positively influence behavioral intention. Results reveal that generational differences and contextual conditions moderate adoption. The finding empirically demonstrates that successful adoption of wearable payment systems is influenced by multidimensional relationship of psychological, functional, demographic and contextual factors. The study contributes to both theory and practice and offers actionable insights for fintech-developers, wearable manufacturers and policymakers aiming to improve user confidence and accelerate adoption in emerging economies.

TS2-3:

Awareness is Cute, Action Pays the Bills! Women's Entrepreneurial Implementation Unpacked

Shradha Gupta, O.P. Jindal University

This study examines the psychological and socioeconomic determinants influencing women entrepreneurs' implementation intentions in emerging economies. Drawing on data from 531 women-led enterprises in India and employing Partial Least Squares Structural Equation Modeling (PLS-SEM), the research advances understanding of how attitudes, social influence, education, financial status, awareness, and psychological factors collectively shape the intention to initiate and sustain business ventures. The findings reveal that psychological factors mediate the effects of social and financial conditions on entrepreneurial implementation intentions, highlighting the complex interplay between individual cognition and contextual enablers in emerging markets. Contrary to expectations, higher education negatively influences implementation intentions, suggesting a nuanced role of critical evaluation and risk perception. These results contribute to entrepreneurship theory by integrating multidimensional behavioral and socioeconomic factors specific to women in developing contexts.

TS2-4:

Mining Online Public Reviews: A Comparative Text and Sentiment Analysis of P2P Lending Apps

Nisha, National Institute of Technology Kurukshetra; Mohit Kumar Ojha, National Institute of Technology Kurukshetra

Peer-to-peer (P2P) lending has emerged as a major sub-domain of financial technology, offering borrowers direct access to credit and providing investors with opportunities to earn returns outside traditional banking channels. While P2P platforms are rapidly expanding in India, limited research has explored customer perceptions, experiences, and the factors influencing their continued usage. This study addresses this gap by analyzing customer reviews of four leading P2P applications—Faircent, LendingKart, InCred, and Moneyview—using topic modeling and sentiment analysis. The findings reveal prominent keywords, latent themes, and sentiment patterns, highlighting both positive experiences and challenges faced by users. Furthermore, the study proposes a conceptual model that classifies enabling and constraining factors shaping continuance intention to use P2P lending applications. The results provide insights valuable for platform developers, investors, and policymakers seeking to strengthen trust, enhance service quality, and promote sustainable adoption of digital lending in India.

TS2-5:

The Role of Digital Status Seeking behaviour on Usage Intention of Products: The Mediating roles of Regret and Satisfaction Level.

Sairekha M R, SRM Institute of Science and Technology

This conceptual paper examines how the pursual for recognition in digital spaces, described as digital status seeking, influences consumer behavior. The framework suggests that efforts to display social standing online stimulate conspicuous consumption, which then evokes two distinct emotional reactions such as satisfaction and regret. These emotions operate simultaneously as parallel mediators, shaping the extent to which consumers develop psychological ownership over their purchases. A stronger sense of ownership is expected to garner greater willingness to use or continue engaging with products and services. By integrating emotional and cognitive processes, the study provides a nuanced perspective on digital consumption and offers insights for marketers aiming to cultivate positive consumer experiences while minimizing post-purchase ambivalence.

TS2-6:

Going green: Decoding the motivation and challenges of women entrepreneurs in sustainable businesses – A study of the Indian context

Apoorva Malik, University of Delhi

The increasing global emphasis on sustainability has seen a parallel rise in women entrepreneurs venturing into sustainable business practices. These women-led enterprises play a pivotal role in addressing environmental, social, and economic concerns while fostering innovation in green business. This study explores the motivational factors and challenges faced by women entrepreneurs engaged in sustainable businesses, focusing on the Indian context. Key motivations include a strong sense of environmental responsibility, social impact, and the opportunity for economic independence. Women entrepreneurs are often driven by a desire to balance purpose with profit, prioritizing practices that contribute positively to society and the environment. For many, personal values such as giving back to society, doing something of their own, having a passion for the environment, and transforming lives serve as core motivators, aligning with the broader goals of sustainable development.
Despite their determination, women entrepreneurs encounter multifaceted challenges that hinder their progress. These challenges range from funding challenges, gender bias, gender stereotypes, pricing sustainable products, lack of mentorship, and paucity of assets. Gender bias and cultural stereotypes exacerbate these issues, leading to constraints on growth and scalability. Additionally, limited access to relevant market information, technological resources, and policy support further restricts these entrepreneurs from achieving their full potential. In an emerging economy like India, where sustainable businesses are still gaining traction, the barriers can be especially formidable.

The research utilizes methodologies such as Total Interpretive Structural Modelling (TISM) and MICMAC analysis to examine the relationship between different motivational factors and challenges, offering a structural view of these complex dynamics. The paper identified 17 factors of women entrepreneurs in sustainable businesses through thematic analysis of in-depth interviews of women entrepreneurs in sustainable businesses using the GIOIA methodology.
The findings of the study contribute to the existing literature by providing actionable insights for policymakers and support organizations. By understanding the unique motivations and challenges of women in sustainable entrepreneurship, the research aims to facilitate the development of targeted interventions and support systems to enhance their contributions to sustainable economic growth.

Panel B

Technical session chair

- Prof Saurabh, Siddharth University
- Prof Sanjeev Pathak, IIM Jammu

Abstracts

TS2-7:

Behavioral Biases and Investment Decisions in Cryptocurrency Markets: Examining the Moderating Role of Demographics

Nikhil Khajuria, Lovely Professional University; Suresh Kumar Kashyap, Lovely Professional University

This study investigates how behavioral biases influence investment decisions in the cryptocurrency market, with demographic factors examined as moderators. Grounded in Behavioral Finance and Prospect Theory, biases are categorized into heuristic, cognitive, and prospect dimensions. Using survey data analyzed through SmartPLS-SEM, the findings reveal that heuristic and cognitive biases significantly affect cryptocurrency investment decisions, reflecting investors' reliance on mental shortcuts, overconfidence, and outcome-based reasoning. Prospect-related biases, including loss and regret aversion, were found insignificant. Demographic factors including age, gender, education, and investment experience exhibited only marginal moderating effects, indicating that psychological tendencies outweigh demographic characteristics in shaping investor behavior. The study highlights the need for behaviorally informed investor education, transparency, and responsible platform design, and urges regulators to integrate psychological insights into crypto governance. These findings enrich behavioral finance literature by offering empirical evidence from emerging digital asset markets.

TS2-8:

Identification of the key factors affecting Gig Workers' Well-Being using the DEMATLE technique

Himani Ranga, J.C. Bose University of Sciences and Technology; Sapna Taneja, J.C. Bose University of Sciences and Technology; Anushree Chauhan, J.C. Bose University of Sciences and Technology

With technological advancements and rising unemployment, the gig economy is growing rapidly, as more individuals turn to gig work to make a living, especially after COVID-19. One of the main factors driving this expansion is the autonomy and flexibility it offers to workers to choose when, where, and for whom to work. However, they face challenges such as job insecurity, precarity, alienation, and underemployment, all of which can harm the well-being of gig workers. The current study aims to analyze the main factors responsible for impacting the well-being of gig workers and which aspect of well-being is most impacted as a result of working in the gig economy using the DEMATLE technique. The DEMATLE technique helps identify causal and effect relationships among complex system factors, highlighting which factors are more interconnected and which ones influence others. The factors considered are- Autonomy, Precarity, Job insecurity, Underemployment, Emotional Labor, Alienation, Physical Well-Being, Psychological Well-Being, Subjective Well-Being, and Social Well-Being. The data was collected from 15 experts who were provided the Excel sheet and were asked to rate the influence of factors over each other on a scale of zero to three, where zero means no influence, one means low influence, two means medium influence, and three means high influence. Afterward, this data was further processed to find the average, and using MATLAB to compute the T matrix, which was then further used to compute R+D and R-D values. Findings reveal that psychological well-being has the highest D+R values, indicating that it is the most important and interconnected factor in the system. The factor Autonomy has the highest D-R value, which indicates that it is the primary causal factor, meaning that it is most responsible for impacting the well-being of gig workers, followed by job insecurity. Emotional labor and alienation exhibit the lowest D+R values, suggesting a lesser impact on the system. Therefore, these findings suggest that increasing autonomy, in contrast to other factors, can help improve the well-being of gig workers, particularly their psychological well-being, which is the most interconnected factor in the system. It can assist stakeholder like policymakers, platform owners, and the government in developing a more effective system for all.

TS2-9:

Perceived Representational Inclusivity in Internal Visual Communications and Its Relationships with Belonging, Employee Engagement, and Psychological Safety in Large-Cap Indian Companies

Rajesh Rajan, IIM Jammu

This study examines employee perceptions of gender representation in internal visual communications within large-cap Indian companies and the relationship of these perceptions to organisational belonging, engagement, and psychological safety. Utilising social identity theory and internal communication research, we adopt a convergent mixed-methods approach to investigate (a) the frequency and perceived inclusiveness of gender representations in internal visuals (posters, dashboards, leadership imagery, infographics), (b) the relationship between perceived inclusivity (PRI) and organisational identification and engagement, and (c) the impact of these perceptions on psychological safety and the propensity to share insights. Quantitative data ($n \approx 250–300$) are gathered using an online survey employing validated PRI and engagement scales, together with custom items regarding perceived inclusion, incorporating demographic controls. Qualitative data ($n = 20–30$) are derived from semi-structured interviews examining experiences of authenticity, context, and emotional reactions to pictures. Preliminary results indicate that balanced and contextually pertinent pictures are positively linked to PRI, which subsequently correlates with enhanced belonging and increased psychological safety. The study offers pragmatic guidelines for internal communications teams to evaluate and collaboratively develop images with employee contributions, guaranteeing accessible and gender-inclusive portrayals across various jobs. The implications pertain to the administration of DEI messaging, organisational identity, and performance results in dynamic, multicultural workplaces.

TS2-10:

From Motivation to Intention: Mapping the Key Factors Influencing Metaverse Users Purchase Intentions in the Digital Fashion Realm

Seema Sehgal, Jammu University; Anjali Choudhary, Jammu University

This study provides a comprehensive and systematic review of key motivational factors that influences the purchase intentions of user towards digital fashion product including virtual clothing, metaverse avatars, digital footwear, handbags, accessories, skins or body modifications (such as tattoos or fantasy skins) used by avatars. These fashion items serve as both status symbol and aesthetic expression within metaverse environment, frequently functioning as Non-Fungible Token or phygital products (paired physical + digital). Despite the growing interest from marketing firms in digital fashion products, there remains a paucity of focused evaluations on how these factors directly influence purchase intentions among users within the digital fashion landscape.

Methodology

Employing a dual-framework approach, the TCM (Theories, Contexts, Methods) analysis offers a systematic overview of underlying theoretical foundations, research settings, and empirical approaches across 50 selected studies. Guided by the PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) protocol, the study followed a structured process of identification, screening, eligibility, and inclusion to ensure transparency and reproducibility in study selection. Present review identified various theories some of the theories considered by researchers includes the Technology Acceptance Model, Self-Determination Theory, Social Identity Theory, Social Exchange Theory and Flow Theory whereas contexts include specific metaverse platforms like Roblox, Zeepto, AR applications, and diverse geographic or cultural environments and methods ranging from quantitative surveys and experiments to qualitative interviews and mixed-method studies. This comprehensive mapping provides insights into the theoretical underpinnings, contextual settings, and methodological approaches prevalent in current research on digital fashion consumption. In parallel, the ADO (Antecedents, Decisions, Outcomes) framework examines 37 antecedents influencing users purchase intentions, distinguishing positive drivers (e.g., self-expression value, social interaction, perceived enjoyment, trust in platform, immersive experience) from negative drivers (e.g., privacy risk, perceived cost, platform inconsistency, technical complexity, lack of perceived usefulness).The analysis reveals nuanced insights into how these factors encourage or discourage users purchase intention and users' willingness to purchase digital fashion products.

Findings

Understanding antecedents is crucial for marketers and platform developers aiming to enhance user engagement and conversion rates in the digital fashion domain. The findings highlight the complex interplay between various antecedents and users purchase intentions. Positive drivers such as self-expression value and social interaction underscore the importance of personalization and community engagement in digital fashion experiences. Conversely, negative drivers like privacy concerns and perceived cost emphasize the need for transparent pricing and robust data protection measures. These insights inform strategic directions for future research and practical applications in metaverse. These insights inform strategic directions for future research and practical applications in metaverse.

Policy implications

This study provides important implications for policy-makers, industry practitioners, and researchers operating within the digital fashion ecosystem. Investigating cross-platform consistency and cultural variability will provide a more comprehensive understanding of digital fashion consumption patterns. For government bodies and policy-makers, the findings highlight the need to develop comprehensive regulatory frameworks that ensure data privacy, fair trade, digital ownership rights, and ethical marketing practices in virtual environments. Such frameworks can promote responsible innovation and safeguard users interests as digital economies continue to expand. For marketers and metaverse platform developers, the research underscores the importance of integrating user-centric design principles that enhance self-expression, social interaction, and trust. Ensuring cost transparency, privacy protection, and cross-platform consistency will be vital in transforming user engagement into sustained purchase behavior. From an academic perspective, the study contributes a theoretical and methodological foundation that can guide future mixed-method, cross-platform, and longitudinal research aimed at validating and extending current findings. By aligning theoretical insights with practical applications, this review supports informed decision-making and innovation across policy, industry, and academia strengthening the sustainable growth of the digital fashion and metaverse economy.

TS2-11:

A study of two W's: Women in the Workforce of the Unincorporated Sector of India.

Asawari Yogesh Sawant, Somaiya Vidyavihar

The letter W links women and the workforce, and so the presence of women in the workforce of the Indian economy is significant. However, their participation is largely observed in the informal sector rather than the formal one. They opt for informal jobs due to their flexible nature of acceptance, number of working hours, minimum skills and experience requirements, and so on. However, the sector faces trials in terms of social security, decent wages, and decision-making powers for women entrepreneurs and workers. The widely spread informal sector has a subset, known as the unincorporated sector. Indian women labourers and entrepreneurs are involved in this segment on a larger scale. To understand this workforce distribution, this study uses secondary data, specifically the Annual Survey of Unincorporated Sector Enterprises (ASUSE) from the year 2021-22 to 2023-24. The recent ASUSE (2023-24) report shows that female-headed establishments have increased by 2%, with a remarkable presence in the manufacturing sector, i.e. 58.4%. The highest percentage of female-headed establishments has been observed in West Bengal (36.4%). However, trade and other services observed 13.69% & 14.22% female-headed establishments across different states in India. The report also highlights that, overall, 28.1% of total workers in this sector were female. This is beneficial to understand the varied status of women in the sector as workers and entrepreneurs across the country. Along with an overview of women's share in the Broad Activity Criteria (BAC), this paper aims to develop an

understanding of government provisions for women's empowerment in terms of welfare, health, safety, social security, wages, and working hours etc. All in all, to achieve the socio-economic development of India, it is essential to provide undivided attention towards women in the workforce.

TS2-12:

Crowdfunding Campaign Success in Entrepreneurial Ventures: Systematic Literature Review

Sushil Kumar, IIM Visakhapatnam; Chandreie Mukherjee, IIM Visakhapatnam; Vatti PrasannaLakshmi Rambabu, IIM Visakhapatnam

Crowdfunding has significantly transformed entrepreneurial finance in the past decade, changing how ventures raise capital and engage customers. Platforms like Kickstarter and Indiegogo have made funding more accessible but have also introduced complexities in campaign strategy and investor behaviour. Despite increased research, understanding the factors that drive campaign success remains fragmented. This study offers a systematic literature review (SLR) of 86 peer-reviewed articles from 2010 to 2025, focusing on the determinants of crowdfunding success. Following PRISMA guidelines, articles were selected from the Scopus database and analyzed using the TCCM framework. The findings highlight five key areas influencing success: (1) Campaign design, (2) entrepreneurial traits, (3) social signals, (4) product factors, and (5) external factors. Signaling Theory and Social Capital Theory emerge as primary frameworks, with successful campaigns characterized by transparency and community engagement. Despite advancements, gaps remain, including a Western focus and limited methodological diversity. Future research should adopt cross cultural and experimental approaches to capture the evolving crowdfunding landscape. This review enhances understanding and provides practical insights for entrepreneurs, platform designers, and policymakers, positioning crowdfunding as a crucial innovation in digital entrepreneurship.

TS2-13:

Reimagining Sustainable Business Models through the Triple Nexus of Science, Sustainability, and Spirituality

Monika Saxena, Bennett University, Greater Noida

Abstract

The Anthropocene epoch demands a radical rethinking of business, moving beyond incremental sustainability efforts. This research proposes the """"Triple Nexus"""" integrating science, sustainability, and spirituality as a transformative framework for sustainable business models (SBMs). It argues that current SBMs often remain siloed, focusing on eco-efficiency without addressing root systemic dysfunctions. The Triple Nexus offers a holistic alternative: science provides empirical rigor for circular, systems-based design; sustainability ensures regenerative and stakeholder-centric value creation; and spirituality anchors the model in ethical purpose and conscious leadership. The study will empirically investigate this framework within India's dynamic economy, utilizing a mixed-methods approach. Quantitative analysis of renewable energy and organic agriculture sectors will be combined with qualitative case studies of pioneering enterprises that embody these integrated principles. The research aims to demonstrate how the Nexus fosters resilient, impactful, and viable businesses. By aligning economic

activity with ecological integrity and ethical imperatives, this framework provides a vital blueprint for enterprises seeking to thrive while contributing to a just and regenerative future.
Keywords: Triple Nexus, Sustainable Business Models, Spirituality, Regenerative Economy, India.

TS3 : Human Capital, Skilling, and Livelihood Resilience

Panel-A

Technical session chair

- Ms. Sheetal Nanda, IAS, Secretary, Forest, J&K government
- Dr. Sushma Kaushal, CITaG IIM Jammu

Abstracts

TS3-1:

Social capital, entrepreneurial orientation, and firm performance: Evidence from Indian small and medium enterprises (SMEs)

Siddharth Gaurav Majhi, Indian Institute of Management Sambalpur; Saurav Snehvrat, XLRI; Sanjay Chaudhary, OP Jindal Global University

Entrepreneurial orientation (EO) is a firm characteristic that allows it to engage in product-market innovation, undertake somewhat risky ventures, and be the first to come up with proactive innovations, and is more important for small firms compared to larger ones. Similarly, social capital can be a key determinant of small firm performance since it can help plug in voids related to knowledge as well as non-knowledge resources. In this paper, we seek to examine how social capital and EO influence the performance of small firms, and the mediating and moderating roles of depth of knowledge and formalization. We use survey data from a sample of small automotive ancillary firms located in Punjab, India to empirically validate our research hypotheses. We find that while the social capital of the SME firms does not impact the firm's EO directly in a statistically significant manner, the impact of social capital on EO is fully mediated by the depth of knowledge of the firm. Further, formalization of the firm negatively moderates the impact of social capital on EO. Finally, while EO and social capital directly impact small firm performance in a significant manner, EO does not mediate the relationship between social capital and firm performance. The findings of this research contribute to the academic literature in the small firms' context at the nexus of social capital and EO. It also adds to the theories of social capital and entrepreneurial orientation, by examining the contingent conditions under which social capital of small firms affects their EO.

TS3-2:

Structural Bimodal IT Transitions: Role of Organizational Capabilities

Siddharth Gaurav Majhi,IIM Sambalpur; Proma Chowdhury, IIM Ranchi; Arindam Mukherjee, IIM Ranchi

Bimodal information technology (IT) refers to an organization operating in two separate modes to deal with digital transformation. This paper uses the empirical context of a large consulting firm and its structural transformation over an eight-year period to explicate the capabilities underlying an organization's structural transitions across various bimodal IT archetypes. The findings have important contributions and implications pertaining to digital transformation of professional service firms, dynamic capabilities for digital transformation, bimodal IT, and IT ambidexterity. Overall, the paper offers a holistic perspective on the antecedents, consequences as well as the intermediary processes related to bimodal IT in professional service firms.

TS3-3:

Responsible Corporate Governance in Action: A Comparative Analysis of SFIO Convictions of Corporate Directors Before and After the Companies Act 2013

Anumita Chaudhury, Christ University; Dippy Verma, Christ University

The enforcement of the Companies Act 2013, which placed a strong emphasis on director accountability and forensic investigation, has led to heightened regulatory scrutiny of corporate fraud in India. In this study, SFIO instances involving director convictions prior to and following the 2013 Act are compared. Descriptive and comparative statistical approaches are used in this study, which uses data from official SFIO records. Significant changes in conviction trends, timing, and enforcement outcomes are indicated by preliminary findings. In India's changing regulatory framework, the report provides insights into how legal reforms have influenced corporate governance and the accountability landscape.

TS3-4:

Analyzing effect of Psychological Capital on AI adoption & Innovative performance of Management graduates: A serial Mediation analysis of Digital learning orientation and Students' engagement

Anju Tripathi, Jaipuria School of Business; Abhinav Priyadarshi Tripathi, Christ University

Psychological capital is a critical and valuable source of motivational energy that builds sustainable competitive advantage and assists individuals in dealing with challenges and maintaining their level of engagement effectively. It is characterized as emerging research dimension having great significance for academicians as well as practitioners. It serves as a significant construct of positive organisational behaviour, grounded in positive psychology, with focus on managing people at the workplace in a positive way (Luthans, Avolio, et al., 2007; Uen et al., 2021). Psychological capital encompasses the psychological capacities of hope, resilience, optimism, and self-efficacy (Luthans, Avolio, et al., 2007). Different studies are available on psychological capital, but the influence of psychological capital on management graduates' digital learning orientation and engagement level and further on AI adaption and innovative performance is still open to explore. The study focuses on this research gap specifically in today's times when companies are facing challenges in finding suitable management graduates with aptness to learn and adapt AI and innovative performance (Birchall et al,2011).

Problem statement

This article explores how psychological capital affects management graduates' digital learning orientation, their level of engagement with relevant tasks, and how this, in turn, influences their AI adaption and innovative performance. Therefore, the proposed research question which this research study will try to explore can be summarized as follows:

The research objective is to analyze the effect of psychological capital of management graduates on their digital learning orientation, engagement level, and further influence on their AI adaption & innovative performance.

Methodology

This research study follows descriptive research design in which, stated hypothesis will get tested through the application of desired variance-based algorithm. The sampling frame of this study will get selected from students of post graduate program in management by following the purposive sampling technique. The study is focusing on management graduates in Delhi NCR, India. The research study includes a structured data analysis approach. At first level, the data analysis will be descriptive followed by correlation analyses by using SPSS and then subsequently, structural equation modelling by using Smart-PLS 4.0 with the procedure of kinetic analysis i.e. measurement model followed by structural model and testing of hypothesis. This study also performs IPMA (Importance-performance matrix analysis), by means of which we will analyze and visualize the data for informed decision making.

Research Findings

The study will validate the hypothesized serial mediation role digital learning orientation and engagement play in the relationship between psychological capital and AI adaption and innovative performance. The structural equation model (SEM) on SMART PLS 4.0 will be used to analyze the direct connections between presented model constructs. The path coefficient test will be run to assess the relationship between the studied constructs. The bootstrapping technique will be used for this test. The study will utilize Process version 4.2 to test and validate mediation effect of digital learning orientation and engagement on the relationship between psychological capital and AI adaption and innovative performance.

Originality and Contribution

Despite the existing literature, research gaps are identified concerning the influence of psychological capital on AI adaption and innovative performance of management graduates. National Education Policy 2020 emphasizes the significant role of technology in improving educational mechanisms and outcomes. NEP 2020 focused on digital learning as well as emphasized on importance of face-to-face learning also. Most studies have focused on relationship between psychological capital and performance outcomes. Based on NEP 2020 and digital transformation era, this study is exploring the influence of psychological capital on AI adaption and innovative performance of management graduates, including serial mediation of digital learning orientation and Students' engagement. The research study offers a significant understanding of the serial mediating paths through which psychological capital exercises its impact. The research findings will be helpful to the educational institutions, policy makers and strategic thinkers to devise strategies nurturing management graduates' psychological capital for enhancing their AI adaption & innovative performance.

Keywords: Psychological capital, Digital learning orientation, Engagement, AI adaption and innovative performance

TS3-5:

Sex appeal in advertising and youth pespective – a social sustainable marketing study

Vilas Balgaonkar, Sanjay Ghodawat University; Rutuja Riswadkar, Sanjay Ghodawat University; Raksha Khandelwal, Sanjay Ghodawat University

After globalization, the emergence of the growing media and the changing societies bring about a radical change in the advertising sector. In the current TV and print media, nudity (sex) is widely used in advertisement. Many reputable companies make nude plead (sex appeal) in advertising for selling the product. Such a growing sex appeal has changed the attitude of customers to look at those advertisements and brands. Because of using excessive nude plead (sex appeal) or higher sexuality in advertisement there is a impact on the social, family, and personal health of youth, and reverse effect on the brand image and the product which transformation in the goodwill and image of that

organization. Sexual information, whether in the form of pictures, sounds or stories, has been shown to stir up predictable range of emotional responses within viewers. Sexual appeals can roughly be defined as messages, whether as brand information in advertising contexts or as persuasive appeals in social marketing contexts, which are linked with sexual information. There are different types of sexual information in advertising, five different types of sexual content identified in advertising, these five are; nudity, sexual behavior, physical attractiveness, sexual referents and sexual embeds. A basic purpose is problem discussion about sexual appeals in advertising and the youth perception towards those advertisement and brand, for getting the alternative solutions for the research questions appropriate designs, methodology and approach used and it followed by various statistical techniques. Researchers have often attempted to answer the question, 'Does sex sell?' In this paper, we present Unobtrusive and non Unobtrusive both Methods for an experiment to test the effect of sexual appeals in ads on memory, attitude, and purchase intention. This study discovered a significant positive effect for sexual appeals on ad recognition and recall but the effect on brand recognition and recall was not significant. It is also found that the effect of sexual appeals on attitude towards the ad was not significant; however, additional analysis showed that males evaluate ads with sexual appeals significantly more positively than females. Finally, we found a small significant negative effect on brand attitude, but no effect on purchase intention. Finally, demarcations have been done and stated implications for theory, advertiser, and future
research. Finally prepared and recommended a model as a desired solution.

TS3-6:

Decarbonizing the Global Energy Sector: A framework for linking emission reduction strategies to firm performance

Sandhika Kothari, Malaviya National Institute of Technology Jaipur; Shweta Sharma, Malaviya National Institute of Technology Jaipur; Shridev Devji, Malaviya National Institute of Technology Jaipur

Purpose: The objective of the study is twofold. Primarily, the study undertakes an extensive examination and analyzes the relationship between carbon emissions and firm performance. With a specific focus on how environmental performance influences a firm's financial performance. Second, the study seeks to identify key internal and external drivers that encourage energy firms to adopt emissions reduction or sustainable practices. In addition, it focused on developing a conceptual framework aiming to empirically test the impact of carbon emission on the firm performance of the energy sector. Further, it will also investigate how key significant drivers influence this relationship.

Design/Methodology/Approach: The current study employed a qualitative research approach, primarily through an extensive review of 232 existing empirical studies. The review mainly focuses on the nexus between carbon emissions and firm performance. The analysis identified the foundational theoretical frameworks, like Resource-Based View (RBV), Natural Resource-Based View (NRBV), and Stakeholder theory, mainly prevailing in the context of carbon emissions and firm performance. Furthermore, the review uncover the underlined themes based on empirical findings and diverse theoretical perspectives. By adopting a sector-specific approach, the study offers more contextual and targeted insights relevant to the energy sector's regulatory landscape and unique challenges.

Findings: An extensive review of existing literature reveals that the relation between carbon emission and firm performance remains widely debated and inconclusive. This lack of consensus stems from a cross-sectoral analysis and use of diverse methodological approaches, which generally overlook sector-specific characteristics. Given the energy sector's stringent regulatory requirements and unique operational context, a more tailored analytical framework is needed. By focusing specifically on the energy sector, the proposed framework incorporates sectoral dynamics and firm-level behavioral changes, therefore improving the accuracy and significance of the analysis.
Practical Implications: The present study is expected to offer valuable insights and empirical evidence to the energy firms seeking to integrate sustainability practices into their business strategies. Further, the proposed framework will assist the policy makers in developing more effective regulatory mechanisms. So that the firms get incentivized to reduce emissions. Moreover, for scholars, this study establishes a foundation for future empirical research. In addition to some extent, it will contribute to the generalizability of the relationship between carbon emissions and firm performance.
Originality: This study contributes to the existing literature by addressing the critical research gap and highlighting the significance of conducting a sector-specific study. The proposed framework bridges the existing gap in the literature regarding carbon emissions and firm performance by offering a more generalized and sector-specific understanding of this complex relationship.

Panel-B

Technical session chair

- Dr. Muqbil Burhan, IIM Jammu

Abstracts

TS3-7:

Entrepreneurial Marketing in Resource-Constrained Environments: Jugaad, Hybridity, and Innovation in Indian MSMEs

Mayuresh S. Adsul JBIMS, Srinivasan R. Iyengar JBIMS

Purpose The entrepreneurial marketing practices of the Indian Micro, Small, and Medium Enterprises (MSMEs) navigating digital transformation have been investigated under the present research. It addresses gaps in Western-centric research literature by investigating how Indian MSMEs that contribute over 30% to GDP and employ 110 million people, leverage entrepreneurial marketing to achieve resilience in the context of resource limitations and market turbulence. Scope A two-phase qualitative methodology has been employed in this research study: a systematic literature review guided by PRISMA (2000-2025) and comparison of ten Indian MSME cases across varied sectors, regions, and stages of development. With the help of publicly available data, the seven entrepreneurial marketing dimensions, viz., proactiveness, opportunity orientation, innovativeness, risk-taking, customer orientation, value creation, and resource utilization have been examined. Significance Two major academic divides, viz., the Western-Eastern knowledge gap and theory-practice gap has been bridged by this research attempt. This research also highlights India-specific practices like jugaad innovation, customer co-creation, and hybrid marketing. The research also advances the resource-based theories through

"constraint-induced marketing innovation" and renders action-oriented frameworks for entrepreneurs, policymakers, and educators. The other emerging economies facing similar development challenges can find these context-specific insights immensely beneficial.

TS3-8:

The Impact of Family Control on Corporate Performance in Indian Publicly Traded Firms

Ameya Patekar, Xavier Institute of Management and Research; Sarika Mahajan, JBIMS

This study investigates the impact of family ownership on the performance of large publicly traded Indian companies. Using a sample of 181 firms from the top 250 NSE-listed companies during 2017-2024, the study employs time-series cross-sectional analysis to compare the performance of family-owned firms with non-family-owned firms. The results show that family-owned businesses outperform their non-family counterparts, even after controlling for industry and firm-specific factors. This superior performance is observed regardless of the firm's age or the asset intensity of the sector. The relationship between family ownership and firm performance is found to be non-linear, with performance increasing as family ownership increases up to approximately 75% but declining beyond this threshold. Contrary to the notion that family ownership is detrimental, the study suggests that in regulated markets, family ownership in public companies can mitigate agency issues without significantly compromising decision-making efficiency. The findings indicate that family-owned businesses perform at least as well as, if not better than, their non-family counterparts, suggesting that family ownership does not negatively affect shareholder value.

TS3-10:

Women's skill development and livelihood resilience in hill agriculture of "Himachal Pradesh and Uttarakhand"

Eshan Gambhir, Shoolini Business School; Ashwani Kashyap, Shoolini Business School; Aluru Sri Latha, Shoolini Business School

This study explores how RBI policy actions and major macro shocks shape firm financing in India. The paper looks at three key events the global financial crisis the COVID period and large swings in oil prices. The aim is to understand how firms adjust their borrowing patterns investment decisions and liquidity management when policy rates change or when the economy faces a sudden shock. The analysis uses simple secondary data on interest rates credit growth bond yields and firm level indicators. It also reviews major support schemes that were used during COVID such as guaranteed credit and targeted long term funds. The results show clear shifts in the cost of funds and credit access during each shock period. Firms with weaker balance sheets face larger stress and rely more on short term credit. Strong firms move toward safer funding choices. The study highlights how RBI communication plays a major role in reducing uncertainty in shock periods. The paper also notes that proven schemes like ECLGS can be replicated to support firms in future disruptions. The overall findings help understand how policy tools work during crises and how Indian firms adjust across different types of macro stock

TS3-11:

Sustained Competitive Advantage: A Bibliometric and TCCM Analysis of Trends, Patterns, and Future Directions

Sunil Kumar, IIM jammu; kamakshi Sharma, IIM Jammu

Sustained competitive advantage (SCA) is an indispensable concept in strategic management (Barney et al.,2025). A Firm possesses a sustained competitive advantage by using value-creating strategies that potential competitors are unable to copy the benefit of those strategies (Barney, 1991). SCA is long-term dominance over the competitor obtained via rare resources (strategic, exclusive, unique and knowledge), adaptive capabilities (proactive transformations), or strategic positioning (sectoral advantages), thus deterring the competitors through hard imitating barriers, fast-paced innovation, and customer engagement (Grant 1996; Teece et al. 1997; Eisenhardt & Martin, 2000; Probojakti, et al., 2025). SCA as a concept originated from a resource-based view, how innovation, human capital, and capabilities as intangible assets enable durable market dominance in an uncertain market environment (Kraaijenbrink et al., 2010; Barney, 2018). However, SCA has progressed not only in core strategic management, but it permeates the Pluridisciplinary area, namely international business, management, social sciences and operations research (Goraya, et al., 2025).Amid global disruptions such as geopolitical shifts, digital transformation, sustainability pressure, and hyper-competitive markets led to spread of the SCA concept through different theories (e.g. knowledge-based view, and dynamic capability theory, etc) to remain relevant to sustain in competition (Eisenhardt &Martin, 2000; Seif & Jafari, 2025).To track the overall envelopment of SCA, a bibliometric study is an indispensable tool to unveil and understand the overall trends, literature standpoint and future themes; research topics, productive institutions, funding agencies, regional production, and contributions of authors (Sun & Grimes, 2016; Falcone & Tutore, 2025). The purpose of the bibliometric analysis is to map evolution, intellectual frame, and emerging themes in SCA, from 1990 to August 2025 (Table 1). Recent bibliometrics has analysed sustainable strategic management over a thirty-year period (Rao & Shukla, 2023), digital innovation across two decades (Cheng et al, 2023), green innovation over twenty-three years (Sabando-Vera et al, 2025), and the twenty-five-year evolution of absorptive capacity research (Apriliyanti & Alon, 2017). Extending the line of inquiry, the present study attempts to unveil the evolution of sustained competitive advantage over three decades (1900-2025) through a comprehensive bibliometric analysis complemented by a TCCM-based systematic review framework. There is a Paucity of studies of SCA, which covers three decades (1990-2025) as an inclusive study. This attempts to posit the account of sustained competitive advantage to answer the following questions.

RQ 1. What are the emerging trends in Performance analysis and scientific mapping of SCA?

RQ 2 How do thematic evolution and TCCM analysis reveal the theoretical basis and its impact in the field of
SCA research?

RQ 3 What are the identified gaps, future directions and recommendations for SCA research?

TS3-12:

The Influence of Leadership and Strategic Alignment on Digital Operational Efficiency Outcomes

Tamal Chakravarty, IIM Ranchi

Leadership and Strategic Alignment (SA) are often cited as key drivers for effective Digital Transformation (DT), directly impacting the extent to which organizations find Operational Efficiency (OE) through digital initiatives. Quantifying enhancements in OE such as process speed, cost savings, and productivity improvement provides valuable insight into the efficacy of DT initiatives and facilitates data-driven decision-making. The present study primarily examines how various leadership approaches and behaviors such as vision, adaptability, innovation, collaboration, and empowerment influence the success of DT efforts in enhancing OE. It further evaluates the contribution of SA between digital and organizational strategies, explores the combined impact of leadership and alignment on operational drivers like process velocity, cost savings, error rates and productivity and identifies best practices and challenges in leveraging these factors. Data is collected from practicing managers through a structured questionnaire and quantitatively analyzed using SPSS software. The findings reveal that effective leadership significantly drives DT success, SA enhances digital OE and their aggregate influence leads to measurable improvements in key operational outcomes. The study also highlights actionable best practices and challenges, offering valuable recommendations for organizations aiming to maximize the benefits of DT through effective leadership and strong alignment. The study further recommends adopting longitudinal designs, incorporating diverse industry contexts, and integrating qualitative methods to deepen our understanding of these relationships and address evolving DT dynamics.

TS3-13:

A Multilevel Mixed-method Exploration into Human Capital Micro-foundations of Organizational Ambidexterity: Locating the Role of Employee Level Ambidexterity

Neeraj Kumar, IIM Jammu

Organizational ambidexterity (OA) is recognized as a key driver of organizational survival, success, performance, and competitive advantage. However, limited attention has been paid to the human capital dimension, specifically the role of Individual Ambidexterity (IA) as a behavioural construct. This study addresses this gap by examining the interplay between individual ambidexterity ability (IAA), individual ambidexterity behaviour (IAB), and OA. The objectives are twofold: (1) to explore how IAA underpins IAB and OA, enabling employees to balance paradoxical tasks, and (2) to assess the interaction effects of IAA, IAB, and OA across organizational levels.

Q&A Session

Technical Session 4 (TS 4): Ethical AI and Digital Transformation

Panel A

Technical Session Chair

- Dr. Ramswarup Bhaskar, IIM Jammu

Abstracts

TS4-1 :

Direct-to-Consumer Brand Purchase Behaviour: Impact of Fear of Missing Out and AI-Enabled Recommendations

Devkant Kala, University of Petroleum and Energy Studies

This study investigates the young consumers' purchase intention towards Direct-to-Consumer (D2C) brands using Theory of Planned Behavior (TPB). The study extends TPB by incorporating Fear of Missing Out (FOMO) and AI-enabled personalized recommendations. A sample of 449 young Indian consumers participated in the online questionnaire-based empirical study. Confirmatory Factor Analysis and PLS-SEM were used to test the relationships in the model. The results reveal that purchase intention alone does not significantly predict actual behavior; however, AI-enabled recommendations significantly moderate this relationship. Digital experience and sustainability consciousness strongly influence consumer attitudes, which consequently, affect purchase intention. Among subjective norms, peer influence has the most significant influence, followed by influencer endorsements and expert recommendations. Perceived behavioral control and FOMO also influence purchase intention significantly. This study answers the key question of what drives young consumers to purchase D2C brands. Theoretical contributions and the implications for D2C brands are also presented.

TS4-2 :

NewAI: Redefining Digital Conversations through AI and Strategic Alliances

Sapna Rakesh, GLBIMR; Nidhi Srivastava,GLBIMR; Arpita Srivastava,GLBIMR

Introduction: Metaverse is a digital ecosystem where an enterprise can reshape and redefine the experience of a customer, create value by engaging communities with the use of AI or extended realities. NewAI is the company founded in 2011, known for its innovative approach with AI based keyboard app, has made significant impact in AI driven communication world and enterprise metaverse. The case study would explore the unique journey of NewAI which has set new benchmark in the industry by leveraging AI and constitution of strategic alliance.

Objective: The case intends to provide an extensive analysis of strategies and innovative approach of NewAI to develop an interactive and immersive experience for the users. The case aims to highlight the strategic partnerships developed for sustainable growth of the business.

Case Structure: The case would explore the journey of NewAI around Innovation and Technology to substantially increase user engagement, Strategic Partnership with other businesses for success of the model, B2B solutions to create competitive advantage and deliver value to customers and Tangible benefits of NewAI initiatives with reference to market performance indicators.

Target Audience: The case is written with the perspective for insights into innovations and strategies that bring success for companies in AI domain like NewAI. The target

users of this case are management students, business professional, academicians and researchers working in the field of digital communication and metaverse.
Through this case the achievements of NewAI would inspire the readers about the potential of AI in redefining the communication and business.
Disclaimer: This case is based upon secondary data available in public domain. To avoid any conflict of interest all names are changed in the case to use it purely for academic purpose.

TS4-3 :

AI Fluency, Not AI Factories: Reimagining Viksit Bharat 2047 as the World's First AI-Co-Piloted Civilization

Saket Poswal, Kurukshetra University

This paper proposes a paradigm shift in India's strategic approach to artificial intelligence for national development. While global powers race to build large-scale AI models, we argue India's unique opportunity lies in pioneering mass AI fluency—the competence to ethically and creatively co-pilot with AI as a cognitive partner. We critique current AI and education policies, including the NEP 2020, for overlooking this human-centric imperative and riskily focusing on infrastructure over utilization.
Introducing the conceptual framework of the AI Fluency Ecosystem" (AFE), we outline a decentralized model for embedding AI co-piloting across education, governance, and livelihoods through five pillars: cognitive partnership, contextual innovation, ethical scaffolding, decentralized adoption, and critical resistance.
The paper concludes with actionable, low-cost policy recommendations: an AI-augmented NEP curriculum, district-level AI governance sandboxes, and frugal innovation labs. We posit that this strategy transforms India's demographic dividend into an AI-augmented cognitive dividend, positioning Viksit Bharat 2047 not as a consumer of technology, but as the world's first AI-co-piloted civilization. This is a civilizational strategy for inclusive, intelligent, and indigenous-led development.

TS4-4 :

Olympics 2036: What AI Knows? What AI Thinks?

Suvid Tiwari, IIM Indore; Prashant Brahmane, IIM Indore

Hosting the Olympics is the dream of every nation. Hosting significant sporting events like the Olympics can offer compelling economic opportunities across various sectors, including tourism, hospitality, and infrastructure development. India also dream to host the Olympics in 2036, for which India has sent a letter of intent to the International Olympic Committee. This study assessed whether India is ready to host the Olympics in 2036. The study investigates AI sentiment, for which the authors used news articles to understand AI sentiment and analysed them using four different AI platforms (ChatGPT, Microsoft CoPilot, Meta AI, and Deepseek). Also, the authors used the TCM (Theoretical, Conceptual, Methodological) framework, which provides a detailed analysis of past literature on the Olympics. The AI's sentiment analysis results in a positive sentiment. The authors also conducted a threat analysis to identify potential threats that may hinder India's path to hosting the Olympics 2036. Through this, the authors may conclude that India may host the Olympics successfully in 2036. The study further suggests exploring the role of AI and e-sports.

TS4-5:

Navigating the Future: Innovation, Resilience, and Sustainability in Business

Vijay Upadhyay, St. Xavier's University

Educational Technology (EdTech) sits at the intersection of innovation, resilience, and sustainability, and is decisively shaped by artificial intelligence (AI). This paper synthesizes current evidence on market growth, adoption trends, and policy–regulatory shifts (e.g., EU AI Act; India's DPDP Act), and proposes a pragmatic "IRIS-EdTech" framework for leaders to orchestrate innovation responsibly while building organizational and societal resilience. Using secondary data from recent industry and policy sources, we analyze: (1) global EdTech and AI-in-education market trajectories; (2) adoption and integrity dynamics in schools and universities; (3) equity, privacy, and governance risks; and (4) implications for sustainability (economic, social, environmental). We conclude with a roadmap—governance guardrails, capability building, and impact metrics—to operationalize ethical AI at scale in education systems.

TS4-6

From Technological Disruption to Social Entanglement: Rethinking Business Model Innovation through Practice

Naveen Goyal, IIM Jammu; Biswatosh Saha, IIM Calcutta

Research on business model innovation (BMI) has overwhelmingly focused on technologically radical, disruptive contexts in which focal firms can leverage proprietary technologies, platform control, or exceptional economic rents to align participants with newly designed business models. Much less is known about how BMI unfolds in non-disruptive, socially entangled settings where innovations are incremental, rents are thin, and alignment depends not on technological dominance but on everyday practices of external actors who are neither contractually bound nor directly transacting with the focal firm. Addressing this gap, we examine Fab2Stitch's attempt to diffuse a designer-fabric business model into India's deeply sedimented uniform-fabric retail ecology. Using a Schatzkian practice lens and 270 shadowed wholesaler–retailer interactions, we show that business model design elements—content, structure, and governance—do not operate as ex-ante architectures but become enacted through the material-discursive arrangements, shared understandings, and socio-material relations that constitute practice at distant sites. We develop a three-stage process model—material activation, conversational entanglement, and socio-material governance—that explains how non-disruptive BMIs take shape through the gradual interweaving and harmonisation of existing and new practices. Our findings extend BMI theory by demonstrating how value creation and alignment emerge through practice-mediated morphing rather than technological orchestration, particularly in settings where innovations must graft onto, and work through, longstanding social practices.

TS4-7:

Construction of the Monetary Condition Index for India

Meghna Khadwal, Gokhale Institute of Politics and Economics

This paper constructs a broader Monetary Condition Index (MCI) for India and the US that goes the traditional interest rate and exchange rate and composite by incorporating sixteen indicators spanning policy and market rates, monetary aggregates, selected balance sheet items and
the exchange rate. Using the monthly data from 2001:01 – 2020:03, extracted common factors via principal component analysis (PCA) and build an aggregate MCI. To study external spillovers, estimated a block-restricted VAR model that treats the US as exogenous to India and trace the effects of the US monetary policy shocks on Indian macroeconomic variables. Finding of this paper suggest that monetary condition in India multi-channel and the first factor loads on interest rate variables and the second on liquidity and monetary aggregates and the third on banking system balance sheets and the fourth on the external value of the rupee. The composite often diverges from the repo rate especially post 2007 and the US monetary policy tightening propagates to Indian conditions with short lags through exchange rate, term structure and liquidity channel while easing transmits less uniformly. Accordingly, the MCI best used as an informational indicator alongside the inflation-targeting framework aiding assessment and communication of stance and guiding the deployment of liquidity and macroprudential tools during global tightenings.

Panel B

Technical Session Chair

- Prof. Shilpi Jain, Fore School of Management
- Prof. Sanjeev Pathak, IIM Jammu

TS4-8 :

Implementation of Ethical and Responsible AI Principles for Digital Business Strategies: A framework for Responsible Innovation

Chhavi Sharma, IIM Amritsar

The prominent proliferation of Artificial Intelligence (AI) technologies has transformed the digital business ecosystems immensely. The AI powered systems have enhanced decision-making, lead to better personalization, and also greater operational efficacy. Organisations today are progressively dependant on these intelligent systems to gain a competitive edge. AI enabled recommendation engines, use of predictive analytics in supply chains, businesses are leveraging AI models to attain a competitive advantage. The ethical dilemmas related with AI usage and application of AI namely opacity, bias, lack of accountability, and privacy violations—pose significant risks to organizations, consumers, and society.

Responsible innovation in today's digital first economy is not an optional enhancement deliberation but it is a strategic imperative. Organizations must embed ethical principles into AI-driven approaches in order to promote trust, confirm regulatory compliance, and lead to the development of sustainable business ecosystems.

This paper inspects how these ethical principles of fairness, transparency, and accountability can be unified into AI initiatives. The theoretical ground of the abstract shapes from the guiding frameworks of existing EU Artificial Intelligence Act (AI Act) and the OECD AI Principles, also stressing the importance of its integration into the emerging markets.

By propositioning a Framework for Responsible Innovation (FRI), this research aims to recommend actionable tactics to operationalize the ethical AI standards. The research will also lay down a roadmap for alignment of digital transformation, responsible governance and societal well-being.

TS4-9 :

Between Progress and Principles: Ethical Dilemmas in AI

Prithivi Raj Kumar, SRM Institute of Science and Technology

Artificial Intelligence (AI) has become a transformative force in organizational management, reshaping decision-making, customer engagement, and strategic planning. While its economic potential is immense, its rapid adoption raises profound ethical dilemmas concerning fairness, accountability, transparency, and privacy. This study systematically reviews scholarly literature, policy frameworks, and industry guidelines (2018–2025) to map the spectrum of ethical challenges and assess how they manifest across sectors such as healthcare, finance, labor markets, and marketing. Findings reveal persistent gaps between endorsed ethical principles and their operationalization, with organizations often constrained by limited resources, governance tensions, and insufficient stakeholder participation. Bias in algorithmic systems, erosion of autonomy, and accountability deficits emerge as recurrent risks, while sectoral variations underscore the need for context-sensitive governance. To address these challenges, the paper advances three contributions: (1) an integrative framework linking ethical principles, sectoral contexts, and governance approaches; (2) sector-sensitive governance models tailored to specific industries; and (3) the novel concept of Ethics-as-a-Service (EaaS), positioning ethics as a dynamic, continuous process rather than a static principle. The study concludes by offering actionable policy and managerial recommendations, emphasizing adaptive regulation, multi-stakeholder engagement, and cross-disciplinary collaboration to ensure trustworthy and socially beneficial AI systems.

TS4-10 :

Immersive Technologies for Smart Governance: Leveraging AR/VR in India through Industry 5.0

Harshita Verma,Chitkara University, Punjab; Yuvanshu Bansal, Chitkara University, Punjab; Harshit Kapoor, Chitkara University, Punjab; Lakshay Kheterpal, Chitkara University, Punjab; Swati Gupta, Chitkara University, Punjab

Purpose of the Study
This paper discusses how the use of Augmented Reality (AR) and Virtual Reality (VR) systems can be used to restructure the system of governance in India, where the traditional administrative systems often faced the structural issues of bureaucratic stagnancy, lack of citizen interactions, and the inefficiency in implementing policies. Though modern literature has placed AR/VR mostly in the context of smart-city projects and also in infrastructure management, the study re-theorized these technologies as the means of participatory, responsible, evidence-based governance. Based on examples of the European Union, the United States, and Singapore, where immersive technologies have already been integrated into e-participation platforms and policy simulations (Armenia, A., & Irina, G., 2022), the paper measured the existing adoption trends in India in the framework of the international comparison. Based on the forecast period, the India Augmented Reality and Virtual Reality market is projected to

grow at USD 60.55 billion in 2025 to USD 214.05 billion in 2031, respectively at a compound annual growth rate of 23.24% (TechSci Research, 2025). This accelerated growth highlights the urgency to put technological growth in line with governance reforms in line with Industry 5.0 principles.

Sources of Data

This report is based on the empirical secondary sources containing government programs like Digital India, the Smart Cities Mission and the reports of NITI Aayog strategies. Statistics of industry adoption, market analysis and literature are also reviewed. Complementary international case studies in Europe, America and Singapore are used to determine evidence on the role of AR/VR in participatory governance, citizen engagement and policy simulation.

Methodology

This study has been conducted based on a qualitative and comparative analytic framework that relied on a methodical study of secondary data. The paper examines the use of AR/VR in governance around the world and compares it with Indian ones such as the smart-city projects in Bhubaneswar and VR-based training to disaster management. The evaluation is placed in the context of Industry 5.0, which focuses on human-centric, inclusive and resilient systems, that evaluates how immersive technologies might be governance enablers, as opposed to infrastructural elements.

Major Results

The results show that there are sharp differences in the adoption rates in the global environment and India. AR/VR technologies at international level promotes participatory governance by improving immersive consultations, budget views and policy simulations, thus promoting transparency and building of citizen trust. By contrast, Indian applications are mostly limited to pilot projects - mostly in heritage tourism, infrastructure inspection and small-scale mobility planning. Although the market growth is projected to be optimistic, the adoption is hindered by disjointed municipal data systems, asymmetrical network of digital infrastructure, expensive cost of devices and lack of localization of content. These challenges reveal an ailment between the technical capacity of India and the institutional structures that are necessary to expand AR/VR in the context of governance.

Implications

The paper hypothesises that AR/VR is to be conceptualised as the agents of governance change. Among the policy recommendations, there is the creation of immersive platforms to gather citizen feedback on participatory budgeting, the introduction of VR in order to educate policymakers and develop capacities to manage disasters and encouraging public-private collaboration to reduce expenses and expand inclusiveness. The development of cybersecurity, interoperability and accessibility standards are also encouraged and strict steps to develop trust in citizens are taken. India can leap beyond the solitary pilots and move to transparent, participatory, resilient government governance, integrating immersive technologies core to governance reforms, by following the best practices and the spirit of Industry 5.0 globally.

TS4-11 :

AI and Blockchain in the Indian Dairy Industry: Driving Transparency, Trust, and Transformation

Neha Ghosh, Christ University; Anagha S, Christ University; Shashidhar Yadav, Christ University;

The Indian dairy industry, a cornerstone of the FMCG sector, sustains millions of farmers and serves billions of consumers daily, yet faces critical challenges such as milk adulteration, cold-chain inefficiencies, and limited supply chain traceability, which compromise product quality and consumer trust. Emerging technologies like blockchain and artificial intelligence (AI) offer transformative potential through end-to-end transparency, tamper-proof records, smart contracts, and real-time monitoring. This study examines the adoption of blockchain in the Indian dairy supply chain, with Amul: the nation's largest dairy cooperative-serving as the case study. Using secondary data and pilot initiatives, the research develops a conceptual framework linking AI and blockchain integration to improved efficiency, transparency, consumer confidence, and equitable farmer payments, while also identifying barriers to widespread adoption, including infrastructural, regulatory, and behavioral challenges. By presenting blockchain as a strategic enabler, the study underscores its significance for policymakers, businesses, cooperatives, and consumers in advancing digital trust, supply chain resilience, and market differentiation within India's FMCG dairy ecosystem.

TS4-12 :

Adoption Dynamics of BHIM: Analyzing Transaction Growth and Bank Participation in India's Digital Payment Ecosystem

Alok Bhardwaj, G L Bajaj Institute of Management and Research, Greater Noida; Prerna Rani, Satya College of Engineering & Technology

This study quantifies how bank participation translates into BHIM/UPI usage using a unified, system-level econometric design. With monthly NPCI data (Dec 2016–Jun 2025), adoption is measured on the supply side by banks live, and on the demand side by transaction volume and value. The empirical stack combines HAC-robust OLS for contemporaneous elasticity, a bivariate VAR for short-run bidirectional dynamics, and ARDL/ECM with Pesaran–Shin–Smith bounds to identify long-run relationships; Bai–Perron tests date structural breaks aligned with ecosystem milestones. Three findings emerge. First, participation and usage are coupled: the same-month elasticity is positive but modest, while VAR evidence shows mutual feedback, with a notably strong demand-pull from usage to subsequent onboarding. Second, ARDL/ECM estimates confirm a stable long-run level relationship and systematic error correction after shocks. Third, a regime shift early in the sample marks transition from post-launch acceleration to maturation. Overall, BHIM/UPI functions as a mature two-sided rail where cross-side externalities persist but are disciplined. Policy levers with the greatest payoffs include reducing bank-side onboarding frictions, safeguarding interoperability and quality (availability, latency, dispute resolution), and expanding merchant acceptance. App-level competition and rail-level participation are complements; governance should monitor structural change and publish ECM diagnostics to guide timely intervention.

TS4-13 :

Study on The Evolution and Future of Digital Currencies

Anush S Iyer, NMIMS

Digital currencies have evolved from niche digital experiments to meaningful contenders in the global financial system. Digital currencies have gone through major diversification to now include the likes of cryptocurrencies, stablecoins and the exceptionally rapid rise of central bank digital currency (CBDC) initiatives in both advanced and emerging economies. This paper reflects on the evolution of digital

currencies, the underlying technologies, and the economic and policy questions they present. We consider models that preserve privacy, the challenges of inter-operability, and potential futures that may change the global digitalisation/monetary landscape.

This paper will review the current debates surrounding Digital Asset Scalability, Security, and Stability with special emphasis on the differences between reserve-backed and algorithmic stablecoins. It will further examine the rapidly expanding role of CBDCs and the world communities' collective choice of important design decisions, motivations, and risks in developing CBDCs, along with an in-depth look at India's evolving path toward the CBDC, Digital Currency in India, along with its implications for Financial Inclusion, Financial Market Structure, and Financial Regulatory Strategy. The examples presented in this paper, including central bank reports and pilot project results, represent the current state of knowledge related to Digital Currencies and provide an overview of what to expect as Digital Currencies continue to develop and increase their impact on Money, Payment Systems, and Governance in the Future.

TS5: Sustainable Business Models

Panel A

Technical Session Chair

- Prof. Ashutosh Kumar Sinha, IIM Lucknow

Abstracts

TS5-1:

Less Is More in the Digital Age: An Empirical Study of Influencers and Minimalism Adoption among young Indian consumers.

Ruchika Takker Sharma, Jamia Hamdard University

Minimalism has now turned into a strong philosophy of life and a cultural trend over the last few years, which questions the premises of modern-day consumerism. At a time when digital platforms constantly inflame desire and hyper-consumption has become the order of the day, minimalism encourages mindful minimalism, conscious behaviour, and sustainable living. Although the discourse of minimalism has traditionally been linked to Western cultures, and voluntary simplicity in particular, its use in India has become an important mark of cultural change. Minimalism has emerged in the lives of Indian millennials and Generation Z due to the combination of socio-economic shifts, the influence of digital connectivity, environmental awareness, and mental health. Young people in India today are held between two opposing forces: the genuinely stimulated material aspiration promoted by globalization and economic prosperity on the one hand, and the growing awareness that consumer excess will result in debts, pressure and environmental degradation on the other hand. Minimalism offers an ideologically relevant alternative to this space of contradiction.

The concept of social media influencers plays a decisive role in this transition. They are micro-celebrities, lifestyle curators, and cultural brokers who mediate lifestyle trends across the world and make them locally embedded. What they promote is not just products but ideologies that are communicated and promoted via personal narrative, aspirational images and values communication. There is a trend in India to position minimalism as a lifestyle, not one of sacrifice, but of empowerment, with minimalism associated with personal autonomy, environmental ethics, financial responsibility, and a trendy look. Their posts can be viewed as stimuli that elicit emotional and cognitive reactions among audiences and can influence orientations toward conscious living.

This study investigates the processes through which social media influencers communicate and normalize minimalism in India, and how these processes affect the orientations of young audiences. Specifically, it addresses three central questions: How is minimalism constructed and represented by influencers in their digital content? Through what mechanisms of credibility and narrative immersion do audiences adopt minimalist orientations? And how does the Indian cultural context, shaped by class aspirations and spiritual heritage, influence the uptake of minimalist ideologies? By integrating the Stimulus-Organism-Response (S-O-R) framework with Source Credibility Theory and Narrative Transportation Theory, this research contributes theoretically to communication studies and consumer culture theory. Conceptually, it

situates minimalism as a hybrid ideology in India, blending Western ideals of simplicity with indigenous traditions of frugality and self-restraint.

TS5-2:

Smart Technologies and the Attitude–Behaviour Gap: Bridging the Strategic Disconnect in EV Adoption

Sijo Mathew, Loyola Institute of Business Administration (LIBA); Madhava Priya Dananjayan, Loyola Institute of Business Administration (LIBA)

The study tries to explore the attitude-behavior gap with regard to the adoption of electric vehicles (EVs) in India. While using the value-attitude-behavior hierarchy (VABH) as its theoretical framework, it explores factors influencing EV adoption. The sample consists of 623 urban Indian consumers, and the Structural Equation Model is used to analyze the data. The model tries to evaluate the strength of the attitude-behavior gap and its impact on various factors such as price sensitivity, range anxiety, and charging infrastructural concerns. The findings reveal that there exists a significant attitude-behavior gap in EV adoption. Positive attitudes towards environmental and economic benefits, along with high environmental knowledge, positively influence EV purchase behavior. The factors that affect detrimentally are price sensitivity, range anxiety, and inadequate charging infrastructure, which pose significant challenges. Government incentives and AI technological advancements play a vital role in bridging the gap. The study paves way for targeted policy interventions to address the identified barriers and to enhance consumer awareness and accessibility to EV-related infrastructure. The findings contribute to the literature on sustainable transportation and inform strategies to promote EV adoption in emerging markets.

TS5-3:

From curiosity to resistence: consumer behaviour in Live streaming e-commerce

Osheen Dania, University of Jammu

Live-streaming e-commerce (LSE) has emerged as a disruptive force within the digital marketplace, blending entertainment, interactivity, and retail into a single platform. While its popularity is accelerating in India, scholarly research on how consumers perceive and adopt this novel shopping format remains scarce. This study bridges that gap by addressing two key objectives: (1) to uncover the drivers that motivate consumers to participate in LSE, and (2) to identify the barriers that hinder its acceptance. Adopting an exploratory qualitative design, twenty semi-structured interviews were conducted with an equal mix of active users and non-users. The findings reveal a dual landscape of motivators—such as convenience, engagement, and trust—and inhibitors—including doubts about authenticity, technological barriers, and unfamiliarity. Together, these factors illuminate the complex decision-making process behind consumer engagement with LSE. Beyond advancing theoretical understanding, this study offers practical implications for marketers, platform designers, and policymakers seeking to strengthen consumer trust and expand adoption. By situating LSE within the broader trajectory of India's digital commerce, the research contributes

to emerging scholarship while paving the way for future investigations using quantitative or mixed-method approaches.

TS5-4:

Beyond Corporate Philanthropy: How “Hindustan Zinc Limited” drives social impact through CSR collaboration

Palvinder Kour, Shri Mata Vaishno University; Saurabh, Siddharth University; Shazia Bukhari, Shri Mata Vaishno University

This research study explores the phenomena of collaboration between Corporate Social Responsibility (CSR) units and Social-Purpose Organizations (SPOs) through the phenomenological research approach, using Hindustan Zinc Limited’s (HZL) SAKHI Project as a case study. The research aims to uncover how CSR units collaborate with SPOs to achieve shared social goals, addressing the lived experiences of managers and leaders engaged in these initiatives. Employing in-depth interviews and multiple rounds of qualitative data collection, the study applies bracketing (Epoché) and imaginative variation to ensure rigor and eliminate researcher bias. The findings reveal four pivotal phenomena that define CSR-SPO collaboration: (1) Purpose Definition, which outlines the rationale and shared social mission; (2) Process Specification, detailing criteria for partner selection, agreement formulation, and operational frameworks: (3) Adopted Practices, which include leadership structuring, joint capacity building, stakeholder engagement, and accountability mechanisms; and (4) Realized Outcomes, emphasizing long-term social impact, sustainability, and scalability of collaborative efforts. The study contributes to institutional theory by illustrating how CSR units and SPOs align distinct organizational logics to create synergetic partnerships. From a managerial perspective, it provides actionable insights on strategic partner selection, competency integration, and structured impact assessment. Socially, it highlights how CSR collaborations drive community development, gender empowerment, and economic inclusion, reinforcing ethical business practices. By employing phenomenology in management research, the study presents a novel qualitative perspective on CSR implementation, offering valuable implications for corporations, SPOs, and policymakers seeking to enhance the effectiveness of social partnerships.

TS5-5:

Strengthening equine industry to support developments in J&K

Ravij Seth, IIM Jammu; Preet Shagun, IIM Jammu

Jammu & Kashmir (J&K) economy does not generate sufficient revenue to sustain its various development activities. Its internal revenue generation is hardly sufficient to pay the salaries of the staff and its officers. It largely banks on the Central governments’ fiscal support to entail development activities (Tripathi, 2019). There is a need to improve the revenue generation capacities of the J&K. Intense efforts are on to develop Public Private Partnerships (P3s) in J&K to sustain its development (LG emphasizes on Greater Public Private Partnership…, 2025). Simultaneously, it is also equally important to improve upon the existing traditional industries to sustain the economic development.The roles of equines have been extensive in the economy of the various countries. These generate huge amount of money in horse racing, policing, and herding.

Equine mean horses, pony, donkeys, and mules. They represent the genre from the family of the horses. The humans have domesticated them for various economic purposes. In arid and semiarid zones other forms of mechanical transportation are either unsuitable or uneconomical. Pulling carts in urban and rural areas are the most important transport (Fazil & Kirmani, 2011). They are pack animals and provide transportation options for carrying belongings up and down the mountains. As a saddlehorse, ponies provide joy rides and carry tourists to various destinations; Gulmarg, Pahal gam, Sona Marg, but not limited to these only. They help tourist to go to Mata Vaishno Devi and Amarnath shrines (10 religious places in Jammu and Kashmir…, 2025). They have been used in therapeutic purposes (Baxley et al, 2024). The horses and ponies were 3.4 lakhs in 2019 in India, decreased by 45.2% over the previous census (Press Information Bureau,2022). The population of the horses in J&K is the 2nd highest in India. In J&K, equines also play an important role. They have a sizeable population across its two regions: Jammu and Kashmir, which have 10 district each. There are 26,139 equines in J&K out of which there are 7,073 horse and ponies, 6162 mules, and 12,934 donkeys (Nissa, 2025). Though the equine roles are going down, but still, these are inevitable in the J&K economy for various tasks. Mostly, these are held and owned by socially poor, landless, marginal, and small farmers and play a very important role in the socio-economic life of the population (Fazil & Kirmani, 2011). The present research proposes to analyze and quantify the equine contribution. It proposes stakeholder consultations, at Mata Vaishno Devi Shrine and other places. The study estimates to provide an understanding of the competitive transport solution that challenge the traditional equine industry (Explore Katra: Katra Local Transport, n. d.). It will delineate the role of horses and ponies in sustaining the economic development (Caroline and Karr, 2020; Talukdar et al., 2021).It is expected that the study will give deep insights into policy formulation and provide a good opportunity: 1) to improve the conditions of the equine transport to better support the economic development; 2) to become a more nuanced source of the direct or indirect revenue for the J&K government; and 3) to help in improving the conditions of the equine industry. This will entail strengthening and sustaining the J&K economy at an improved levels by devising strategies and suggesting reforms.

TS5-6:

An innovative monetary and fiscal tool to address the macro-economic challenges
Mythili Parthasarathy, Swadeshi Shodh Sansthan Tamil Nadu Chapter

Global transactions between countries have been increasing multi fold with liberal cross border transactions on account of trade, investments, borrowings etc resulting in movement of funds between countries and this has made continuous innovations in settlement of funds. Global Payment and Settlement System has been making dynamic changes and embracing various systems at different point of time. The exchange of currencies between countries for settlement of transactions embraces various economic factors prevailing in each country. These factors attribute to inflation, GDP, price movements, interest rates, Governmental policies, international events etc which have direct bearing in the exchange rate between currencies and ultimately impact the buyers and sellers of goods and services, investors and investees and lenders and borrowers.

This Report examines these aspects and make an approach to solve the Macro - Economic issues that are faced globally like inflation, unemployment, public debt by an innovative method to settle international trade and thus promoting inclusive growth, financial stability, and sustainability. In addition to traditional settlements unilateral or bilateral, there are innovations in this directions with use of technology that are available today like Block chain, Smart contracts, and quantum computing.

Panel B

Technical Session Chair

- Prof. Sapna Rakesh, Director, G.L. Bajaj Institute of Management

TS5-7:

Fast Fashion and the Carbon Footprint of a Generation: Assessing Gen Z's and Gen Y's Role in India's Environmental Challenge

Apurva Negi, Shoolini University; Nikhil Bhardwaj, Shoolini University

The global rise of fast fashion has reshaped consumption culture particularly among India's Gen Z and Gen Y consumers who seek affordability and trend conformity through digital platforms. This study examines the behavioural, environmental and policy dimensions of fast fashion in India, focusing on its contribution to carbon emissions and unsustainable consumption patterns. Using a mixed-method approach combining survey analysis, secondary environmental data and content evaluation of brand marketing the research explores the gap between sustainability awareness and actual purchase behaviour. Results highlight a paradox: while Indian youth express environmental concern, social media–driven fashion cycles and low-cost availability drive impulsive consumption escalating textile waste and carbon footprints. The study proposes an integrated policy framework under Mission LiFE, advocating circular fashion policies, eco-labelling and sustainability literacy at educational and industry levels. Findings aim to guide policymakers, educators and fashion brands toward fostering sustainable consumption behaviours and promoting India's transition to a lowcarbon fashion economy.

TS5-8:

Analysing the barriers associated with the adoption of unbranded generics medicines in India

Prashant Mishra, IIM Jammu

Despite being a major global exporter of cost-effective Unbranded Generic Medicines (UBGs), India's domestic market is overwhelmingly dominated by high-cost Branded Generics, with UBGs holding only a 5% market share. This suboptimal adoption presents a critical public health failure, as UBGs are up to 80% cheaper than their branded counterparts. This study employs a qualitative approach, drawing on semi-structured interviews with patients, doctors, and chemists, to present a comprehensive view of the barriers.

The findings confirm that the low adoption is an outcome of five key, interconnected factors: lack of knowledge leading to distrust (driven by price-quality heuristics), weak regulatory interventions (poor enforcement of generic name prescription mandates), communication barriers among stakeholders, low public awareness, and significant supply chain and access issues. To fulfill the public health potential of UBGs, policy interventions must focus on improving transparency, mandating regulatory compliance, and strengthening the distribution network.

TS5-9:

Behavioural Economics of Circular Consumption: Nudging Indian Consumers to go Circular

Ishwani, Chitkara University, Punjab; Nupur Sharma, Chitkara University, Punjab

The transition toward a Circular Economy (CE) is fundamentally necessary for India to meet its ambitious sustainability and resource security targets. The CE framework promotes a systemic shift from the traditional linear model—based on the "take-make-dispose" pattern—to one that emphasizes high-value reuse, product augmentation through repair, optimal recycling, and overall resource regeneration. However, despite broad political endorsement of CE principles, implementation in India is severely constrained by both structural and behavioral barriers. Structurally, the market favors the incumbent linear model. Research highlights significant hurdles, including fragmented policy efforts across the nation, which result in inconsistent implementation and limit the scalability of local CE initiatives due to the absence of a unified national CE policy framework. Furthermore, the adoption of advanced recycling and manufacturing technologies is often hampered by high upfront capital costs and insufficient financial support for businesses attempting the transition. A critical economic disincentive persists: the cost of virgin materials often remains lower than recycled or eco-friendly alternatives, thereby depressing market demand for circular products and discouraging technological investments by firms. This creates a situation where businesses perceive low returns and financial risks associated with investing in circular practices, leading to reluctance in adopting sustainable initiatives due to market uncertainties. These structural impediments are compounded by deeply entrenched consumer behavior, specifically the pervasive Attitude-Behavior Gap (ABG). The ABG describes the deviation between a consumer’s stated positive attitude toward sustainability and their actual, often unsustainable, purchasing or disposal behaviors. For responsible consumers in India, behavioral inertia often favors the lower-effort linear model. Barriers contributing to the ABG include situational factors such as a lack of immediate availability of circular options, complexity of sustainable choices, and, notably, price sensitivity—where sustainable options may carry a price premium. Overcoming this joint challenge of market-based constraints and consumer inertia requires a low-cost, scalable strategy capable of rapidly reshaping consumer choices.

TS5-10:

Fiscal Multiplier across Business Cycle Phases – New Evidence from India

Mahima Gupta, Eiilm University; Amlendu Dubey, IIT Delhi

Our study attempts to reduce the research gap on counter-cyclical fiscal policy effects across the Indian economy. We observe India's asymmetric fiscal behaviour across low- and high-growth periods and finds that fiscal policy is an effective tool to stabilise macroeconomic fluctuations during crises. We observe a procyclical nature of output, private consumption, and investment in the short run with respect to the government's spending shocks, while countercyclical behaviour prevails in the long run. The results argue for preemptive government spending stimulus during the recessionary periods of the economy to overcome the low-growth phase, while consolidating government spending during high-growth periods, have macro-stabilisation implications for the Indian economy in the long run.

TS5-11:

Innovation and Resilience in Emerging Economies: The Strategic Role of Business Groups in India
Vani Shukla, IIM Lucknow; Ashutosh Kumar Sinha, IIM Lucknow

Innovation and resilience are two critical factors for firms operating in emerging economies. On one hand, sustained innovation drives long-term competitiveness and growth; on the other, institutional volatility and exogenous shocks demand organizational agility and resource buffering. Business groups, as dominant organizational forms in emerging markets such as India, are uniquely positioned to address both imperatives. Leveraging internal capital markets, proprietary knowledge flows, resource redeployment mechanisms, and non-market capabilities, business groups act as a kind of institutional substitute that enable affiliated firms to innovate and withstand external disruptions. Drawing on resource-based view, dynamic capabilities perspective, and institutional theory, this study examines how business group affiliation shapes firm-level innovation output and resilience during shocks. Using a panel dataset of Indian firms from 2015-2025, combined with financial data, we test whether group affiliation enhances innovation outcomes, whether such innovation is characterized more by output volume than novelty, and whether intra-group resource redeployment supports innovation continuity during crises. Our findings aim to contribute to the literature on innovation in emerging markets, the strategic role of business groups, and the broader discourse on firm adaptation in volatile institutional contexts.

TS5-12:

Growth of the Business: An Outcome of Customer Satisfaction Important dimension of TQS
Jyoti Sharma, Joint Director (E&S)

Total Quality Service (TQS) is increasingly being followed as one of the management strategies for better in business performance consequently resulting into customer and employee satisfaction. This study empirically examines the impact of TQS on the growth of business. The TQS framework has been designed on the basis of comprehensive literature review. This framework demonstrates the impact Customer Satisfaction on Business performance. Data collected from top management (Executives) of all automobile showrooms of Maruti, Hyundai and Tata motors from Jammu province has been purified with the help of factor analysis. The statistical tools like mean, standard deviation, correlation, multiple regressions and T-test were used for hypotheses testing. The reliability and validity also stand checked. The results reflected the positive and significant effect of customer satisfaction on business performance.

TS6: Holistic Strategic Decision-Making

Panel A

Technical session chair

- Prof. Srinivasan R. Iyengar, JBIMS
- Dr. Jaganth G., IIM Jammu

Abstracts

TS6-1:

Exploring elements of intrapreneurial innovation using principal component analysis

Raunaque Mujeeb Quaiser, IIM Rohtak; Neeraj Singh, IIM Rohtak

Innovation is critical to the sustainability of an organization. There are several elements to increase an organization's innovative index. Intrapreneurial Behavior and Intrapreneurship Culture are a few such parameters that can be deployed to promote and create an innovative organization. Intrapreneurial behavior is dependent on extraordinary employees, and intrapreneurship culture is dependent on the organization. Intrapreneurship or Corporate Entrepreneurship was first discussed to describe the internal entrepreneurship initiatives in an organization. Intrapreneurs are more than 'employee' in an organization who takes ownership to innovate. Intrapreneurship culture is the environment or ecosystem in an organization that allows the employee to innovate without fear. It has all the information available along with the required knowledge and skills that are complemented with rewards & recognitions. The objective of this paper is to identify the dimensions or elements of intrapreneurial behavior and intrapreneurship culture to create an innovative organization. A survey is done on these enablers identified from extant literature, with more than a hundred senior employees to understand the need for an intrapreneurship culture to accelerate innovation. A principal component analysis of the elements important for intrapreneurial innovation is performed in this study. The principal component analysis method gave the factor loadings for each variable in multiple components that enabled in reducing the number of variables that may not be contributing to the factor analysis. An innovation framework is proposed based on the outcomes of principal component analysis that can create an innovation culture in an organization. The outcome of this paper are the key elements important for intrapreneurial innovation that is needed for practicing managers and organizations to create a framework for intrapreneurs and encourage innovations.

TS6-2:

Building Belonging: Employer Branding's Power to Anchor Employees in Startups

Nidhi Singh, Mudra Institute of Communications Ahmadabad

The purpose of the study is to explore and understand the impact of employer branding on employee retention in startups. Startups function in a resource constrained environments where high turnover rates pose significant challenges to the organization. The critical gap the study proposes to explore focuses on how employer branding, organizational values, organization culture fosters employee engagement, trust, and

work life balance to enhance retention. The scope focuses on startups challenge in retaining talent and exploring the association between constructs which include employer branding, organizational values and organization culture and its influence on talent retention particularly appealing to millennial and Gen Z workers.

Theoretically, the study contributes by embedding organizational culture, trust, and work life balance into employer branding frameworks, enriching retention models for startups. Practically, it offers insights for leaders to implement branding strategies that nurture loyalty, reduce turnover costs, and position startups as employers of choice despite limited resources. By aligning employee expectations with organizational offerings, the study underscores employer branding as a strategic lever for long-term workforce stability, with broader implications for competitive talent management in dynamic markets.

TS6-3:

Selling Dreams: Emotional Branding and Post Enrolment Disillusionment A Study of Indian Higher Education

Garima Sethi, Shoolini University; Eshan Gambhir, Shoolini University

Higher education in India is seen as a path to opportunity and social mobility. Every year thousands of students and families invest time and money based on promises of global exposure, skill development and career success. Reports show that India has over 43 million students enrolled across 1100 universities and 43000 colleges (AISHE 2022). Yet many students face a gap between promotional claims and reality, leaving them frustrated, financially strained and emotionally stressed. This study proposes to explore how emotional branding and exaggerated marketing messages influence student perceptions and choices and how these expectations compare with post-enrolment experiences. Using a mixed-method approach, data will be collected through structured surveys, interviews and focused group discussions from students in private and public universities across five states. Quantitative analysis will include descriptive statistics, factor analysis and paired sample t-tests, while qualitative responses will be analysed through sentiment mapping. The study aims to identify the most influential branding strategies and the common causes of disillusionment. Findings will help universities align marketing with reality, suggest guidelines for ethical emotional branding and inform policy to enhance transparency and student well-being. By highlighting the human cost of promotional exaggeration this research seeks to bridge the gap between aspiration and experience in Indian higher education.

TS6-4:

The Organizational Wholeness: Sustaining Organizational Performance into Future

Lakshmaiah Botla, Mulshi Institute of Business Management; Shalini Reddy Naini, SR University

We rethink organizational goals into three types such as outcome, causal, and Cause of causal goals through the Vedic lens. Organizational performance (OP) is the outcome goal(s) that is measured in financial and non-financial terms. The organizational causal goals are conceptualized as four-fold organizational goals such as knowledge management, competitiveness, corporate entrepreneurship, and socio technical systems. The Cause of causal (Coc) goals is intuited as the Organizational Wholeness (OW) which is deeply connected with the four-fold organizational causal goals. Our conceptual paper attempts to explicate the relationship between the OW higher-order construct and the OP

TS6-5:

Utilization of Supplementary Nutrition Service Among Pregnant Women and Lactating Mothers: A cross-sectional study from developing country

Syed Tauha Andrabi, JRF NITI Aayog; Vidya P, Manipal University; Varalakshmi Chandra Sekaran,Manipal University; Samin Khan, Jamia Millia Islamia; Surbhi Malviya, Kapil Gumte, IIM Jammu; Sourav Mondal, IIM Jammu

Maternal undernutrition remains a major public health issue in developing countries, like India, particularly in Madhya Pradesh, where low BMI among women exceeds national averages. The Take-Home Ration (THR) programme, a supplementary nutrition service, under the Integrated Child Development Services (ICDS) aims to address this burden by providing supplementary nutrition to pregnant women and lactating mothers (PWLM). A community based cross sectional study is conducted among 427 PWLM selected through multistage consecutive sampling across Anganwadi Centres in two administrative blocks of Betul district. Data was collected through a validated, interviewer administered questionnaire comprising socio-demographic information, reproductive characteristics, and utilisationrelated variables. Descriptive statistics, chi-square tests, Fisher's exact tests and logistic regression analyses were further used. Findings indicate that 89% of participants received THR, and among them, 90% consumed it. Sharing THR among household members was nearly universal (95.8%), diluting the intended nutritional impact. THR consumption was significantly associated with education level, age, household income, pregnancy status and spouse's occupation . Younger women (18–25 years), women from lower-income households (<₹9,000/month), and pregnant women displayed significantly higher consumption. Multivariate analysis further identified age, income level, and spouse's occupation as independent predictors of utilisation.

TS6-6:

Accessing Facilitators and Barriers of Take Home Ration Among Pregnant and Lactating Women: A cross-sectional study from developing country

Syed Tauha Andrabi, JRF NITI Aayog; Vidya P, Manipal University; Varalakshmi Chandra Sekaran,Manipal University; Samin Khan, Jamia Millia Islamia; Surbhi Malviya, Kapil Gumte, IIM Jammu; Sourav Mondal, IIM Jammu

This study looks into the barriers and facilitators influencing access to Take Home Ration (THR) among pregnant women and lactating mothers (PWLM) in Betul district, Madhya Pradesh. Maternal undernutrition remains a pressing public health challenge in India, majorly in rural regions where low BMI and anaemia are mostly dominant. The THR programme under Integrated Child Development Services (ICDS) provides fortified supplements to address nutritional gaps, yet faces issues like poor palatability, irregular supply, low awareness, and household sharing, with limited district-level data available. A cross-sectional study enrolled 427 PWLM via multistage consecutive sampling across 10 ICDS sectors. A validated structured questionnaire captured barriers, facilitators and THR experiences analysed using descriptive statistics, chi-square, Fisher's exact tests, and logistic regression. Facilitators included belief in nutritional benefits, family support, Anganwadi proximity, and clear communication. Barriers enclosed irregular distribution, poor taste, and perceived inadequacy though most did not significantly hamper consumption. Multivariate analysis confirmed

transport access linked to lower utilization, and family support and belief in benefits as independent predictors of consumption. Despite high awareness, structural and behavioural barriers persist, underscoring needs for better THR quality, behaviour change communication, and support for groups having lower THR consumption.

TS6-7:

Integrating ESG and Decentralized Governance: A Strategic Framework for Sustainable Policy Design in India's Journey to Viksit Bharat 2047

Syed Tauha Andrabi, JRF NITI Aayog; Samin Khan, Jamia Millia Islamia; Kapil Gumte, IIM Jammu; Sourav Mondal, IIM Jammu

India aims Viksit Bharat by 2047 needing governance reforms including sustainability, inclusivity and ethical accountability. This study gives a strategic framework for embedding ESG principles (Environmental, Social and Governance) to foster implementation of sustainable policies in decentralized governance systems. ESG frameworks are commonly used in corporate settings because of several regulatory measures like SEBI's Business Responsibility and Sustainability Reporting (BRSR), their systematic implementation in public and local governance is still quite limited. This gap inhibits India's ability to connect national sustainability goals with local developmental results. Drawing on the secondary research, government policy documents and international sustainability frameworks such as the UN SDGs (Sustainable Development Goals) and GRI (Global Reporting Initiative) standards, the study proposes the ESG-Governance Integration Model (EGIM). The framework illustrates how Panchayati Raj Institutions (PRIs), Urban Local Bodies (ULBs) and public organizations can include ESG indicators in their budgeting, local planning and monitoring activities. It emphasizes upon the participatory policymaking, transparency through digital means, and capacity building as essential tools for effective and responsible governance. EGIM links corporate ESG metrics to decentralized governance, offering actionable guidance for administrators, policymakers and leaders toward sustainable Viksit Bharat 2047.

Panel B

Technical session chair

- Prof. Ravi Jain, IILM
- Prof. Rajesh Sikka

Abstracts

TS6-8:

The Agility–Performance Nexus: Exploring the Influence of Strategic Orientation and Environmental Turbulence

Aiyushi Gupta, University of Jammu

The contemporary corporate landscape is experiencing rapid and profound changes driven by the digital revolution, pervasive technological advancements, escalating global competition, and increasing customer expectations. These dynamic environmental conditions present both opportunities and risks; organizations that effectively leverage these opportunities and mitigate threats through appropriate marketing strategies can maintain a competitive edge (Najrani, 2016). Moreover, such competitive organizations are equally vigilant about environmental uncertainty and unpredictability, which necessitates the development of capabilities to recognize and adapt to these shifts. This organizational adaptability is closely associated with the concept of agility (Bessant et al., 2002). Ravichandran (2017) defines organizational agility as the ability to proactively sense, respond, react, and capitalize on unique market opportunities to survive in a highly volatile and competitive environment. Continuous environmental fluctuations pose significant challenges for organizations striving to sustain competitiveness. To address these challenges, organizations must embed agility practices that help them navigate environmental dynamism effectively. In today's context of increased competition and shifting customer preferences, developing agile capabilities has become essential for organizational success. Existing marketing literature suggests that agile organizations are better equipped to survive in complex, volatile environments and tend to perform at higher levels (Najrani, 2016). Multiple scholars have noted that organizations possessing agility-related traits, such as sensing and responding capabilities, tend to outperform their competitors (Chakravarty et al., 2013; Nafei, 2016; Cegarra-Navarro et al., 2016; Felipe et al., 2020). Najrani (2016) highlights that organizational agility enhances sustainability in unpredictable business environments. Several studies, including those by Nafei (2016), Ravichandran (2017), Zhou et al. (2019), Al-Omoush et al. (2020), and Felipe et al. (2020), have confirmed the positive influence of organizational agility on business performance. Literature describes organizational agility as a multi-dimensional construct; research by Zhang and Sharifi (2000), Golgeci et al. (2019), and Haider et al. (2021) has identified key dimensions such as speed, responsiveness, flexibility, and collaboration. For instance, Haider et al. (2021), analyzing 45 studies, enumerated these four as primary components, while Golgeci et al. (2019) emphasized speed, flexibility, and responsiveness. Despite this consensus, there is limited empirical validation of these dimensions, and a comprehensive measurement scale for organizational agility remains lacking. Consequently, developing such a scale to assess core aspects of agility is imperative. Additionally, researchers have explored various internal and external drivers influencing organizational agility. Internal drivers, including cost efficiency, robustness, scope, time management, creativity, and informal planning, have been examined by scholars like Nemkova (2017) and Meade and Sarkis (2010). External drivers, such as market dynamics, competition, customer preferences, technological changes, and social factors, have been identified by Zhang and Sharifi (2007) and Zitkeine & Deksyns (2018). However, the exploration of these external drivers, particularly in emerging contexts like India, remains limited. Furthermore, the antecedents of organizational agility, such as strategic orientations like learning and market orientation, warrant further investigation. Zhou et al. (2019) suggest examining the moderating and mediating roles of these orientations in the agility-performance relationship. Environmental turbulence is also recognized as a significant factor influencing this relationship; turbulence can enhance the benefits of agility only if it persists over time (Giachetti et al., 2003). Given the importance of understanding these dynamics in different sectors, especially those characterized by external engagement like services and exports, revisiting the agility-performance framework is essential. Exporting organizations, operating beyond domestic boundaries where environments tend to be more turbulent and unpredictable, represent ideal settings for such analysis (Khan et al., 2022).

Based on the above discussion, this research aims to address the following questions:

1. What are the key dimensions of organizational agility?
2. What internal and external factors drive organizational agility
3. How do strategic orientation and environmental turbulence influence the relationship between agility and performance?

TS6-9:

Exploring Value Co-creation through the Service Ecosystem Lens: Pathways to Satisfaction and Loyalty

Seema Devi, University of Jammu

The growing prominence of Service-Dominant (S-D) Logic has encouraged marketing researchers and practitioners to focus on developing service ecosystems (Lusch & Vargo, 2011; Rabetino et al., 2017; Vargo & Lusch, 2008, 2017). These ecosystems foster advancement as service providers increasingly depend on them to manage the rising complexity of service delivery (Akaka et al., 2013; Frow et al., 2014; Koskela-Huotari et al., 2016). The ecosystem perspective is particularly valuable in highlighting the interconnections among diverse actors engaged in value co-creation and co-production (Battistella et al., 2013; Beirão et al., 2017; Aarikka-Stenroos & Ritala, 2017). Furthermore, service ecosystems facilitate the coordination and distribution of complementary roles among participants, thereby enhancing competitive performance and generating mutual value through effective resource integration (Vargo & Lusch, 2017). Recent studies further reinforce this view by demonstrating how service ecosystems contribute to multi-level well-being co-creation (Landry & Furrer, 2023), memorable customer experiences in tourism destinations (Monferrer Tirado et al., 2024), and collective value creation during mega-events and digital collaborations (Mason et al., 2024).

TS6-10:

Organizational Digital Transformation and Workforce Agility: Evolution to Future Trends

Nupur Sharma, Chitkara University, Punjab; Ishwani, Chitkara University, Punjab

Purpose – This research paper is written to understand the evolution of Organizational Digital Transformation in the ever-changing business environment and the importance of workforce agility to adapt to the changing workplace environment. The research paper also aims to explore the source, driving forces, strategies, challenges and broader implications of the concepts of organizational digital transformation and workforce agility.The study delves into the intricate interplay between technological advancements and organizational adaptations, examining how digital transformation is not merely a trend but a fundamental shift in the way organizations operate. By analyzing case studies and empirical evidence, this research seeks to elucidate best practices that organizations can adopt to foster a culture of agility and resilience in the face of relentless change.

Moreover, the paper addresses the multifaceted challenges that arise during the digital transformation journey, including resistance to change, resource allocation, type of leadership and the need for upskilling the workforce. The research paper explores strategic frameworks that leaders can implement to navigate these challenges effectively, ensuring the alignment of digital initiatives with organizational objectives. Ultimately, this research aims to contribute to the existing body of knowledge by providing a comprehensive understanding of how workforce agility serves as a catalyst for successful digital transformation, thereby enabling organizations to thrive in an era characterized by rapid technological evolution and unpredictable market dynamics.

Design/methodology/approach –Bibliometric analysis using various tools such as R and Vosviewer are used to conjugate the knowledge gathered from the existing researches, case studies, available literature and other relevant resources available. This sort of structured review methodology serves as a robust framework utilized to comprehensively map the existing literature and evidence concerning a particular topic or research question. This process also helps to develop co relation between various variables by systematically identifying, evaluating, and synthesizing available data to delineate the breadth and depth of research in a given field.

By adhering to a structured approach, structured reviews aid in clarifying key concepts, identifying knowledge gaps, and informing future research directions. In essence, the methodology encompasses several pivotal stages. Initially, it necessitates the formulation of a well-defined research question, accompanied by clear objectives that guide the review process. Subsequently, a thorough search strategy is devised, incorporating a diverse range of databases and sources to ensure an exhaustive collection of relevant literature. The inclusion and exclusion criteria are meticulously established to discern which studies will contribute meaningfully to the review.

Findings – The findings underscore the essential role of workforce agility during periods of organizational transformation prompted by rapid technological advancement. Furthermore, the research elucidates the significance of leadership and organizational culture as vital catalysts for innovation and competitiveness within an enterprise. Additionally, the paper delves into the ethical and moral considerations surrounding Artificial Intelligence. Attention is also directed towards prospective trends in digital and workforce transformation. Moreover, the analysis brings to light the importance of continuous learning and skill development for employees to thrive amidst constant change. As organizations adopt new technologies, the need for reskilling and upskilling the workforce becomes increasingly paramount. The research also highlights the urgent necessity for transparent communication channels within organizations to foster trust and collaboration. Furthermore, it examines the growing need for diversity and inclusion as key drivers of creativity and problem-solving. Lastly, the implications of remote work arrangements are explored, emphasizing the need for adaptability in organizational structures and the potential for redefining traditional notions of workplace dynamics.

Research limitations – The classification however fails to provide practical insights for actual implementation as it is concentrated on strategic and conceptual aspects. The research paper establishes social and practical implication by putting a stress on forces leading to digital transformation, strategic planning, advantages and future trends of digital transformation and workforce agility.

TS6-11:

Navigating Corporate Venture Capital Decision-Making in Indian Pharma and Biopharma: A Grounded Theory Exploration

Kundan Kumar Thakur, IIM Sambalpur

In developing countries like India, institutional deficiencies and cultural risk aversion frequently inhibit corporate participatioiniecosystems. Through this study, we aimed to examine the process of navigation and decision-making by pharmaceutical and biopharmaceutical companies in India regarding the establishment of a formal Corporate Venture Capital (CVC). Based on three in-depth interviews with senior executives and analysed through the Gioia methodology (Gioia, Corley, & Hamilton, 2013), the study formulates a process model consisting of seven interrelated dimensions: (1) institutional and cultural constraints, (2) ecosystem readiness and policy enablement, (3) leadership and mindset shifts, (4) hybrid strategic logics of CVC, (5) startup navigation and founder agency, (6) capability and evaluation gaps, and (7) risk culture and process complexity. The results indicate that the adoption of CVC in the Indian pharmaceutical and biopharmaceutical sectors is a negotiated, path-dependent process influenced by institutional voids, leadership orientation, and absorptive capacity. The study contributes to theory extension by presenting hybrid strategic logics as a dynamic learning mechanism; it also enriches institutional theory by framing ‘trust voids’ and ‘capability voids’ as micro-level barriers to collaboration. The research offers a practical framework for corporate leaders and policymakers to strengthen ecosystem connections, enhance evaluative capabilities, and establish enduring innovation partnerships that foster economic and social well-being.

TS6-12:

Applicability of the NadlerTushman Congruence Model on Policy Analysis in India

Sandeep Ananthanarayanan, IIM Jammu

Policy gaps and regulatory institutional issues occur due to issues related to capacity, work, culture, structure and leadership. The empirically tested and validated Nadler-Tushman Congruence Model, usually undertaken as a tool to analyze gaps, improve organizational effectiveness and implement corporate strategy, combines these issues. While globally, there is some evidence for the Congruence Model having been used for analyzing policy development, there is little evidence of the same being undertaken in India. In the context of the Indian regulatory and policy development being undertaken without utilizing a standard framework, this paper uniquely proposes using the Congruence Model as a diagnostic framework in the Indian policy space to improve policy gap analysis, root cause identification, change implementation and feedback systems and improve institutional and regulatory effectiveness. The paper also proposes that Indian policymakers should address the issue of overlaps and lacunae in policies using the Congruence Model.

TS6-13:

Case Study: The J&K MSME Health Clinic (JKMHC)

Arun Manhas

Micro, Small and Medium Enterprises form the backbone of Jammu & Kashmir’s industrial economy, yet many viable units slip into distress due to gradually accumulating challenges—demand fluctuations, working-capital pressure, delayed incentives, and limited market access. These issues often remain unnoticed until formal classification as stressed assets, when recovery becomes far more difficult.

The J&K MSME Health Clinic Portal, launched in September 2025 under the Ministry of MSME (GoI)-supported RAMP programme, seeks to reverse this pattern by prioritising early detection and timely intervention. With an outlay of ₹30.64 crore, nearly 959 enterprises are currently being targeted during 2024–27 for onboarding on portal, with a clear plan to expand coverage to all MSMEs registered under the Udyam framework, transforming the initiative into a universal preventive mechanism.

Evidence suggests that enterprise distress is rarely sudden. Demand shortfalls, marketing constraints, and liquidity gaps surface early, reflected in indicators such as erratic GST filings, declining power consumption, and reduced capacity utilisation. Dashboard analysis shows that while most units remain stable, a meaningful share remains recoverable—precisely where timely support can prevent long-term sickness.

What sets the Health Clinic apart is its tailored approach. Units flagged through analytics undergo field diagnostics by a multidisciplinary team hosted at IIM Jammu, leading to customised interventions—credit facilitation, technology support, market linkages, or mentoring—based on specific constraints.

In parallel, the portal is advancing toward full automation. API integration with the J&K Power Development Department and JK Bank is operational; Udyam integration is under way; GST data will be accessed on demand; and EPFO linkage is being pursued. Once complete, the system will independently assess enterprise health, alert departments, and guide MSMEs toward corrective action—marking a decisive shift from reactive relief to preventive economic governance

TS7: Sustainability, Environment, and Social Impact

Panel A

Technical Session Chair

- Prof. Anil Kumar Singh, FSM, Delhi (Confirmed)
- Prof. Sanjay Gupta, IIM Jammu

Abstracts

TS7-1:

Modelling the Impact of Financial Development, Resource Rents, and Institutions on Technological Innovation in India: Evidence from ARDL and CCR Analysis

Jancy Phore, Guru Gobind Singh Indraprastha University; Ashish Kumar, Guru Gobind Singh Indraprastha University; Deepa, Guru Gobind Singh Indraprastha University

This study investigates the role of financial development (FD), institutional quality (IQI), ICT infrastructure and natural resources rent (NR) in promoting technological innovation in India. Recognizing the critical importance of technological advancement for sustained economic growth, the research aims to assess whether these factors contribute positively or negatively to innovation outcomes within the Indian context. Using annual time series data spanning the period 2004 to 2024, the study employs the Autoregressive Distributed Lag (ARDL) bounds testing approach and the Canonical Cointegrating Regression (CCR) technique to examine both the short- and long-run relationships between the selected variables and technological innovation. The empirical results reveal that financial development and ICT infrastructure exert a significantly positive influence on technological innovation, supported further by improvements in institutional quality. In contrast, natural resource rent demonstrates a negative impact, consistent with the resource curse hypothesis. This research offers novel insights by simultaneously evaluating this specific set of variables in the Indian context, a gap previously unaddressed in the literature. The findings provide important policy implications, emphasizing the need for India to strengthen its institutional frameworks, and deepen financial sector development while reducing dependence on resource rents. Such measures are crucial for fostering an environment conducive to sustained innovation and inclusive economic progress.

TS7-2:

Linking Digital Financial Literacy and Financial Behavior: A PLS-SEM and fsQCA Analysis among Small Business Owners

Mamta Sharma, Model Institute of Engineering and Technology; Anmol Gulati, Chitkara University

Purpose: This study aims to explore how digital financial literacy (DFL) and financial socialization (FS) affect the financial behavior (FB) of small business owners in the Delhi-NCR area, with an emphasis on the mediating effects of impulsivity and financial risk tolerance within this dynamic. Both DFL and FB are conceptualized as multi-dimensional constructs in this research. DFL is operationalized as a reflective-formative type construct, while FB is operationalized as a reflective-reflective type construct.

Design/Methodology/Approach: The dataset comprised 611 valid responses gathered through structured questionnaires from small business owners. A mixed-methods approach was employed to test the model, incorporating partial least squares structural equation modeling (PLS-SEM) and fuzzy-set qualitative comparative analysis (fsQCA).
Findings: The results reveal a strong positive impact of DFL and FS on FB. Additionally, the study found that DFL negatively affects impulsivity, while FS has a notably positive effect on FRT. Additionally, the study finds that impulsivity negatively affects FB, whereas FRT has a positive impact. Lastly, the study highlighted a significant mediating effect of impulsivity and financial risk tolerance. Complementary fsQCA findings reveal best six configurations fostering financial behavior. Originality/Value: The research presents a strong methodological contribution by combining linear (PLS) and nonlinear (fsQCA) methods, demonstrating that both approaches help to better grasp the issue and offer a clearer insight into the patterns of preceding factors. This study highlights the significant role of digital financial literacy and social influences in shaping how people manage their money. To the best of author's knowledge, this is the first research to look at how impulsivity and risk tolerance affect this relationship.

TS7-3:

Reviving Rural Economies: Building Climate-Resilient Livelihoods for Apple Farmers in Indian Himalayas

Nikhil Bhardwaj, Shoolini University; Eshan Gambhir, Shoolini University

Apple farming serves as the socioeconomic backbone of Himalayan communities, providing income, employment and regional identity. However, climate variability, erratic precipitation and rising temperatures have disrupted productivity and quality posing severe livelihood challenges. Despite their economic significance, apple farmers in Himachal Pradesh often face financial exclusion, limited institutional access and inadequate financial and climate literacy, factors that weaken their resilience against environmental and market shocks. This research aims to promote sustainable livelihoods among high-altitude apple farmers through an integrated approach encompassing financial inclusion, financial literacy and climate-aware literacy. Drawing upon mixed-method research, the study employs a multi-stage sampling framework across selected districts of Himachal Pradesh to collect primary and secondary data. Analytical techniques such as descriptive statistics, logistic regression and PLS-SEM will be used to examine linkages among financial empowerment, literacy levels and adaptive capacity. A key innovation lies in designing a targeted intervention model that enhances both financial and climate literacy while facilitating inclusive access to institutional credit and risk management tools.

TS7-4:

Strengthening the Roots: Examining Farmers Awareness and Policy Adoption for Sustainable Apple Cultivation in Himachal Pradesh

Dishi Thakur, Shoolini University; Nikhil bhardwaj, Shoolini University

Apple farming shapes the rural life of Himachal Pradesh and supports thousands of hill families. Over time it has become the main source of income and employment in the mountain districts. Many government schemes such as HPHDP and MIDH aim to make apple cultivation more sustainable and climate resilient. Yet the benefits often do not reach all farmers. The study focuses on the ground realities faced by small orchard owners and highlights the key challenges such as rising input costs, changing weather and limited technical support. Findings show that even though several programs exist their outcomes remain uneven due to weak communication and low awareness. The study suggests practical measures to improve information flow strengthen local participation and promote sustainable orchard management that secures farmer livelihoods and protects the mountain ecosystem.

TS7-5:

Sustainable Livelihood Generation in Aspirational Districts of India by 2050
Dheeraj Soni, Indian Institute of Technology, Delhi

The Aspirational Districts Program in India is a program run with a community-oriented approach. This study is based on how it can contribute to sustainable livelihood generation in the aspirational districts of the country by 2050. Sustainable business model development and strategic decision-making contribute significantly to livelihood generation. Effective integration of natural resource management should be done by local bodies by following a sustainable path till 2050. The combined effects of stakeholder engagement, business model development, strategic decision-making, and decentralised governance are taken into consideration in this study. Study highlights measurable indicators aligned with each hypothesis, a mixed-methods approach, policy, and implementation packages for scaling activities within the Aspirational District Program umbrella. Focus should be on India's most underdeveloped districts. Shared value creation, integrated district planning, and decentralised governance are the key takeaways for livelihood generation. To transform livelihood prospects in Indian districts, circularity and digital market linkages are most promising. When districts harness interoperable data, anticipatory planning, citizen engagement, and iterative evaluation, investments prioritise scalable livelihoods, reduce exclusion, and strengthen social trust. Institutional reform that embeds these elements sustains systemic shifts from short-term fixes to durable, place-sensitive development trajectories in India’s Aspirational Districts over time, at scale.

TS7-6:

An Empirical Study on Holistic Decision-Making and Its Determinants Among College Students
Dipali Purvajitsinh Rana, Nilam Panchal, Gujarat University; Sonali Ramchandani, Gujarat University

Holistic decision-making refers to an all-encompassing method of making decisions that takes into account several aspects of human functioning, such as social influences, emotional control, cognitive reasoning, ethical value orientation, and mindfulness. College students are an ideal demographic to study the factors and dynamics of holistic decision-making since they are constantly involved in making decisions pertaining to their education, personal lives, and careers. The goal of the current study is to quantify the degree to which college students demonstrate holistic decision-making and to pinpoint the key variables influencing their decision-making styles. Descriptive and inferential statistical analysis will be performed on the gathered data in order to evaluate the overall degree of holistic decision-making and ascertain the links between the indicated characteristics. It is predicted that the results would clarify how much students incorporate logical analysis, emotional awareness, peer and social impact, ethical concerns, and self-reflection into their decision-making processes. In order to

strengthen students' decision-making abilities and support their holistic academic and personal development, the study's findings will contribute to evidence-based recommendations for educational institutions to design and implement student development interventions, such as emotional intelligence enhancement programs, value-based learning modules, and mindfulness-oriented practices.

PANEL B

Technical Session Chair

- Dr. Muqbil Burhan

TS7-7:

The Role of State Capacity in tackling Climate Change in the Global South

Manisha Singh, G L Bajaj Institute of Management and Research

According to a World Bank Report, climate change could push more than 100 million peopleinto extreme poverty by 2030 by disrupting agriculture and increasing the spread of malaria and other diseases. Despite contributing minimally to Greenhouse Gas emissions, which are a major source of climate change, developing countries have been disproportionately burdened with the task of tackling climate change. The global south, home to more than 6 billion people is already facing the consequences of climate change in terms of extreme weather events. Regions heavily dependent for livelihood on primary sector (agriculture and fisheries) are particularly vulnerable to the adverse economic impacts of climate change. In addition to these, countries of the global south also face health impacts owing to weak health systems. These vulnerabilities come from their financial and socio-economic and cultural status, and access to resources, services, decision-making power and justice. For countries of the global South, climate change is becoming a leading cause of loss of livelihoods, uncertainty, displacement and loss of cultural identity. Empirical studies demonstrate that climate variables influence social and economic outcomes in many sectors and contexts. Reducing vulnerabilities and improving climate resilience and adaptation can provide a solution to these. The role of the State in the management, adaptation and mitigation of climate change assumes importance in view of the above. However, little attention has been paid to the State's capacity in tackling climate change in the global south and this study addresses this important gap. The key objectives of this paper are i) to construct an integrated theoretical framework to explain the role of State in tackling climate change ii) to conceptualize state capacity in the context of climate change and iii) to examine empirical evidence from selected case studies of successful state-led climate change interventions from the global south. Results highlight that multi-level institutional coordination improves climate governance, technical and scientific capacity is fundamental for climate resilience, community participation establishes legitimacy and local ownership, financial commitment and resource allocation are major enablers and that political will and institutional learning are central to scaling.

TS7-8:

A study of Microfinance Outreach in India: Trends, Coverage, and Regional Disparities

Sayali Shrikant Nene, Somaiya Vidyavihar; Sachin Vilas Acharekar, Somaiya Vidyavihar

Microfinance plays an important role by providing financial services such as loans, credit, insurance and savings to low income and disadvantaged groups. In India, its distribution is conducted by various institutional models such as Microfinance Institutions (MFIs), Small Finance Banks (SFBs), Non-Banking Financial Corporations (NBFCs) and other cooperatives. In spite of growth in these channels, their outreach is unbalanced across regions. This study therefore explores the trends of microfinance outreach in India from the year 2016 to 2025 with the help of secondary data obtained from The Bharat Microfinance Reports published by NABARD (National Bank for Agricultural and Rural Development) in association with Sa-Dhan (Association of Community Development Finance Institutions) annually. This research identifies sectoral patterns and regional disparities in terms of borrowers and outstanding loan levels. The microfinance outreach is evaluated on the basis of number of loan accounts, unique active borrowers value of loans disbursed, value of outstanding loan, total districts covered by different type of microfinance institutions, etc. as well as rural urban and region wise break up of active client base. The analysis indicates an overall growth in outreach with a slight decline in the present year 2025. The study helps in understanding geographical differences in borrower outreach with the lowest percentage share of the client base in the northeast region. It also determines the shift of borrower base from urban to rural category in the last 10 years. The findings of this study suggest implementation of region-specific policies to deepen financial access. Additionally, the study also has a social importance as it sheds light on outreach gaps among various regions in India. With the help of this longitudinal analysis, this research offers pan India insights on microfinance outreach patterns.

TS7-9:

Smart Governance & Digital Gender Gap: Evidence from the Hatti Tribe of Sirmaur, Himachal Pradesh

Shreya Kapoor, Lovely Professional University; Manvendra Singh, Lovely Professional University

Himachal Pradesh, a predominantly mountainous state of India, apart from its diverse range of flora and fauna, is also a home to several tribal communities whose socio-cultural significance influence the region's development path. Among these communities, the Hatti Tribe, primarily residing in the Trans-Giri Region of the Sirmaur district (which means across Giri river), has recently been designated as a Scheduled Tribe ((ST)), representing a significant milestone in their recognition and development. Despite the constitutional measures, this community presents both challenges and opportunities for digital inclusion efforts. This region shows a significant digital gap in gender, with women having very little exposure to digital devices and internet access. These conditions are the results of restricted mobility, lack of education, gender norms, and limited involvement of women in decision making. In this context, smart governance initiatives have the potential to improve service delivery. However, it must be noted that the said benefits are not distributed across gender lines in tribal communities. This study takes a unique approach, blending the narratives of

women from tribal areas with secondary data on governance and digital inclusion. The framework employed integrates qualitative narratives ((Q)) with quantitative governance indicators ((G)) to examine the digital gender gap. Findings reveal that poor internet connectivity ((C)), low digital literacy ((L)), and traditional gender roles ((R)) are all playing a part in the digital gender divide, expressed as: [\text{Digital Gender Gap} = f(C, L, R, M)] \noindent where (M) represents mobility restrictions and socio-cultural constraints. This research contributes to understanding how to make governance more inclusive for communities that are often left behind, offering evidence-based insights for policy interventions in tribal regions.

TS7-10:

CSR: Monitoring and Evaluation Framework for Measuring Societal Impact in India

Akshay Jangam, Somaiya Vidyavihar; Pallav Bose, Somaiya Vidyavihar; Reena Mehta, Somaiya Vidyavihar

The Corporate Social Responsibility (CSR) landscape has undergone a notably transformative journey over the last two decades, evolving from voluntary philanthropy into a legally mandated, strategic, and socially responsible practice in India (Kumar & Singh, 2023). Companies meeting certain criteria under Section 135 of the Companies Act, 2013 are required to spend 2% of their average net profits on CSR. The Companies (CSR Policy) Amendment Rules, 2021, further provides for an impact assessment of the CSR project when the spending exceeds ₹10 crore and stresses the principles of accountability, transparency, and creation of public value. While mandated, many organizations are still relying on a mere accounting of inputs and outputs (e.g., from the CSR budget for funds spent and number of beneficiaries) rather than assessing its actual social, environmental, and governance outcome (Bhuvaneswari, 2025). This approach perpetuates a disconnect of CSR expenditure and CSR project measuring public value or other impact (Rao & Tilt, 2016; Searcy, 2012).

This paper presents a multi-faceted nine-step framework for Monitoring and Evaluation (M & E) to improve the effectiveness, transparency and sustainability of CSR action by Indian companies. The framework combines the OECD DAC evaluation criteria, includes an alignment with the Goals for Sustainable Development (GSDs), incorporates the Theory of Change (ToC), employs Results-Based Management (RBM), and uses Social Return on Investment (SROI), for a comprehensive way to tackle measuring impact (Scheyvens, et. al., 2016). The main elements of the framework include baseline assessment, deliberative development of KPIs, participatory evaluation with community stakeholders, a technology-supported system for monitoring that uses AI, GIS, and blockchain, as well as real-time dashboards with continuous improvement to support learning. Case studies from Unilever, Tata Group, Microsoft, and Patagonia to illustrate best practices for connecting CSR initiatives to social outcomes, encouraging and supporting stakeholder participation, and facilitating adaptive management were utilized in developing the M & E framework. The framework also focuses on outsourcing assessments to independent, third-party reviewers and professional certifying bodies to support ongoing sustainability and compliance with the regulations. This research provides practical advice to corporate managers and policy makers for making evidence-informed decisions and adhering to sustainability principles at a national and global level. Through well-established monitoring and evaluation (M &E) protocols, corporate social responsibility (CSR) in India can move from compliance-related costs to strategic social investments that produce measurable, scalable and sustainable benefits for society.

TS7-11:

Innovative strategies, decentralised governance and participatory policy for india’s vision 2047 alongwith jammu and kashmir’s pathway

Tarsaim Kumar

India’s Vision 2047 (Viksit Bharat 2047) will only be credible if it shifts from top-down administration to deeply decentralized, digitally enabled, participatory governance that lets citizens co-create policy and monitor delivery in real time basis. This requires institutional, digital and social innovations. India's Vision 2047 requires innovative strategies, decentralized governance and participatory policymaking to achieve sustainable and inclusive development to drive economic growth, social equity, environmental sustainability and good Governance. Jammu & Kashmir stands at a critical juncture in India's development trajectory toward Vision @2047 (Viksit Bharat). This paper examines innovative strategies for establishing robust decentralized governance frameworks that integrate participatory policy-making mechanisms aligned with India's broader vision of a developed, self-reliant nation. Drawing on the best international practices, constitutional frameworks, and J&K's emerging digital governance infrastructure, this proposes a multi-layered approach that bridges policy implementation gaps, strengthens local institutions and fosters citizen participation in decision-making processes. The paper demonstrates how decentralized governance; when coupled with technological innovation, institutional capacity-building, and inclusive participation can emerge as a transformative pathway for regional development while contributing to national sustainability goals.

TS7-12:

Decentralized Planning for Rural Development - Issues and Challenges

Jyoti Sharma

Planning is an integral part of functioning of any government. Planning for well-being of the people requires proper understanding of the local context including economic, social and cultural issues relevant for the area. Panchayat, as the local government, has to plan for ‘economic development and social justice’ as per the Constitution and is uniquely placed to plan with participation of the people by fully appreciating the local context for effectiveness of such plan and efficiency of its implementation. However, there are several constraints, both structural and functional, in true decentralization of the planning process. The administrative structure of the Panchayat is quite weak and there has been little functional devolution for making them responsible for holistic planning as a local government. The Centrally Sponsored Schemes provide the bulk of the resources for planned development in rural areas and funds flow along with central guidelines, which more or less follow blueprint approach with some operational flexibility at the local level. Even that flexibility is not fully utilized due to poor capability and functioning of the Panchayat. With little devolution of functions in true sense, the Panchayats implement the schemes as mere agents of the Union and the State Governments. This paper analyses the issues involved and possible way out.

TS8: Entrepreneurship in a Changing World

Panel A

Technical Session Chair

- Prof. Sumi Jha (IIM Mumbai)

Abstracts

TS8-1:

Resilient Entrepreneurship in a BANI Era - A Study of Startup India Ecosystem

Vikram Hande, SIES College of Management Studies; Madhavi Dhole, SIES College of Management Studies

The purpose of this research paper is to explore the startup ecosystem of India.A startup is a company designed to develop a scalable business model through new ideas in products or services (Blank,2010). This research study uses a startup ecosystem analysis of India to assess resilient entrepreneurship development. Government initiatives such as Startup India have fostered a supportive environment for entrepreneurship. The Department for Promotion of Industry and Internal Trade (DPIIT) documented 157,066 startups as of December 2024. Entrepreneurship in a BANI era requires a shift in mindset and strategies. It demands resilience, adaptability, and a human-centered approach.This research makes original contributions to the understanding of resilient entrepreneurship in India. The case study of Porter Unicorn provides valuable insights into how Indian entrepreneurs innovate in a BANI world.eurs innovate in BANI world.

TS8-2:

Decoding Carbon Finance Literature: A Topic Modelling Approach to Themes, Publication Trends and Keywords Analysis

Simran Kaindel, National Institute of Technology Kurukshetra; Mohammad Firoz, National Institute of Technology Kurukshetra

The study aims to explore the existing research on carbon finance using topic modelling to identify key themes, publication trends, and prevalent keywords. Data was collected using Web of Science, analyzing 295 abstracts from articles between 2005 and 2025. The abstracts were processed in RStudio for creating a lemmatized text corpus, tokenized, and prepared using a Document-Feature Matrix for modeling. LDA (Latent Dirichlet Allocation) was used to calculate similarity between documents and extract theme distributions. The study investigates publication trends, identifies frequent keywords, and employs thematic analysis to uncover hidden themes. Findings indicate an upward publication trend, especially after 2021, linked to global policy developments like The Paris Agreement. The literature is structured around major topics including green and economic policy, energy transitions, climate finance mechanisms, green innovation, and carbon markets. This research offers a comprehensive picture of carbon finance studies for future research and policymaking.

TS8-3:

A Study Evaluating Key Success Factors of Green Startups among University Students: An ISM Model

Neha B Sarvaiya, JBIMS; Srinivasan r Iyengar, JBIMS

Purpose: The study will recognize and examine the most relevant success factors to establish and maintain green startups among university students. This primary objective is to build up a systematic model that will guide educators, policymakers, and institutional leaders in reinforcing the ecosystem of student-led green entrepreneurship.

Design/Methodology/Approach: The researchers use Interpretive Structural Modelling (ISM) method to determine hierarchical relationships between eight key success factors. A Structured Self-Interaction Matrix (SSIM) was created using expert opinion and then analysed using the MICMAC method to classify the variables in terms of driving and dependence power. Combined, these analyses offer an all-encompassing description of the causal framework that determines the success of green startups.

Findings: The findings show that Environmental Concern and Institutional Support are the driving forces that determine Green Entrepreneurship Education and other subsequent drivers including Social Networks, Financial and Resource Support, and

Technological Innovation: The Self-Efficacy is a higher-order enabler, which directly influences the establishment of Green Startups, which is named the final dependent variable. Hierarchical, the ISM-MICMAC model proves that this synergy of educational, institutional and personal factors is the key to the sustainable entrepreneurial development.

Implications: The study adds to the literature on sustainable entrepreneurship by providing an empirically- based framework on how to improve a green startup ecosystem in the university. The results offer practical implications to the universities, policymakers, and incubation centers that aim to implement specific programs to develop self-efficacy, innovation capacity, and institutional support of environmentally responsible entrepreneurship.

Originality: The research is considered to be one of the first to combine behavioral, institutional, and market-oriented drivers into a single model of ISM-MICMAC that deals with student-led green startups. It contributes to theoretical knowledge and creates a strategic basis of developing sustainability-driven entrepreneurship in a higher education setting.

TS8-4:

Green Packaging and Biodegradable Choices for a Low-Carbon Himachal: A Step Towards Sustainable Tourism

Guneet Kaur, Shoolini University; Tanvi, Nikhil Bhardwaj, Shoolini University

This study looks at how Himachal Pradesh can move toward a cleaner and greener future by turning to green packaging and biodegradable materials. The hill state that attracts millions of tourists each year also faces the growing problem of plastic waste that harms its fragile ecosystem. The study aims to show how local innovation and small changes in packaging practices can make tourism more sustainable. It builds on the idea that local leaves, husk and other natural materials can become eco-friendly alternatives that not only reduce waste but also support local livelihoods. The paper proposes a model where government institutions and local communities work together to promote biodegradable choices through awareness programs and policy support. The results are expected to highlight how such steps can reduce carbon footprints while keeping the natural beauty of Himachal intact and inspire similar actions across India.

TS8-5:

From policy to practice: A systematic review of Jal Jeevan Mission

K. Ilangovan, Pondicherry University; J. Gomathi Sankar, Pondicherry University; Malini Srinivasan, Pondicherry University

Access to clean and safe drinking water is a fundamental human right and a cornerstone of sustainable development.The United Nations unanimously adopted the 17 Sustainable Development Goals aiming to end poverty, protect nature and the planet, and ensure peace and prosperity by 2030. Among all the SDGs, SDG 6 (Clean Drinking Water and Sanitation) is distinct, as it aims to ensure proper, clean and safe drinking water and sanitation for all. To achieve partial SDG 6, the Government of India has launched the Jal Jeevan Mission scheme. There are numerous problems and challenges associated with implementing the scheme. Providing clean and safe drinking water to all is challenging in a diverse country like India. It involves various challenges and problems like water scarcity, inequitable distribution of water resources, lack of infrastructure, cultural belief systems and geographical locations. Despite all the challenges, JJM has been successfully implemented in many areas. Achieving partial SDG 6 demands large-scale interventions. This study comprehensively analyses the JJM as a policy instrument to achieve equitable water access. The study adopts a systematic literature review as methodology, as it helps identify research gaps, understand the socio-political and economic contexts that shape water service delivery, and evaluate the mission's alignment with sustainable development goals. The study's findings are crucial in understanding the JJM's vast knowledge and insights across states and regions. The study findings also highlight the success factors in the mission, best practices adopted, local innovations and community participation, and areas that require policy strengthening.

TS8-6:

Factors Influencing Esports Live Stream consumption: A Proposed Conceptual Framework for Future Research using PRISMA, TCCM and ADO framework.

Diwakar Dayal, University of Jammu; Rachna Mahajan, University of Jammu; Kaushal Kumar, University of Jammu

The study employs a systematic comprehensive methodology, which combines the PRISMA, TCCM and ADO frameworks to reveal the critical factors affecting consumer’s esports live stream consumption, synthesizing the key findings from 46 rigorously selected studies. This study contributes a conceptual model, derived from the identified themes, for further empirical validation. The scope of this study is limited to the 46 papers that met the specified inclusion criteria. Through

the synthesis of prior literature, critical analysis and a comparison of findings, this study provides actionable insights for stakeholders, including event managers, organizers, policymakers and esports organizations to enhance the engagement of esports live streams. Additionally, this research advances the field by developing a novel methodology that integrates the PRISMA, TCCM and ADO frameworks, providing a clear path for future studies.

TS8-7:

Mitigation of Emissions through Technology: Shaping Social and Environmental Outcomes in OECD economies
Preeti Slathia, Central University of Jammu,; Jaya Bhasin, Central University of Jammu, Shahid Mushtaq, Central University of Jammu,

Digital technologies are instrumental in separating economic expansion from carbon output by improving energy use, streamlining resource distribution, and encouraging eco-friendly methods. This research investigates both the enduring and immediate effects of digital innovation, traditional and sustainable energy sources, healthcare spending, and economic performance on carbon dioxide release in OECD nations over the first two decades of the 21st century from 2000 to 2019. The Autoregressive Distributed Lag (ARDL) model is applied to investigate the long-run and short-run effects. The ARDL results show that variables are cointegrated. The findings reveal that information and communication technologies (ICT), renewable energy, and the interaction of ICT with health expenditure are decreasing carbon emissions in the long run, whereas health expenditure, GDP, non-renewable energy, and the interaction of GDP with ICT and NRE with ICT are increasing CO2 emissions in the long run. Only GDP and NRE are increasing CO2 emissions in the short run, while interaction of HE*ICT and NRE*ICT is reducing CO2 emissions in the short run. The policy implications include promoting renewable energy, investing in ICT infrastructure, supporting research and development, strengthening energy efficiency standards and integrating sustainability into healthcare systems. By implementing these policies, countries can strive towards sustainable economic growth, reduce CO2 emissions, improve public health and enhance healthcare efficiency.

Panel B

Technical Session Chair

- Prof. Deepak Pandit, BMU, Gurgaon

TS8-8:

Data-driven Intervention Dashboard for Policy Design Support
Pooja Bassin, IIIT Bangalore; Srinath Srinivasa, IIIT Bangalore

Policy Support Systems (PSS) aid in ingesting observed data into its systems and convert them into actionable policy insights. In our work, we use Open Government Data (OGD) such as the Unified District Information System for Education Plus (UDISE+) and the National Family Health Survey (NFHS 5) to examine multiple factors such as school infrastructure and facilities, together with socioeconomic

indicators related to health, nutrition, and household characteristics. These datasets are ingested into the data lake, cleaned, aggregated, and standardized to perform statistical tests that help us identify factors that are strongly correlated with the outcome variable. For this study, we consider secondary school dropout rates as the outcome variable. We develop an intervention dashboard to perform predictive and prescriptive modeling for informed decision-making. Once the factors are finalized based on statistical tests and domain expert validation, a factor profile and a district profile are developed to understand the individual impact of the factors on the outcome variable. We study how a change in one factor by a certain percentage impacts the dropout rates in a selected district of the state. This is also known as what-if analysis. To understand the joint influence of the factors, we use a multivariate model to perform a what-to-do analysis or prescriptive modeling. A prescriptive profile is developed to recommend the extent of intervention needed in each factor to achieve the desired target set by the policymaker for reducing dropout rates. Thus, the combined use of predictive and prescriptive modeling enables policymakers to simulate potential impacts and assess interventions before actual implementation.

TS8-9:

Unveiling the Intellectual Structure of Green Finance and Decentralized Governance: A Mapping Perspective

Payal Bassi, Chitkara University; Anupam Sharma, Chitkara University

Green Finance has garnered significant attention since the Earth Summit held in Rio de Janeiro, Brazil. It emphasizes the transition toward a low-carbon society by extending loans and credits to marginalized and vulnerable groups seeking to integrate sustainable practices into their businesses and invest in environmentally friendly projects. Specific guidelines are established for such initiatives to ensure both economic and environmental gains that contribute to a sustainable economy. This paper presents a bibliometric analysis of research papers indexed in Scopus over the past decade. The findings reveal that China has made a substantial contribution to this field, with its research being cited more frequently than that of any other country. The most prominent research themes identified include sustainable development, green finance, green economy, China, finance, investments, sustainability, and climate change. The study serves as a valuable resource for policymakers, academicians, corporate leaders, and professionals engaged in climate change and Sustainable Development Goals (SDGs). It aims to inspire greater adoption of sustainable business practices and encourage the use of green financing mechanisms, fostering environmental responsibility and helping safeguard the planet from future ecological crises.

TS8-10:

Spirituality as a Catalyst for Entrepreneurial Adaptability in Disruptive Business Environments

Pavithra R, SRM Institute of Science and Technology; J. Ramya, SRM Institute of Science and Technology

In today's fast-paced and disruptive business environments, entrepreneurial adaptability is essential for venture survival and growth. This study explores spirituality as a critical catalyst fostering this adaptability. Spirituality, encompassing beliefs, values, and a sense of purpose beyond the material, equips

entrepreneurs with psychological and cognitive resources essential to navigate uncertainty, stress, and transformation. Through a mixed-method research design, this paper investigates how spiritual capital influences entrepreneurs' capacity to adapt strategies, embrace innovation, and sustain well-being during disruption. Quantitative analysis employing structural equation modeling will test relationships between spirituality, resilience, and adaptive behaviors in diverse entrepreneurial contexts. Qualitative insights from interviews with entrepreneurs practicing various spiritual traditions will enrich understanding of internal mechanisms and contextual factors supporting adaptability. Findings are anticipated to underscore spirituality's role in enhancing flexibility, creativity, and mental well-being, thus contributing to sustainable business practices in volatile markets. The study proposes policy interventions, advocating for entrepreneurship education and support systems that integrate spirituality-informed approaches. Overall, this research advances knowledge on entrepreneurship by highlighting spirituality's transformative potential to drive adaptability and innovation in changing business landscapes, offering actionable insights for scholars, policymakers, educators, and ecosystem builders.

TS8-11:

Knowledge-based dynamic capabilities of high-tech enterprises in emerging economies: an exploratory study

Niti Shekhar, IIM Jammu; Naveen Goyal, IIM Jammu; Sourav Mondal, IIM Jammu

Purpose: This study aims to explore the micro-foundations of knowledge-based dynamic capabilities (KBDCs) in high-tech enterprises of the emerging economies (HTEs). The KBDCs facilitate HTEs to create and absorb knowledge, integration of knowledge and knowledge reconfiguration.
Design/methodology/approach: This study adopts a multiple-case study research design based on the semi-structured interviews of the founders and co-founders of case HTEs. The semi-structured interviews were then compared with the theoretical framework of KBDCs following an abductive research approach.
Findings: The study identified eight micro-foundations of KBDCs that foster innovation and overall development in HTEs. By using an abductive reasoning approach, the authors noted that certain KBDCs are essentially required for the HTEs to keep pace with the dynamically changing technological environment and pursue projects on innovations.
Research limitations/implications: The authors conducted ''semi-structured interviews'' of founders and con-founder that are retrospective in nature. From the implication viewpoint, this study provides insights for practitioners and researchers as it deepens the comprehension and contribution of knowledge and knowledge-related activities and procedures in HTEs.
Practical implications: KBDCs and their specific micro-foundations can help deep-tech entrepreneurs of emerging economies to delineate their idea, strategic processes and actions to achieve their goal of innovations and growth.
Originality/value: This study improves the understanding of Teece et al. (1997) theoretical construct of dynamic capabilities (DCs) and extends the framework of Verona and Ravasi et al. (2003) simultaneously by exploring KBDCs that develop in the context of HTEs. The authors used an abductive reasoning approach that is vital for exploring dynamic capabilities; consequently, this study contributes to the approach of DCs and proffers a methodological advancement that can facilitate future research in this direction.

TS8-12:

Overcoming Gender-Specific Challenges in the Indian Entrepreneurship Sector through Digital Inclusion

Nilam Panchal, Gujarat University; Kera Ram, Gujarat University

Recently, Public Policy witness with momentum in entrepreneurship. Though, status of Entrepreneurship not up to mark in Country like India where traditionally, minds prefer and focused on jobseekers instead of job creators.

Bula (2012) argued that Entrepreneurial is increasingly acknowledged for its potential to drive innovation, economic growth, and societal progress. It as the willingness of individuals to engage in arbitrage by assuming the financial risks of new ventures. Timmons (1989) further defined entrepreneurship as the process of creating and building something useful, emphasizing the ability to take risks and face the fear of failure. At its core, an entrepreneur is someone who starts a business with the primary goal of generating profit.

For India, where patriarchal roots are grounded in historical evolution digital divide remains a significant barrier to achieving gender equality due to socio-economic and cultural barriers, specially in the term of Entrepreneur risk among rural, they have not equal opportunities in accessing, utilizing, and developing ICT skills to manifest their goal and concern task. In result of the same it perpetuates socio-economic disparities, that effect on the target of Sustainable Development Goals (SDGs), particularly Goal 4 (Lifelong Learning), Goal 5 (Gender Equality), Goal 8 (Economic Growth), and Goal 10 (Reduced Inequality).

The primary aim of the study is on the Gender-Specific Challenges in the Indian Entrepreneurship Sector and how the Digital Inclusion could be pivotal in resolving the same with a focus on the impact of the gender digital divide on their business operations and socio-economic status.

The findings reveal that programme like targeted ICT training programs and priorities policies initiatives will provide women entrepreneurs with essential digital skills, boosting their business competencies, enhancing empowerment, and helping to reduce the gender digital divide and master them in entrepreneurial skills and attitudes can drive their entrepreneurial intentions.

This research also advocates for an intersectional approach, and argues that by fostering inclusive digital ecosystems and ensuring women’s access to ICT resources, India can create a more equitable entrepreneurial landscape, driving economic growth, reducing inequalities, and contributing to long-term societal benefits, and also emphasis on the importance of practical experience—through internships, real-world projects, and hands-on learning—in equipping them with the necessary skills and confidence to pursue entrepreneurial ventures.

TS8-13:

Consumer Willingness to Pay a Premium for ESG Compliant Fashion: A Multi-Channel Influence Model with Generation Z as a Moderator.

Kishalaya Datta, FORE School Of Management; Ishita Batra, FORE School Of Management; Anil Kumar Singh, FORE School Of Management; Arunaditya Sahay, FORE School Of Management

The fashion sector is considered one of the most environmentally and socially important sectors in the world. The enormous water needed for cotton cultivation, the toxic effluents resulting from dyeing processes, and the great quantities of discarded garments in non-buried sites, are included in the industrial production of clothing, consisting of a considerable ecological footprint. Latest estimates attribute about 10% of world total greenhouse emissions to the fashion industry, which is more than the whole of ocean and air transport (international) (McKinsey & Company, 2025). The increased interest shown to this by the regulators and the ethically-minded consumer has driven the manufacturers to the necessity of altering, if they have not already done so, and of scrutinized and justified their source and production processes in accordance with the expecting environmental, social, and governmental (ESG) scale. In recent years, more and more consumers, particularly younger consumers, have been found to show a preference for firms who can establish that they are ethical and sustainable. Generation Z is especially driving the demand for greener alternatives (Yeo et al., 2025). A number of well-known surveys (by such as PwC and Statista) demonstrate that in general they would pay a modest amount extra (of 9 – 12%) for clothes produced in accordance with a strong ESG criteria. Such consumers expect good environmental sourcing and good labour practices and transparency and accountability with the brand. There remain certain hurdles to such sustainable fashion being more widely accepted. Price sensitivity, concerns about the quality of the product and skepticism brought about by practices such as green-washing keep the consumer disinclined to be involved in its uptake (Nemes et al., 2022; Peixoto et al., 2025). There is the contrast between low priced, quickly produced, fast fashion clothing and well- priced sustainable products, with due stress on being long lasting and ethically produced, which militates against the purchase of many consumers (McKinsey & Company, 2025).

This research intends to assess the extent to which consumers wish to pay a premium price for fashion products compliant with ESG principles by comparing preferences given to quick made fashion firms as opposed to sustainable brands. Primed via a groundbreaking multi- channel influence concept the research looks at how the effects of Social Responsibility(Kang & Kim, 2012), Eco Transparency (Fashion Revolution, 2023), and Social Media Influence (Khan, 2019; Khan & Amin, 2022) in terms of the effects on the pivotal mediators Trust (McKnight et al., 2002), Greenwashing Awareness (Nemes et al., 2022), Brand Engagement (Hollebeek et al., 2014), and General Attitude (Spears & Singh, 2004) and these orientate towards Purchase Intention and Willingness to Pay Premium (Pavlou, 2003).

The research is built on the study of demographic diversity, particularly having implications for Generation Z as the moderating influence (Theocharis et al., 2024; Hasan et al., 2025), in implicated motivations, barriers, and brand communication in effecting purchases. The objective of work one done is ultimately the provision of key insights for fashion brands and also for policy makers who wish to accelerate the transfer of fashion consumption to more sustainable patterns while harmonizing financial aspects and consumer expectations.

TS9: Public Policy Partnership, Infrastructure, and Tourism

Panel A

Technical Session Chair

- Dr Sandeep Anantnarayan, CITaG, IIM Jammu
- Dr Hina Sharma, CITaG, IIM Jammu

Abstracts:

TS9-1:

Machine Learning Algorithms Based Analysis for Assessing the Usage of OTT Educational Apps aligned with Viksit Bharat mission.

Monika Sharma, Chitkara University; Neha Mishra, Chitkara University; K K Mishra, Chitkara University; Rajnish Sharma, Chitkara University

In this paper, we explore user satisfaction behavior in OTT education applications based on a large dataset with 536 database instances of Indian users. Three main hypotheses were analyzed: (i) that satisfaction differs substantially between different OTT educational applications (apps), (ii) that urban users express more satisfaction than rural users, and that (iii) content quality is a main aspect in app selection. Different machine learning methods were used: the random forest classification (accuracy of 81.5%), K-means clustering algorithm (3 user categories distinguished), and principal component analysis (74.8% of the variance explained). Statistical analyzes showed significant differences of satisfaction between apps ($F = 3.496$, $p = 0.008$), greater urban satisfaction ($t = 1.979$, $p = 0.048$) and that the content quality is the most important criterion for choice (47.0% of uses). Two high satisfaction clusters ($n = 215$, $n = 244$) and one low satisfaction ($n = 77$) segment is found. Important correlates of satisfaction were relevance of content (30.6%), quality of evaluation (27.2%), and sticking to the schedule (12.4%). Results reinforce Viksit Bharat and Digital India as they not only represent the youth's voice; but are strongly aligned with the way data-driven insights can optimise educational technology platforms for a better us*er experience and outcome.*

TS9-2:

Stakeholder Engagement and Shared Value Creation

Nirja Mattoo, SPJIMR

The paper explores the role of stakeholder engagement in creating shared value across different segments of society, to understand how collaborative partnerships among corporations, governments, academia, non-profit organizations, and social enterprises can be leveraged to address pressing societal challenges. It is a strategic investment in human potential and community development, demonstrating how partnerships can facilitate problem-solving at the grassroots level, enable resource sharing, and foster collective ownership of solutions. The research draws from real-world examples where stakeholders collaborate to address societal challenges aligned with the SDGs

TS9-3:

Philosophical pluralism to address strategic-moral conundrum in stakeholder engagement? Evidence from the infrastructure sector

Ashish Goel, IIM Sirmaur

Prospects of stakeholder engagement that advances strategic objectives while being morally legitimate have been heavily debated. Many competing philosophical perspectives have been put forth to support or discard this possibility. Yet, there is a lack of empirical evidence on this subject. To this end, the current research draws upon two competing philosophical perspectives, Habermasian and Ethical Strategist, to assess the possibility of alignment between strategic and moral objectives in stakeholder engagement. Taking the case of community engagement in infrastructure projects in India, this study analyses the objective and manner of engagement in the light of these perspectives. It finds the engagement process, promoted as an exercise to understand community concerns and expectations, to be directed primarily at advancing the strategic objectives for project success. The analysis highlights the need for philosophical pluralism by revealing that despite offering value, each perspective in itself is inadequate to account for the full range of issues encountered in practice. The research opens opportunities for further research to explore strategic and morally legitimate approaches to stakeholder engagement. In addition, the findings offer pointers to managers for shaping community engagement towards empowerment of weaker stakeholders

TS9-4:

Voices of the Digital Diner: A Sentiment and Topic Modelling Study of Food Delivery Apps

Surbhi Bhardwaj, National Institute of Technology Kurukshetra; Neeraj Kaushik, National Institute of Technology Kurukshetra

With the rapid development in m-technology (mobile technology), food delivery service platforms are increasing and becoming more popular. These apps allow users to order food, read reviews, and share their opinions, including app functionality, delivery time, food quality, customer service, etc. In that case, analyzing the sentiment expressed in user reviews can provide valuable insights into customer satisfaction, preferences, and app performance. The researcher studied users' sentiments during the COVID-19 crisis, but limited studies were found that analyzed user's sentiments after the pandemic using a frame of topic modeling. This study conducted sentiment analysis on the dataset of user reviews for popular food apps. Food apps have emerged as essential tools for food exploration in the age of digital eating. This study focuses on understanding user sentiments and finding hidden topics related to platform performance. For this, we used different packages of R-studio to extract, report, and visualize hidden topics and sentiment analysis based on Google Play Store reviews of popular FDAs. The result of this study will provide insights to service providers to improve their strategies according to customers' emotions and help end users understand the new trends running in the market and on different platforms.

TS9-5:

When Readiness Fails Strategy: A Strategic Analysis of Ethanol Blending Implementation in India

Sameer Rajan Dixit, JBIMS; Chandrahauns R. Chavan, JBIMS; Srinivasan Iyengar, JBIMS; Kavita Laghate, JBIMS

India's ambitious Ethanol Blending Programme (EBP) represents a landmark policy intervention designed to reduce fossil fuel dependency, promote rural income through biofuel sourcing, and advance the nation's sustainability agenda in line with Atma Nirbhar Bharat and Vision@2047. However, despite its sound technological and environmental rationale, the policy's implementation trajectory has exposed critical strategic and governance gaps. This paper undertakes a strategic analysis of India's ethanol blending initiative through the lens of readiness, stakeholder engagement, and adaptive governance.

The study argues that the program's limited public acceptance and uneven adoption stem not from scientific or economic inefficiencies, but from an underestimation of behavioural readiness and stakeholder preparedness. By applying frameworks of strategic execution, change management, and policy alignment, the paper examines how insufficient communication, lack of phased implementation, and reactive policy timing particularly in response to global oil tariffs and shifting import dependencies undermined the program's intended outcomes.Drawing on secondary data, policy documents, and comparative analyses of similar global transitions, this research identifies the gap between strategic intent and executional reality within India's governance ecosystem. The findings emphasize that sustainable policy transformation requires a calibrated blend of technological feasibility, public education, and institutional coordination.

The paper concludes by proposing a Strategic Readiness Model for Public Policy Implementation, a framework integrating strategic foresight, stakeholder management, and participatory communication. This model provides a roadmap for policymakers to navigate large-scale national transitions with inclusivity and resilience. The study contributes to ongoing debates on holistic strategic decision-making, sustainability-driven governance, and policy innovation key pillars for achieving a Viksit Bharat by 2047.

TS9-6:

Re-imagining India's Tourism Landscape: A Holistic Review of Public Policy, Public–Private Partnerships, and Tourism Infrastructure in India

Yash Manwar, Veermata Jijabai Technological Institute; Prapti Gaikwad, Veermata Jijabai Technological Institute; Aastik Pol, Veermata Jijabai Technological Institute; Mahendra U. Gaikwad, Veermata Jijabai Technological Insttute; Raut Dadarao Niwrutti, Veermata Jijabai Technological Institute

India's tourism sector, enriched with diverse landscapes, cultural heritage, and spiritual depth, holds immense potential to emerge as a major driver of global economic growth. However, persistent challenges in development, governance, and infrastructure management continue to limit its full potential. This review provides a holistic and critical examination of existing literature to identify the strategic pillars necessary for reimagining India's tourism landscape. It consolidates current knowledge, uncovers systemic shortcomings, and highlights research gaps across three interconnected dimensions—public policy, public–private partnerships (PPPs), and tourism infrastructure development. By analyzing their intersection, the study seeks to bridge the gap between policy formulation and practical implementation. Adopting a systematic literature review (SLR) approach, the analysis draws from academic research, policy reports (including those from NITI Aayog), and relevant scholarly works. The integrated framework combines theoretical, conceptual, and empirical

perspectives to provide evidence-based insights. Specifically, the literature investigates the rationale, mechanisms, and outcomes of tourism-related public policies, examines systemic risks within PPP models, and reviews empirical evidence from tourism infrastructure projects. Findings reveal a critical disconnect between policy design and grassroots implementation. Achieving sustainable tourism development requires strong alignment between strategic policy intent and the execution integrity of PPP initiatives. PPP integration in tourism has emerged as an effective tool to enhance competitiveness, improve visitor experience, and embed sustainability indicators ensuring long-term social and environmental benefits. The study concludes that India's tourism future depends on addressing structural inefficiencies, managing financial risks, and strengthening policy execution. Key recommendations include standardizing risk-sharing frameworks in PPP contracts, adopting digital self-declaration compliance systems to support microentrepreneurs, and aligning PPP objectives with national development programs to ensure financial viability, sustainability, and inclusive growth.

TS9-7:

Culinary Culture and Food Tourism: An Empirical Exploration of Ahmedabad's Street-Food Experience

Sonali Ramchandani, Gujarat University; Nilam Panchal, Gujarat University ;Dipali Rana, Gujarat University

The city of Ahmedabad, the first UNESCO World Heritage City of India, is well known for the vibrant street-food scene found in locations like Manek Chowk, Law Garden, etc. which are the most popular street-food destinations for visitors to this area. Since there is an increasing focus on experiential travel and food-related travel, it is becoming increasingly important to understand how travelers perceive Ahmedabad's street-food scene as food is a critical component of engaging with heritage. Although Ahmedabad has a strong and well-known street-food culture, there is very limited empirical research available on its food-tourism practices. This study analyzed tourist perceptions of Ahmedabad's street-food scene based upon tourist street-food consumption patterns, perceptions regarding authenticity, and perceptions regarding safety/hygiene, as well as their behavioral intentions. A qualitative and quantitative approach was used to collect data from tourists across various areas where street food is sold; semi-structured interviews with street-food vendors, and other key stakeholders (such as the AMC, Gujarat Tourism, and food tour operators). The sample included 150 tourists, 50 street-food vendors and 50 other key stakeholders. Results of this study demonstrate several influences of tourists' choice of food including the need for tourists to have a balanced view of the desire for culturally authentic street foods vs. safety and cleanliness concerns. Recommendations based upon results of this study can be made for policy makers and industry stakeholders to improve tourist experiences when consuming street foods in Ahmedabad, develop stronger food safety practices, and promote the culinary heritage of Ahmedabad while maintaining the cultural identity of the city and providing products that meet today's traveler expectations.

TS9-8:

Strengthening Tribal Entrepreneurship Through Strategic Capability Development: Insights from Field Evidence in Tribal Micro-Enterprises

Pandavula Pallavi, IIM Jammu

Purpose: The study is a detailed examination of the three tribal micro-enterprises at Bhadrachalam, i.e. millet biscuits, multi-grain ready meals, and herbal soaps, with an aim to understand the development of tribal entrepreneurship through strategic interventions and the growth of dynamic capabilities. Methodology: This qualitative field research was conducted through visits to the sites, gathering data by direct observation, and the process of interaction with the production units .The research was based on the Dynamic Capabilities Framework, which involves sensing, seizing, and transforming. Findings: These businesses are instrumental in the maintenance of their communities, and they have a fair degree of access to region resources. However, they confront issues in branding, packaging, and digital world engagement. They are facing difficulties of expanding beyond,thus their growth is limited. To stay competitive in the market, companies need to take strategic decisions. These decisions will include upgrading packaging, making their products more attractive, extending their online and retail channels, and skill development. Limitations: This study is limited to a specific geographic region and is mostly based on qualitative observations, thus may not capture all variations.

Panel-B

Technical Session Chair

- Prof Ashutosh Kumar Sinha,IIM Lucknow

ABSTRACTS:

TS9-9:

Green Finance and the Transition to Net-Zero Banking in India: A Strategic Roadmap for 2047

Shraddha Srivastava, Jaipuria School of Business; Parthvi Singhal, Jaipuria School of Business; Piyush Singh, Jaipuria School of Business

India's commitment to achieving net-zero emissions by 2070 and its broader vision of Viksit Bharat @ 2047 underscore the need for a sustainable transformation of the financial sector. This study examines the evolution, structure, and strategic orientation of green finance within India's banking system and proposes a comprehensive roadmap for transitioning toward net-zero banking by 2047. Using secondary data from the Reserve Bank of India, SEBI's Business Responsibility and Sustainability Reports (BRSR), corporate disclosures, and international databases such as the World Bank, BIS, and Refinitiv ESG, the study employs trend analysis, content review, and global benchmarking methods. Findings indicate a gradual expansion of green credit and investments rising from ₹20,000 crore in 2015 to nearly ₹3 lakh crore in 2024, yet these remain marginal relative to total bank lending. Public sector banks dominate in volume but lag in ESG integration, while private banks exhibit stronger alignment with global sustainability frameworks. Policy and governance gaps persist, notably the absence of a unified green taxonomy, inconsistent disclosure standards, and inadequate climate-risk assessment mechanisms. Drawing from best practices in the EU and ASEAN, the study proposes a three-phase roadmap—foundation (2025–2030), acceleration (2030–2040), and maturity (2040–2047)—to guide India's banking sector toward sustainable, transparent, and net-zero-aligned operations. The paper contributes to the discourse on strategic green finance by linking financial performance, governance, and policy

coordination as key enablers for achieving India's long-term environmental and developmental goals.

TS9-10:

Algorithmic Trading Under Watch: Mapping the Evolution of Regulatory Framework through SLR

Reetika, University of Jammu

Purpose- This study conducts a systematic literature review on the regulatory landscape of algorithmic trading, synthesizing global perspectives to understand how regulatory frameworks have evolved to address emerging risks in the trading ecosystem and balance innovation with accountability and investor protection.

Design/methodology/approach- Drawing on Web of Science journal articles, the review follows a PRISMA guided SLR methodology to map the evolution of regulatory landscape in major financial jurisdictions, including the United States, the European Union and India. A total of 49 papers were analyzed after title and abstract screening. The analysis identifies emerging regulatory themes such as algorithmic accountability, market surveillance, risk controls, co-location norms, and market integrity safeguards.
Findings- The findings reveal a gradual transition from reactive, compliance-driven regulation towards proactive and risk-based governance. Initially regulatory authorities worldwide introduced various measures, such as financial transaction taxes, order-to-trade ratio fees, order cancellation charges, and minimum resting times, to curb potentially harmful high-frequency trading (HFT) activities. At present, regulatory authorities are placing greater emphasis on promoting transparency, fairness, and accountability in financial markets. Their focus lies in mitigating market volatility and manipulation arising from algorithmic trading while striving to balance innovation with investor protection through the implementation of robust risk controls and monitoring frameworks. Nevertheless, significant challenges persist, including cross-border harmonization, real-time supervision, and managing ethical implications of algorithms in trading.
Policy Implications-The study underscores the need for adaptive and technology-enabled regulatory frameworks that balance market innovation with systemic stability and investor protection. Policymakers should focus on developing global regulatory coherence, promoting algorithmic audit mechanisms, and proactive regulatory supervision to foster investor trust and market stability.
Originality/Value- This paper provides a comprehensive synthesis of how global regulators are responding to the challenges posed by algorithmic and high-frequency trading (HFT). It contributes to the discourse on responsible digital finance, offering insights for policymakers, regulators, and market participants seeking to balance innovation with accountability and investor protection.
Keywords: Algorithmic Trading, High-frequency trading, Regulation, Financial markets, Systematic Literature Review.

TS9-11:

Mapping Stakeholder Engagement Mechanisms for Shared Value in India's Financial Inclusion Ecosystem: A Conceptual Framework

Kalindi Arora, Malaviya National Institute of Technology Jaipur; Shridev Devji, Malaviya National Institute of Technology Jaipur; Shweta Sharma, Malaviya National Institute of Technology Jaipur

The financial inclusion ecosystem in India has grown tremendously due to innovations like Aadhaar-enabled identification, the Pradhan Mantri Jan Dhan Yojana (PMJDY) and the Unified Payments Interface (UPI). Nonetheless, the gaps in usage, lack of trust, and barriers in socio-cultural dimension make meaningful usage of formal financial systems still unattainable. The paper is a conceptual piece that discusses the role of stakeholder engagement (including communication, consultation, collaboration, and co-creation) as an agent of shared value in the inclusive finance sector in India. That is based on the stakeholder theory, shared value theory, and institutional perspectives, the study summarizes the recent literature and secondary evidence to elucidate the major mechanisms around how engagement can improve product relevance, trust building, financial capacity, digital inclusion and less operational costs. The discussion presents the contextual factors of India as moderate in its influence on the operation of the Uber app and digital markets, such as the quality of regulatory systems, cultural values, technological availability, and informal organizations. The paper suggests a conceptual framework that combines the engagement processes and value-creation pathways and contextual moderators and explains how financial institutions, fintech, government bodies, and community participants can proceed to co-create economic, social, and institutional value together. The model provides theoretical progress and practical perspectives of developing inclusive and sustainable financial policies in India. Recommendations on future research that would be empirically validated are also proposed.

TS9-12:

Conceptualizing a Responsible Business: Does (should) strategy get a seat at the table?

Ashish Goel, IIM Sirmaur

Responsible Business (RB) has become a catchall buzzword to denote the responsibility of businesses towards minimizing the damage resulting from their operations and increasing the well-being for different sections of society. In research literature the idea of RB has been conceptualized based upon two perspectives; one that takes refuge in the stakeholder theory and the other that draws upon the exhaustive body of knowledge on corporate social responsibility (CSR). The former posits value creation and strategy as inherently connected to the core of RB whereas the latter does not necessarily consider this as a pre-requisite. While academic debate on this has led to arguments supporting each perspective, there is a lack of evidence on this subject in sources outside research literature. The current research addresses this gap by systematically analysing how RB has been conceptualized or defined in wider discussion on responsibility of businesses, especially exploring any role of value creation or strategy. To do so, description of RB from twenty-five different sources, including practitioner, institutional, and government or policy sources, were systematically analysed. The research finds that CSR-based as well as stakeholder theory-based conceptualizations of RB co-exist but the former is far too common. This not only points to lack of standardization or wider acceptance on the idea of what a RB is but also to a fragmentation similar to that prevailing in the research literature. Moreover, it reveals that strategy often does not find a seat at the RB (discussion) table and presents arguments as to why this needs to change if the idea of RB is to actually contribute to addressing the grand challenges that the world is facing currently .

TS9-13:

From Policy to Portfolio: Stakeholder Value Creation through Innovation, Sustainability, and Resilience in India's Financial Markets

Surabhi Seth, Faculty of Management Studies

India's journey toward Viksit Bharat@2047 depends on the ability to create shared value linking innovation, sustainability, and governance through stakeholder-aligned financial systems. This study examines how India's financial markets embody and transmit these priorities by analyzing the dynamic interlinkages among the Nifty India Digital Index, Nifty100 Enhanced ESG Index, Nifty CPSE Index, MCX iCOMDEX Gold Index, and Nifty India Sovereign Green Bond 2033 Index. Using a Quantile Time-Frequency Connectedness framework, the paper decomposes volatility spillovers across short, medium, and long-term horizons to reveal how different stakeholders, including private, public, and policy-driven entities, interact under evolving market conditions. Rooted in stakeholder theory and modern portfolio theory, the study aims to illustrate how policy intent, institutional behavior, and market response converge to promote the sustainable growth of India. The findings highlight that stakeholder-aligned assets transmit information and confidence throughout the system, serving as stabilizers during periods of uncertainty.

TS9-14:

Importance of Decentralized Planning in Terrorism Inflicted Societies: A Mixed-method Multi-level Exploration

Neeraj Kumar, IIM Jammu

Purpose

This study emphasizes the need for bottom-up policy planning in conflict-ridden societies. Unlike centralized, macro-level structures that dominate governance in terrorism-affected regions, bottom-up frameworks are more grounded, realistic, and responsive to the local forces that sustain armed violence. The research focuses on Jammu and Kashmir (J&K) as the empirical field of study, with the objective of highlighting the significance of micro- and meso-level planning for addressing terrorism.

Design/methodology/approach

The research employs qualitative methods, combining reflexive autoethnography in J&K with a

comparative case study of the communist insurgency in Malaysia (1946–1989). Additionally, panel data spanning 25 years of terrorism incidents in J&K is analyzed to explore the correlation between terrorism and socio-economic or political indicators. The theoretical foundation is drawn from the 3N model of terrorism (need, network, and narrative) and the oil spot strategy used in counterinsurgency contexts.

Findings

The analysis demonstrates that macro-level factors such as broad socio-economic and political conditions do not significantly explain the persistence of militancy in J&K. Instead, the findings reveal that psychosocial dynamics at the micro and meso levels play a more critical role in sustaining conflict. The study shows that decentralized and context-specific planning approaches are better suited to mitigating terrorism in such environments.

Originality/value

This research is the first to empirically examine the role of micro- and meso-level planning in J&K, using both qualitative and quantitative evidence. By integrating public policy frameworks with terrorism studies, it provides a novel perspective that bridges these domains. The study contributes to theory and practice by highlighting the importance of grassroots-oriented strategies in conflict management, offering new insights for policymakers and scholars of public policy and terrorism.

TS9-15:

Smart cities and the financing challenge: Role of public-private-partnership for sustainable urban growth

Desh Shubham Upadhyay, IIT Kanpur; Ramswarup Arjunsingh Bhaskar, IIM Jammu

As urbanisation accelerates, building sustainable, inclusive, and efficient cities has become a defining challenge for public policy and development, more specifically in the emerging economy context. Financing such large-scale smart city initiatives has become a critical challenge and the Ministry of Housing and Urban Affairs (MoHUA), Government of India, through its Smart City Mission (SCM) have exercised innovative mechanisms to overcome fiscal constraints and governance complexities. This study examines the role of those innovative financing mechanisms, including Public-Private Partnerships (PPPs), in scaling smart city infrastructure projects across India through SCM.

To evaluate their effectiveness, the study conceptualises and employs a hybrid performance assessment framework integrating KPIs, Life-Cycle Process Evaluation, and the Performance Prism, enabling a multidimensional analysis of financial, social, and sustainability aspects.

Using a mixed-methods approach, the research draws on detailed data collected from municipal smart cities, including Indore, Bhopal, and Pimpri-Chinchwad, supplemented with international case studies such as Canada Line (Vancouver), TransMilenio (Bogotá), and Southern Cross Station (Melbourne). The methodology integrates stakeholder interviews, project documentation, and performance

It is recognized that Public-Private Partnerships (PPPs) comprise just 2.6% of the number of projects under Smart City Mission, but the share of total investment nearly 6 indicates their value in capital intensive infrastructure. This may indicate a preference for PPPs in high-stakes, resource-heavy ventures. However, other financing instruments such as municipal and green bonds, or carbon credits are underexplored. Indore’s municipal green bond demonstrates, even in muted form, the unrecognized possibilities of these instruments. Supported by national and international evidence, the author argues that true urban transformation draws meaningful private investment only by customizing the triad of fiscal viability, fair allocation of risks, and responsible management.

Q & A Session

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