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# Dr Shantilal K Somaiya Research Conference

## Driving Business in the **Age of Technology** and **Sustainability**

22nd – 23rd January, **2026**

HYBRID MODE (Offline & Online)

Organised by

**Dr Shantilal K Somaiya School of Commerce and Business Studies,**

Somaiya Vidyavihar University, Mumbai.

IMPERIAL PUBLICATIONS

# Dr. Shantilal K. Somaiya Research Conference

# Driving Business in the Age of Technology and Sustainability

**ON**

**22nd – 23rd January, 2026**


**Edited by**

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**Organised by:**

Dr Shantilal K. Somaiya School of Commerce and Business Studies,
Somaiya Vidyavihar University, Mumbai.

**Dr. Shantilal K. Somaiya Research Conference**
**Driving Business in the Age of Technology and Sustainability**

**Author: Dr. Aparna Jain & Dr. Sachin Acharekar**



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# *PREFACE*

Rooted in the rich academic legacy of Somaiya Vidyavihar University and guided by its timeless motto, *“Knowledge Alone Liberates,”* the Somaiya Research Conference on *“Driving Business in the Age of Technology and Sustainability”* serves as a meaningful platform for scholarly dialogue, critical engagement, and responsible inquiry.

This e-compendium of abstracts presents selected scholarly contributions to the conference, all of which have undergone a structured peer-review process to ensure originality, relevance, and academic rigor. The volume reflects innovative thinking, research excellence, and contemporary relevance, showcasing diverse perspectives contributed by academicians, researchers, and industry professionals from varied domains.

The compilation adopts a multidisciplinary approach, encompassing areas such as finance, marketing, data science, general management, and case-based studies. The abstracts address contemporary business challenges and critically examine the role of emerging technologies including artificial intelligence, data analytics, digital platforms, and automation while integrating considerations of sustainability, governance, and ethical leadership. Both conceptual and empirical studies are represented, offering meaningful theoretical insights alongside practical and managerial implications.

This e-compendium underscores the importance of interdisciplinary research and industry–academia collaboration in advancing knowledge, informing managerial practice, and supporting policy formulation. By aligning technological innovation with sustainable business models, the collective research contributions promote evidence-based decision-making and long-term value creation.

It is envisaged that this e-compendium will serve as a valuable reference for researchers, educators, practitioners, and students, and will contribute constructively to ongoing scholarly discourse on technology-driven business transformation and sustainable development.

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# TRACK 1: MARKETING

# CONSUMER BEHAVIOUR TOWARDS VEGAN AND PLANT-BASED PRODUCTS: A BIBLIOMETRIC ANALYSIS

**Ravi Chavda & Dr Aparna Jain**
Dr Shantilal K Somaiya School of Commerce and Business Studies

**ABSTRACT**

**Purpose:**
Interest in vegan and plant-based products has grown rapidly in recent years alongside rising concerns about health, sustainability and ethics. As a result, research on consumer behaviour towards these products has expanded across multiple disciplines. This study aims to provide a clear overview of how this body of research has developed, identify its main themes, and highlight key contributions through a bibliometric analysis.

**Design/methodology/approach**
The study is based on publications retrieved from the Scopus database using a structured TITLE-ABS-KEY search combining terms related to consumer behaviour (such as purchase intention, perception, acceptance, and adoption) with terms related to vegan and plant-based products (including veganism, plant-based foods, meat alternatives and meat substitutes). The final dataset includes 1577 English-language articles and review papers published between 2015 and 2025 across fields such as business and marketing, food and agricultural sciences, social sciences and psychology. Bibliometric analysis was carried out using R Studio with the Biblioshiny package.

**Findings**
The results show a steady and substantial increase in research output over the study period, indicating growing academic and practical interest in plant-based consumption. The literature is highly interdisciplinary, bringing together insights from marketing, food science and behavioural sciences. Prominent research themes focus on consumer acceptance and purchase intention, health and environmental motivations, ethical considerations, and sensory evaluation of plant-based and meat-alternative products. Over time, the focus of research has shifted from basic acceptance of plant-based products towards broader behavioural and sustainability-oriented perspectives.

**Originality/value:**
By systematically mapping a large and diverse body of literature, this study provides a consolidated and up-to-date overview of consumer behaviour research on vegan and plant-based products, offering a useful foundation for future academic and applied work.

*ISBN No: 978-93-91044-99-2*

# SOCIETAL CULTURE AND THE CONSTRUCTION OF BEAUTY STANDARDS: AN EMPIRICAL EXAMINATION OF PERCEPTION FORMATION

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## ABSTRACT

**Purpose:**
To investigate how the cultural standards dictate archaic beauty ideals and impact self-image, mental health, as well social acceptance of women in America. Through combining historical and contemporary perspectives it attempts to discover how notions of beauty might mirror general societal shifts on the one hand, aspects of personal happiness, on the other.

**Design/methodology/approach:**
A quantitative descriptive study design was used with 119 participants approached via structured questionnaires. Analyses were conducted using chi-square, ANOVA, Likert scales and ranking to determine relationships among variables. We also were advantaged by a systemic review of the theoretical underpinnings of 50 key studies which informed our understanding and framed results.

**Findings**
The study (N=119, primarily young adults aged 18-24 at 79% and 62% female) demonstrates that cultural aesthetics persistently shape idealized beauty standards, while global media and digital experiences transform and intensify appearance pressures, with societal culture ranked as the primary driver by 43 respondents. Likert-scale responses indicated moderate agreement (means 2.47-2.98) on key factors like cultural influence on beauty perception, pressure to conform, frequent self-comparisons, and impacts on self-esteem, supported by significant ANOVA results ($F=3.07$, $p=0.0056$ for core items; $F=22.51$, $p\approx0$ for broader standards), highlighting differential effects across demographics such as gender, age, and comparison frequency with notable social and psychological consequences.

**Originality/Value**:
This study proposes the mediating effects of heritage and globalization on beauty beliefs and norms. It offers information and empirically based work that can assist in our comprehension of how very modern conceptions of beauty flows into mental health theory and self-identity formation. Implication These findings may have relevance for educators, practitioners, and policymakers who wish to foster a healthier sense of inclusion in beauty standards in both online and offline settings.

**Keywords**:
Beauty standards, Sociocultural factors, Cultural background, Globalization, Digital media, social movements, Diversity and inclusion, psychological well-being, Social behavior, Perceptions of beauty

*ISBN No: 978-93-91044-99-2*

# CLICKING ON CONSENT- UNDERSTANDING PRIVACY PROTECTION BEHAVIOUR IN INDIA'S DIGITAL LANDSCAPE

**Mitesh Bharwada**
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**Dr. Anjali Chopra**
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## ABSTRACT

**Purpose:**
Indian consumers routinely engage in internet usage for social media, e-commerce, over-the-top (OTT) entertainment, and browsing. This convenience comes with apprehensions regarding the misuse of personal data. Users frequently encounter unsolicited marketing, targeted advertisements, or sharing of personal data with third parties. This study investigates user views of online privacy, protective technologies, and identifies factors that influence the utilization of privacy and consent management tools.

**Study Design/ Methodology/ Approach:**
A literature review was followed by conducting in-depth qualitative interviews across age groups and gender. Using Grounded Theory and comparative analysis, a theoretical model was developed from emerging themes.

**Findings:**
The model identifies major factors facilitating and hindering the use of consent management solutions, and uncovers perceptual disparities based on demographics. It was determined that elements such as social influence, trust, and price value had minimal impact, however performance expectancy, facilitating conditions, privacy attitudes, and fatigue were important contributors. The significance of each of these factors was seen to be differing between age groups and gender.

**Research Limitations/ Implications:**
Privacy protection encompasses a complex array of factors that affect user behaviour. User responses indicate significant variations in opinions and perceptions among different user group demographics. The study suggests potential significance; however, it remains predominantly directional due to the inherent limitations of qualitative research.

**Practical implications:**
The findings offer actionable insights for businesses and policymakers. Businesses should streamline permission processes for people who are privacy-conscious yet find them challenging. Designs that respect privacy can augment trust and loyalty among customers. Marketing methods such as tele-calling and email

outreach ought to transition to permission-based methodologies. For policymakers, the study highlights the need for targeted awareness campaigns and educational programs to promote informed digital behaviour. By aligning product design and outreach with user privacy expectations, companies can enhance customer loyalty, while regulators can strengthen data protection practices across India's growing digital ecosystem.

**Social Implications**:
This study emphasizes the societal need for stronger digital literacy and privacy awareness among Indian consumers. By uncovering barriers to consent tool adoption, it highlights the risk of widening trust gaps in online interactions. Promoting inclusive privacy solutions can reduce vulnerability to data misuse and foster a culture of informed digital behaviour. These insights can help shape social norms around ethical data practices, ultimately contributing to a safer and more equitable digital ecosystem.

**Originality and Value**:
Most prior research on online privacy is concentrated on privacy paradox and social media privacy strategies. It usually focuses on younger users, frequently neglecting wider demographics and the Indian context. This study addresses the gap by examining the uptake of permission technologies, essential for privacy management. With the implementation of India's Digital Data Protection Bill and Act, 2023 being notified in November 2025, the timing of this study is very appropriate.

**Keywords: -** Online Privacy, Consent Management, Personal Data Protection, Unsolicited Marketing, Privacy Law

**Paper type** – Qualitative Research Paper

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# KEY FACTORS INFLUENCING COSMETICS PURCHASE IN OMNICHANNEL RETAILING: A SYSTEMATIC REVIEW

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**ABSTRACT**

The cosmetics industry has undergone a huge transformation driven by digitalization, personalisation and the rapid evolution of omnichannel retail formats. Understanding the factors influencing the purchase of cosmetics across the integrated retail channels has become important for researchers and practitioners. The purpose of this study is to systematically review and synthesize the factors influencing the purchases in omnichannel retailing. In total 50 peer reviewed articles published between the years 2002 to 2024 with major papers published between 2013 to 2024 were identified and reviewed.

The reviewed studies were then aligned with the publication years, journal sources, methodological approaches, geographic contexts to provide a comprehensive overview of the research landscape. Results indicate that the earlier studies were either focused on the physical retail environments or the digital retail environments, but the recent studies have emphasized the integration of physical and digital touchpoints to create the seamless customer experience.

Although there are many studies explaining the consumer behaviour in an online context, few have synthesized the literature specifically from an omnichannel perspective.

This study represents the structured attempts to consolidate the state-of-the-art literature on cosmetic purchase behaviour in omnichannel retailing. Future research directions are proposed in terms of Theories, Context, Characteristics to advance both theoretical understanding and managerial practice in this emerging field.

# A STUDY ON THE IMPACT OF CRUELTY-FREE LABELLING, SUSTAINABLE PACKAGING AND CLEAN INGREDIENTS ON GEN Z'S WILLINGNESS TO PAY A PREMIUM IN THE COSMETICS INDUSTRY

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**ABSTRACT**

**Purpose:**
With sustainability and ethical consumption becoming a new form of defining consumerism in the world of cosmetics, Gen Z has become a particularly powerful generation, whose buying choices are conditioned by the positive environmental, ethical and health-based attitudes. But there is a lack of evidence comparing the relative economic impact of specific sustainability attributes on Gen Z's willingness to pay (WTP). This study analyses how the three attributes, namely, cruelty-free labelling, sustainable packaging and clean-ingredient claims influence willingness to pay (WTP) of Gen Z consumers.

**Study design/methodology/approach**:
The study used an online survey method to collect data from Gen Z consumers who use cosmetic products. The questionnaire captured the perceptions of three sustainability characteristics, including cruelty-free labelling, sustainable packaging and clean-ingredient claims, along with brand trust, perceived product value, price sensitivity, and willingness to pay (WTP) a premium. The multiple regression analysis was used to explore the direct impacts of every sustainability attribute on WTP. Mediation analyses were conducted to identify whether the perceived product value and the brand trust mediate the role of the sustainability attributes on WTP, while the moderation analysis evaluated whether price sensitivity weakens these relationships. Mediation and moderation analyses were all performed on SPSS, through the PROCESS macro, to have a good estimation of indirect and conditional effects.

**Findings**:
The results reveal that the three attributes have a significant positive effect on WTP, but the effects differ in magnitude. The strongest premiums are produced by cruelty-free labelling and clean-ingredient claims, which indicate the strong interest of Gen Z in animal welfare and ingredient safety. The effect of sustainable

packaging on WTP is relatively smaller, though it boosts it, presumably because perceived trade-offs exist with convenience, product durability, or novel package designs. Findings of mediation demonstrate that the positive impact of sustainability attributes on WTP is partially due to perceived product value and brand trust, which imply that ethical information supports consumer belief in product integrity. Moderation analysis demonstrated that higher price sensitivity significantly weakens these relationships, highlighting heterogeneity within Gen Z.

**Originality/value**:
This study contributes to the existing body of literature on sustainable consumption by offering comparative, attribute-focused results on what influences Gen Z's tendency to pay more. The results offer guidance to cosmetic brands interested in creating credible and high-impact sustainability strategies that appeal to younger consumers and would help create competitive differentiation.

# PSYCHOLOGICAL DRIVERS AND BARRIERS OF CONSCIOUS CONSUMPTION OF ORGANIC GROCERY PRODUCTS AMONG URBAN MILLENNIALS: A SYSTEMATIC LITERATURE REVIEW

**Dr. Ram Kishen Y* & Ms. Smidhi Mehra****
KJ Somaiya Institute of Management

**ABSTRACT**

**Purpose**
The continuous experiment and evolution of the food market as a whole reflects the growing importance brands are placing on environmental sustainability, personal wellness, and food safety. Within consumer demographics, millennials have turned up as pivotal agents propelling the demand for health-oriented and ethically manufactured food. The purpose of this Systematic Literature Review (SLR) is to consolidate global evidence on the mechanisms that directly influence the conscious consumption of organic grocery products among urban millennials. This generation demonstrates awareness around sustainability and clean eating, but still there remains a lack of consistent consumption of organic food products. This review integrates empirical research as well as theoretical frameworks to identify the dominant psychological drivers, resistance factors, and unresolved research gaps.

**Approach**
As per PRISMA guidelines, an SLR was executed across Scopus, Web of Science, Taylor & Francis, ScienceDirect, and Emerald Insight. Peer reviewed studies spanning 2013-2024 were evaluated using prespecified inclusion criteria based on young adults, organic grocery purchasing, behavioral aspects and quantitative or qualitative investigations. From 1,187 initial records, 62 papers were included and synthesized using thematic and categorical analysis. The review framework surrounds Theory of Planned Behavior (TPB).

**Findings**
The SLR compiles five major psychological drivers : wellness consciousness, sensitivity towards environment, reliability in organic accreditation and perceived behavioral control. The factors that lead to resistance include financial sensitivity, diminished institutional credibility, habitual purchasing of conventional groceries, as well as a preconceived notion of inauthentic labels.

**Research limitations/implications**
The review is exclusively built on English language publications and takes urban millennials as the target group. However, it enhances comprehension by integrating TPB, VBN and credibility perspectives into a structured model of conscious organic consumption.

**Practical Implications**

Bluntness in prioritizing transparent certification communication, instilling trust factor in the consumers regarding information displayed on labels, being digitally traceable, and psychographically calibrating marketing methodologies should be done.

**Social implications**

Youth led advocacy methods, running sustainability drives on- campus, and including real world scenarios in classroom learnings can amplify organic food consumption and position sustainable consumption as full unit effort. Additionally, results provide evidence in favor of policies and programs aimed at promotion of sustainable consumption.

**Originality/value**

This SLR is among the inaugural attempts to comprehensively map psychological drivers and barriers of organic consumption specifically for the millennials across global contexts.

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# ANALYZING THE IMPACT OF PRIDE MARKETING AND BRAND ACTIVISM ON PURCHASE INTENT AMONG INDIAN CONSUMERS: A MIXED-METHOD APPROACH

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**ABSTRACT**

The purpose of this study is to explore the consumer response to Pride Marketing and Brand Activism; a new phenomenon is emerging in the marketing strategy. The LGBTQ+ community is increasingly being represented and targeted by various brands and businesses responses from the audiences. Consumers today, especially millennials, expect brands to take a stand on such socio-political issues. Millennials feel that the onus is on them to be a force of good and be the purveyors of change and hold brands responsible for the stands they take. Brands identify this expectation of consumers to take a stand and often engage in activist campaigns. But how these campaigns are perceived by the targeted millennials is dependent on a plethora of factors like education & awareness levels, income brackets, political leanings, etc. September 6, 2018, marked a major victory for LGBTQ+ activists pan-India as the Supreme Court of India decided to overturn a 157-year-old legislation by decriminalizing Sect. 377. The aim of this study is to identify how Indian millennials perceive LGBTQ+ representation in advertising and to correlate these findings with their idiosyncrasies that are responsible for shaping their perceptions and beliefs and understand how these have an impact on their purchase decisions. This Study has been done through primary research and a sample size of 300 respondents and the data has been analyzed using HTAB (Hypothesize, Test, Action, and Business) The major research findings are that the millennials go to great lengths and do not mind spending extra amount on the brands that indulge in Pride Marketing and Brand Activism. The future studies can highlight the major factors that influence the Brand Activism and Pride Marketing in Pan India studies, as this study was restricted only to Western India due to paucity of time.

**Keywords:** Pride Marketing, Brand Activism, LGBTQ+ Representation, Consumer Perception, Millennial Attitudes.

# A STUDY ON ROLE OF PRICING & SOCIAL FACTORS ON FAST FASHION PURCHASES AMONG GENERATION - Z

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**ABSTRACT**

Generation Z – Born after 1997, popularly known as "Gen-Z", considered as one of the most dynamic consumer generations and dynamic consumer segment. Their fashion and choices are shaped by social influences and economic considerations particularly through digital platforms. From a societal perspective, understanding the interplay between economic and social drivers of consumption can support more sustainable consumer education and ethical marketing practices in fast fashion industry. This study contributes original value by integrating economic and social influence perspectives into a unified framework, offering a nuanced understanding of Gen Z's fast fashion purchasing behaviour in digital age. The primary objective of this research is to investigate how price sensitivity, peer influence & social media collectively influence the purchase behaviour of Gen Z consumers towards fast fashion brands. Adopting a quantitative approach, preliminary observations suggest that pricing alone does not fully explain Gen Z's purchasing behaviour. Instead, social validation & peer influence appear to exert a moderate effect on the relationship between pricing perceptions & purchase behaviour. The study is constrained by its focus on urban Gen Z consumers and thus recommends future research incorporating cross-cultural & intergenerational samples to enhance generalizability. The anticipated findings are expected to offer valuable implications for marketers & fashion retailers seeking to develop pricing & branding strategies that integrate affordability with social appeal.

**Keywords:** Fast Fashion, Gen Z, Consumer Behaviour, Sustainability

# GEN Z'S CONSCIOUS CONSUMPTION: MARKETING INFLUENCES AND BEHAVIOURAL FINANCE INSIGHTS ON DECISION-MAKING

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**ABSTRACT**

Gen Z represents a rapidly influential consumer group whose purchasing choices are shaped by a unique blend of value-driven preferences, digital connectedness, and heightened social and environmental awareness. The purpose of this study is to explore how marketing influences and behavioural finance factors shape Gen Z's conscious consumption and financial decision-making**.** The study aims to understand the psychological, emotional, and cognitive drivers behind Gen Z's preference for sustainable and ethically responsible products. The study will be descriptive in research. The data collection will be based on primary and secondary data. Primary data will be collected through the questionnaire method from the Individuals belonging to Gen Z (approximately ages 18–28), secondary data from books, articles, journals, magazines, etc. The Sample Size will be 200 through random sampling. The Limitations are the study primarily focuses on Gen Z consumers, and findings may not be applicable to other age groups or broader population segments. The study will be conducted in Navi Mumbai only. The study is expected to reveal which marketing strategies which influence Gen Z's conscious consumption behaviour. The research will likely highlight the behavioural biases that play a significant role in Gen Z's financial decision-making related to sustainable and ethical products. The findings are anticipated to demonstrate how marketing cues and behavioural biases interact, showing that Gen Z's decisions are influenced by a combination of emotional, psychological, and cognitive processes. The social implications underline the potential of Gen Z to drive large-scale behavioural shifts toward sustainability, ethical production, and responsible consumption. The originality and value of this research lie in its interdisciplinary framework that bridges marketing psychology with behavioural finance. The study contributes new theoretical insights that explain how Gen Z evaluates financial and ethical trade-offs in modern marketplaces.

**Keywords: G**en Z, Conscious Consumption, Behavioural Finance, Marketing Psychology, Sustainable Buying Behaviour,

# TECHNOLOGY ADOPTION IN RETAIL SUPPLY CHAINS: A MIXED-METHODS ANALYSIS OF TOE FACTORS DRIVING AI AND BLOCKCHAIN INTEGRATION

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**ABSTRACT**

**Introduction**

The rapid digitalization of retail supply chains has intensified the adoption of Artificial Intelligence (AI) and blockchain technologies to enhance efficiency, transparency, and sustainability. However, empirical evidence explaining the determinants and outcomes of such adoption in organized retail remains limited.

**Purpose**

This study aims to examine the technological, organizational, and environmental factors influencing the adoption of AI and blockchain in retail supply chains and to assess how these technologies contribute to operational efficiency, transparency, and sustainable supply chain practices.

**Research Methodology**

A mixed-methods research design guided by the Technology–Organization–Environment (TOE) framework was employed. The qualitative phase involved in-depth interviews with 40 organized retailers, analyzed using NVivo software to identify key adoption drivers and challenges. Insights from the qualitative analysis informed the development of a structured questionnaire. The quantitative phase comprised data from 250 organized retailers, analyzed using Exploratory Factor Analysis (EFA), Confirmatory Factor Analysis (CFA), and path analysis to validate constructs and examine relationships among TOE factors and digital adoption outcomes.

**Importance of Research**

The study provides empirical validation of the TOE framework in the context of AI and blockchain adoption within retail supply chains. By integrating qualitative insights with quantitative rigor, it advances theoretical understanding of digital technology adoption while offering evidence-based managerial guidance for strategic decision-making in retail supply chain transformation.

The research focuses on organized retail firms operating in India and examines AI and blockchain adoption from a supply chain perspective. The findings are particularly relevant to retailers, technology vendors, and policymakers seeking to promote digital innovation and sustainable supply chain practices, while also providing a foundation for future cross-sectoral and longitudinal research.

**Keywords:** Retail Supply Chain Management, Artificial Intelligence and Blockchain, TOE Framework, Digital Business Strategy Adoption, Sustainable Supply Chain Innovation

# GREEN PREMIUM: WHAT DRIVES GEN Z TO PAY MORE FOR SUSTAINABLE FMCG PRODUCTS?

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**ABSTRACT**

**Introduction:**
Amid rising environmental concerns, sustainability has emerged as a core value among consumers—especially Generation Z—who demonstrate growing interest in eco-friendly consumption. The Fast-Moving Consumer Goods (FMCG) industry, while vital to the global economy, remains a key contributor to environmental degradation, particularly through plastic waste. As such, the shift toward sustainable alternatives is both timely and critical. Research indicates that Gen Z consumers, defined as individuals born between 1997 and 2012, are more environmentally conscious than previous generations and are increasingly willing to pay a premium for sustainable products. However, despite high environmental concern, an intention-action gap persists in actual purchasing behavior, especially in complex urban settings like the Mumbai Metropolitan Region (MMR). This study investigates the drivers influencing Gen Z's willingness to pay (WTP) a premium for sustainable FMCG products in the MMR, exploring how environmental concerns, green future estimations, green perceived benefits, green perceived quality, and social influence shape this willingness.

**Purpose of the study**:
The purpose of this study is to examine the key psychological and social drivers influencing Gen Z consumers' willingness to pay a premium for sustainable fast-moving consumer goods (FMCG) in the Mumbai Metropolitan Region. Specifically, it investigates the role of Environmental Concerns, Green Perceived Benefits, Green Perceived Quality, Green Future Estimations, and Social Influence in shaping purchase behavior. By identifying and validating these constructs, the study aims to provide insights for

marketers and policymakers on how to effectively engage environmentally conscious Gen Z consumers and promote sustainable consumption in one of India's most dynamic urban regions.

**Research methodology:**
A structured quantitative survey method was employed to examine factors influencing Gen Z's willingness to pay a premium for sustainable FMCG products in the Mumbai Metropolitan Region. The questionnaire was developed using validated scales from prior literature and refined through expert inputs and a pilot study involving 50 respondents. Data were collected using a non-probability purposive sampling technique targeting Gen Z consumers aged 18–27. After data cleaning and validation, a final sample of 1,075 responses was analyzed. The questionnaire included closed-ended items rated on a 5-point Likert scale, and statistical analyses such as EFA, CFA, and SEM were conducted.

The data analysis employed both Exploratory Factor Analysis (EFA) and Confirmatory Factor Analysis (CFA) to validate the six proposed constructs. EFA confirmed the unidimensionality of each construct, with all items demonstrating strong factor loadings and adequate sampling adequacy. Reliability analysis showed high internal consistency across constructs, with Cronbach's alpha and McDonald's omega values all exceeding acceptable thresholds. CFA further validated the measurement model, with all standardized loadings significant at $p < .001$ and model fit indices indicating a good fit (CFI = 0.991, TLI = 0.990, RMSEA = 0.031). The constructs were highly interrelated, suggesting a coherent underlying structure influencing Gen Z's willingness to pay a premium for sustainable FMCG products in the Mumbai Metropolitan Region.

**Findings:**
The study found that all six constructs—Environmental Concerns, Green Perceived Benefits, Green Perceived Quality, Green Future Estimations, Social Influence, and Willingness to Pay Premium—demonstrated strong reliability. Exploratory and confirmatory factor analyses confirmed the validity of the measurement model, with excellent model fit. High inter-factor correlations suggest these constructs are closely related in shaping Gen Z's sustainable purchase behavior, highlighting their collective influence on the willingness to pay more for eco-friendly FMCG products.

**Conclusion:**
The study concludes that Gen Z consumers in the Mumbai Metropolitan Region exhibit a strong inclination toward sustainability in their FMCG purchase decisions. Constructs such as environmental concerns, perceived green benefits and quality, future green expectations, and social influence significantly shape their willingness to pay a premium for sustainable products. The validated measurement model reinforces the relevance of these factors. These insights offer valuable guidance for brands and policymakers aiming to engage Gen Z through authentic and sustainability-driven strategies.

**Key Words:** Sustainable Consumption, Gen Z, Willingness to Pay Premium, Green Marketing, Consumer Behaviour

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# TRANSFORMING DIGITAL MARKETING THROUGH ARTIFICIAL INTELLIGENCE AND AUTOMATION

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## ABSTRACT

**Purpose:**
The purpose of this study is to examine how Artificial Intelligence (AI) and automation are transforming digital marketing practices, with a focus on enhancing personalization, improving marketing efficiency, and enabling data-driven decision-making. The study further aims to assess the strategic benefits, evolving challenges, and future implications of AI-enabled digital marketing for businesses aiming to maintain competitiveness in dynamic digital environments.

**Study Design/Methodology/Approach:**
This research is based on a descriptive and analytical approach using secondary data. Relevant literature, research articles, industry reports, and publications sourced from Google Scholar, ResearchGate, and academic journals were reviewed to analyze the applications, outcomes, and challenges of integrating AI and automation in digital marketing. The study synthesizes existing evidence to develop a comprehensive understanding of current trends, technological adoption, and future prospects in the field.

**Findings:**
The findings indicate that AI significantly enhances customer engagement through personalization, predictive analytics, automated customer interactions, and content generation. Automation streamlines repetitive marketing tasks, improves campaign execution, and contributes to higher marketing productivity and return on investment (ROI). The study also highlights a substantial increase in AI adoption among marketers, reflecting its growing role in strategic decision-making, campaign optimization, and customer experience enhancement.

**Research Limitations/Implications:**
This study is limited to secondary data and does not include primary research such as surveys or interviews. Future studies may incorporate empirical evidence, real-time case studies, or industry-specific data to measure the long-term effectiveness of AI-driven marketing strategies.

**Practical Implications:**
The research provides insights for marketers and businesses on leveraging AI tools for targeted marketing, customer retention, brand building, and operational efficiency. It offers recommendations for ethical and effective AI implementation aligned with organizational goals.

**Social Implications:**

AI-driven marketing influences consumer behavior, digital engagement patterns, data privacy concerns, and trust in AI-generated content. Ensuring responsible AI usage is essential for protecting consumer rights and maintaining digital well-being.

**Originality and Value:**

This study contributes to the existing body of knowledge by offering an integrated perspective on AI and automation in digital marketing, emphasizing ethical adoption, future innovations, and strategic value creation for businesses in the digital era.

# EMOTIONAL RESONANCE OF SUSTAINABILITY CAMPAIGNS: A QUALITATIVE STUDY OF YOUTH CONSUMER BEHAVIOUR IN MUMBAI

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**ABSTRACT**

Emotional resonance in advertising refers to an advertisement's ability to elicit strong emotional reactions from its audience, thereby increasing the likelihood that the message will be remembered and acted upon. Emotional resonance in sustainability campaigns is crucial for driving action by creating a deep, personal connection to environmental issues. The simple logic for this is to trigger feelings like empathy, responsibility, and hope. These campaigns use personal stories, visual media, and value-aligned messaging to make abstract problems feel urgent and personally relevant, transforming sustainability from an obligation into an internally motivated imperative. This study explores how youth consumer behaviour in Mumbai is influenced by the emotional appeal of sustainability campaigns. The study uses a qualitative research design to investigate how feelings like pride, empathy, guilt, and hope affect making environmentally conscious decisions. The results show that emotionally charged messages influence attitudes, raise awareness, and encourage sustainable consumption among young people living in cities. For educators, legislators, and marketers creating sustainability communications, the paper provides implications.

**Keywords:** Sustainability campaigns, emotional resonance, youth behaviour, qualitative study, consumer psychology, Mumbai.

# HUMAN VERSUS AI-DRIVEN PERSONALIZATION: A BAYESIAN META-ANALYTIC STRUCTURAL EQUATION MODEL OF TRUST, SOCIAL PRESENCE, AND ALGORITHM AVERSION

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## ABSTRACT

**Purpose**
This study investigates whether human-driven or AI-driven personalization generates stronger consumer responses across service contexts. Grounded in Social Presence Theory and Algorithm Aversion Theory, it examines how social presence and algorithm aversion jointly shape trust, engagement, and behavioural intention.

**Design/methodology/approach**
A Bayesian hierarchical meta-analysis, combined with meta-analytic structural equation modelling (MASEM), synthesised evidence from 15 studies ($N = 4{,}150$) across e-commerce, hospitality, healthcare, retail, and banking. Pooled effect sizes for human- versus AI-driven personalization were compared, mediation via social presence was tested, and moderation by algorithm aversion and industry context was assessed.

**Findings**
Human-driven personalization produced substantially stronger effects on trust and engagement (Fisher's $z = 0.472$) than AI-driven personalization (Fisher's $z = 0.319$), with a robust difference ($\Delta = 0.150$, $p < .001$). Social presence significantly mediated the personalization–trust pathway, while algorithm aversion weakened trust in AI-driven interactions. Industry context moderated outcomes, with hospitality and retail showing the strongest preference for human-led personalization.

**Practical implications**
The findings underscore the importance of hybrid personalization strategies that blend AI-driven precision with human warmth. Organisations should use explainable AI, incorporate social presence cues into automated systems, and rely on human involvement in emotionally sensitive touchpoints to strengthen trust and engagement.

**Originality/value**
This study provides one of the first Bayesian MASEM-based comparisons of human versus AI personalization. It introduces a dual-process socio-technical framework integrating affective (social presence) and cognitive (algorithm aversion) mechanisms, advancing theory on human–AI collaboration and offering actionable guidance for designing trustworthy personalization systems.

# BIBLIOMETRIC ANALYSIS- FUTURE RESEARCH PROPOSITIONS ON USE OF GENERATIVE AI IN MARKETING

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**ABSTRACT**

The objective of this study is to assess the current contemporary literature on Generative AI in marketing and to outline its future research trends using the Biblioshiny tool for bibliometric analysis and visualization with VOSviewer. A comprehensive bibliometric analysis was conducted using Google scholar of 271 articles from the timespan 2006 to 2024 extracted from key words such as generative AI, generative artificial intelligence, marketing intelligence, marketing AI. The analysis was carried out by performance analysis and science mapping. The study unravels pivotal roles of various authors, countries, publications, references in defining generative AI in marketing have been extensively mentioned in the study opening future research avenues for significant stakeholders dealing the phenomenon of marketing and AI.

**Keywords:** Bibliometric analysis, Biblioshiny, performance analysis, science mapping, Generative AI in marketing, VOSviewer

# BRANDING AND COMMUNICATION STRATEGIES IN MUTUAL FUNDS (INVESTOR MARKETING)

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**ABSTRACT**

**Purpose**:
Mutual fund investments are originally based on returns, security and liquidity. However, in today's highly competitive markets, it needs to pitch the investor not only on the performance but also on the reputation of brand, transparent communication (no hidden clause) and direct digitalization.

**Findings**:
The data from the respondents suggested that they voted greatly for the credibility in addition, trust to all branded products and marketing.

**Methodology**:
Purposive sampling were done among the investors from the metro cities like Mumbai, Delhi, Pune, Hyderabad and Bengaluru. The structure questionnaire were prepared and spread among the investors and data obtained from the respondents were analyzed and interpreted in this investigation.

**Research limitation**:
The observation and data recorded here collected from the respondents and they can be self-bias and mislead the actual data and results.

**Practical/Social Implication**:
The data suggest that around 35 million investors are only in India. Mutual funds' investments are acts as mediators of investments. The findings and results of this investigation will help investors and common people regarding the branding and credibility of mutual fund investment. In this modern era, digital marketing and mobile apps help to bridge the role played by the mutual fund, which is trust building.

**Originality and Value**:
In this investigation, we observed that customers or investors most probably trust branded products. The investor trust is greatly dependent on brand credibility. The study supports the notion, "Mutual Fund Brands are trust Marks".

**Keywords:** Mutual funds, branding, Strategies of communication, Investors, Marketing

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# INSTAGRAM FOOD TRENDS AND CONSUMER ENGAGEMENT IN THE INDIAN SNACK FOOD INDUSTRY

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**ABSTRACT**

**Purpose:**
The present study aimed to ascertain the modulation or effects of Instagram on the design of products, consumer interaction, and innovative transformation across India. It primarily aims to demonstrate how behavioural drift is influenced by trends initiated by consumers through Instagram and how these trends differ across the entire marketplace in manifesting brand strategies.

**Design/methodology/approach**:
Data was collected using a structured questionnaire through quantitative research design and contained responses from 307 active Instagram users, aged between 18 and 45, who are consumers of packaged snacks. The results underwent rigorous testing using descriptive statistics, correlation analysis, and multiple regression techniques.

**Findings:**
The results show that the presence of a brand on Instagram and the appearance of packaging predict how consumers perceive the design and innovativeness of the brand. Secondly, the continuum of trust in user-generated content has emerged as a predictor for consumer engagement and loyalty. Ironically, data suggest that the trust bestowed on an influencer activates impulse purchases, much more than the sheer number of followers that influencer possesses. Furthermore, elements of healthiness and sustainability have been previously demonstrated to be key antecedents of overall customer satisfaction and repurchase intention.

**Research implications**:
This study contributes to the burgeoning literature on social media marketing by focusing on the unique impact of Instagram in the Indian snack food segment. It has also become apparent that authenticity, trust, cutting-edge design, and sustainability all serve as pillars in the consumer decision-making matrix.

**Originality/value**:
This provides powerful empirical evidence regarding the transformative function of Instagram, into which packaged snack food branding strategies will be devised for India. Thus, users acquire valuable, actionable insight for both the academic scholar and the practising marketing manager.

**Keywords:** Instagram Marketing, Consumer Behaviour, Influencer Trust, Packaging Design, Brand Innovativenes

# THE ROLE OF SUSTAINABILITY SIGNALING IN BUILDING CONSUMER TRUST: EVIDENCE FROM INDIA

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**ABSTRACT**

**Purpose:**
With rising environmental awareness and digital scrutiny, firms in India are more and more using sustainability-related marketing claims to appeal to mindful consumers. However, the growing prevalence of exaggerated or misleading green claims has intensified consumer skepticism, making trust a critical issue. This study examines the role of sustainability signaling in building consumer trust in Indian markets and explores how consumers interpret and respond to different sustainability-related signals communicated by firms.

**Study Methodology:**
The study adopts a quantitative research design using primary survey data collected from Indian consumers across urban and semi-urban markets. Sustainability signaling is measured through marketing cues such as eco-labels, green advertising claims, and corporate social responsibility communication. Consumer trust is assessed using dimensions of credibility, integrity, and reliability. Statistical techniques including correlation and regression analysis are employed to examine the relationship between sustainability signaling and consumer trust.

**Findings:**
The findings indicate that transparent, consistent, and verifiable sustainability signals have a positive and significant influence on consumer trust. In contrast, vague or unsubstantiated sustainability claims tend to increase consumer skepticism and weaken trust. The results suggest that Indian consumers critically evaluate sustainability communication, and trust formation depends largely on the perceived authenticity of the signals conveyed by firms.

**Research Implications:**
The study is limited by its cross-sectional design and reliance on self-reported perceptions, which may restrict causal interpretation. Future research may extend the analysis using longitudinal or experimental designs to examine trust formation over time.

**Practical Implications:**
The study offers actionable insights for marketers, highlighting the importance of credible and evidence-based sustainability communication to build consumer trust and avoid greenwashing-related backlash.

**Social Implications:**
By emphasizing authentic sustainability signaling, the study supports responsible consumption and encourages ethical marketing practices in emerging markets.

**Originality:**
The study extends signaling theory by empirically examining the relationship between sustainability communication and consumer trust in the Indian context, contributing context-specific insights to the sustainability and consumer behaviour literature.

# IMPACT OF SOCIAL MEDIA MARKETING ON THE BUYING BEHAVIOUR OF YOUNG CONSUMERS – A STUDY IN INDIA.

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**ABSTRACT**

The study aims to examine the impact of social media marketing on the buying behaviour of young consumers in India. It seeks to understand how various digital marketing strategies, including influencer endorsements, online advertisements, and brand interactions on social media

platforms, influence the purchasing decisions of youth.

A descriptive research design was adopted for the study. Primary data were collected from 50 young respondents using a structured questionnaire. The data were analyzed through percentage analysis and graphical representation to identify the influence of social media marketing on consumer attitudes and buying intentions

The findings indicate that social media platforms, especially Instagram and YouTube, have a significant influence on young consumers' buying behaviour. Influencer recommendations, engaging content, and peer reviews enhance brand trust and directly affect purchase decisions.

Visual appeal and emotional connection through digital media were found to be key factors in motivating young consumers to purchase products.

The study was conducted with a limited sample size of 50 respondents, which may not represent the entire youth population of India. Future studies could include a larger and more diverse sample to enhance generalizability.

The results offer valuable insights for marketers to design effective social media strategies that resonate with young audiences. Understanding platform preferences and engagement patterns can help businesses improve brand loyalty and marketing efficiency.

The research highlights the growing influence of digital media on youth culture and social behaviour, reflecting how online interactions shape identity and lifestyle choices.

This study provides an in-depth understanding of the evolving consumer psychology of young Indians in the digital era and contributes to existing literature on social media marketing effectiveness.

# MEASURING DIGITAL MARKETING MATURITY IN ORGANIZED RETAIL: A STUDY OF STRATEGY, STRUCTURE, PROCESSES, AND TECHNOLOGY ADOPTION.

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**ABSTRACT**

**Introduction:**
Digital transformation is rapidly reshaping India's organized retail sector, making digital marketing essential for customer engagement, operational efficiency, and long-term competitiveness. However, retailers vary in how effectively they use digital strategies, technologies, and integrated processes. This study evaluates digital marketing maturity across four key areas: strategy, structure, processes, and technology adoption.

**Problem Statement:**
Despite increasing digital adoption in retail, there is limited empirical evidence on how mature organized retailers actually are in their digital marketing practices. Retailers often lack clarity on which capabilities they possess, which ones are underdeveloped, and how these gaps affect their overall digital readiness. A systematic assessment is needed to understand current maturity levels and guide retailers toward structured digital transformation.

**Objectives:**
The study aims to:
1. Measure the digital marketing maturity of organized retailers using a structured digital maturity framework.
2. Examine maturity across strategy, structure, processes, and technology adoption.
3. Identify key areas where retailers need to strengthen digital capabilities for improved competitiveness.

**Research Methodology:**

A quantitative research approach was used. Data were collected from 100 organized retailers through a structured Google Forms questionnaire based on seven constructs: digital strategy, organizational structure, tool usage, customer engagement, data-driven practices, process integration, and technological readiness. All items were measured on a five-point Likert scale. Reliability was assessed using Cronbach's alpha, and descriptive analysis was performed to understand maturity patterns.

**Conclusion:**

This study is significant as it provides a clear, practical framework to evaluate the digital readiness of organized retailers. By assessing maturity across strategic, structural, process-oriented, and technological dimensions, the research guides retailers, consultants, and policymakers in identifying capability gaps and planning targeted digital transformation initiatives. It contributes to a deeper understanding of digital preparedness within India's retail landscape and supports evidence-based decision-making for future digital advancement.

**Keywords:** Digital Marketing Maturity, Organized Retail, Digital Strategy, Technology Adoption, Process Integration, Retail Transformation, Digital Readiness.

# AI-ENABLED MARKET INTELLIGENCE AND DIGITAL SELLING PLATFORMS FOR EMPOWERING FARMERS

## (With Special Reference to Farmers in Andhra Pradesh)

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**ABSTRACT**

The rapid advancement of digital technologies has opened new avenues for strengthening agricultural value chains and enhancing farmer livelihoods. Among these, Artificial Intelligence (AI)-enabled market intelligence and digital selling platforms have emerged as powerful tools for improving market access, price realization, and decision-making. This study examines the role and impact of AI-driven market insights, predictive analytics, and digital marketing platforms in empowering farmers, with special reference to Andhra Pradesh. It explores how AI-based systems support farmers in understanding market trends, demand fluctuations, crop pricing, and supply chain dynamics. The study also evaluates the effectiveness of digital selling platforms—such as e-marketplaces, mobile agri-apps, and online trading systems—in reducing intermediaries, ensuring transparency, and expanding market reach. Primary and secondary data are analyzed to assess farmer awareness, adoption levels, perceived benefits, and challenges in utilizing these technologies. The findings highlight that AI-enabled tools significantly enhance decision-making, income potential, and bargaining power among farmers in Andhra Pradesh. However, gaps remain in digital literacy, infrastructure, and platform accessibility. The study concludes with recommendations for policymakers, agri-tech companies, and stakeholders to promote inclusive, scalable, and farmer-friendly digital ecosystems that can transform agricultural marketing in the state.

**Keywords**: AI in Agriculture, Market Intelligence, Digital Selling Platforms, Farmer Empowerment

# BRAND IMAGE AND CSR VISIBILITY AT MAHAKUMBH 2025

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**ABSTRACT**

The aim of the research is to analyze the impact of the perception of corporate social responsibility (CSR) activities conducted during Mahakumbh 2025 on brand responsibility, trust, and image among various stakeholders in a big religious congregation.

The research methodology is a mixed model comprising both primary and secondary sources. The primary data was generated among pilgrims, local citizens, volunteers, and media-savvy observers at Mahakumbh 2025. The secondary sources consisted of news articles on CSR programs and disclosures by firms concerning their CSR endeavors. The primary data was utilized to determine awareness and perception with respect to impact.

Results show that there is significant visibility of the CSR services like clean drinking water facilities, medical aids, sanitation facilities, and safety assistance. Brands like Hindustan Unilever, Reliance, Emami, and Pepsi Co. scored well on the parameter of recognition of their presence in the field of CSR. Even though the actual use of the services was relatively low compared to awareness, effective CSR programs contributed positively to trust building, improvement in brand image, and corporate social commitment. Social and Practical Implications From the social angle, the CSR activities conducted at Mahakumbh 2025 were very helpful for the public good. From a research point of view, it provides a technical insight into the manner by which corporates can design appropriate CSR activities. In essence, the current research work underlines the key role which the alignment aspect assumes during large events.

In this manner, this study provides new and original evidence with respect to CSR perception that is introduced in the specific setting of a mega-religious and cultural event. Finally, this work advances CSR and stakeholder theory because, through socially responsible actions in spiritual settings, needs can be met on a public level, while at the same time shaping brand legitimacy.

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# THE PSYCHOLOGY OF CONSUMER BEHAVIOUR: ANALYZING ECONOMIC DECISION-MAKING IN THE ERA OF SOCIAL MEDIA AND IMMEDIATE GRATIFICATION

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**ABSTRACT**

Since social media and rapid information access have changed consumer behavior, psychological considerations and technological advances have become more important. This study examines the complex interplay between psychology and economics in consumer decision-making, with a focus on social media and instant gratification. It utilizes behavioral economics and psychology to examine how social influences, emotional triggers, and cognitive biases impact digital consumer behavior. Scarcity techniques, influencer marketing, and FOMO may encourage hasty spending on social media, according to the study. It studies how these acts affect personal financial stability and economic trends, including consumer debt and saving patterns. Case studies highlight the pros and cons of digital consumerism and provide practical advice. The effort also addresses the long-term financial repercussions of instant gratification and recommends solutions to improve spending and financial awareness. AI-driven advertising and virtual reality purchases are examined to provide a future perspective on consumer psychology in the digital age. This study recommends a balanced strategy to control the psychological and economic effects of social media and rapid gratification, offering practical guidance for consumers, legislators, and marketers. The initiative integrates theory and practice to improve consumer behavior understanding.

***Keywords:*** Consumer Psychology, Behavioral Economics, Social Media Influence, Instant Gratification, Digital Consumer Behavior, FOMO.

# THE IMPACT OF SUSTAINABILITY AWARENESS, BRAND ENVIRONMENTAL RESPONSIBILITY, AND PEER INFLUENCE ON GEN Z'S COSMETIC PURCHASE BEHAVIOUR

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**ABSTRACT**

The rapid growth of the cosmetic industry in the digital era has been significantly influenced by changing consumer values and social dynamics, particularly among Generation Z. This study investigates the impact of three key factors: sustainability awareness, perceived environmental responsibility of brands, and peer influence on Gen Z's cosmetic purchase behaviour. With increasing global concern for environmental issues, sustainability awareness has emerged as a critical determinant of consumer decision-making. Similarly, the perceived environmental responsibility of cosmetic brands plays a vital role in shaping trust and loyalty, as Gen Z consumers are more inclined to support companies that demonstrate ethical and eco-friendly practices. Peer recommendations and social validation further amplify purchase intentions, given the strong reliance of Gen Z on digital communities and social networks for guidance. Using a structured questionnaire and quantitative analysis, this research explores the effects of these variables on purchase behaviour. The study contributes to understanding how ethical branding and social validation collectively shape Gen Z's cosmetic consumption in marketplaces.

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# IMMERSIVE TECHNOLOGIES IN TOURISM: A GLOBAL BIBLIOMETRIC ANALYSIS OF VR AND AR FOR CULTURAL, HERITAGE, AND DESTINATION MARKETING

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## ABSTRACT

Immersive technologies like virtual reality (VR) and augmented reality (AR) are redefining destination marketing through experiential branding, emotional engagement, and interactive storytelling in tourism. As destinations increasingly compete for attention in digital environments, understanding how VR and AR are leveraged in tourism marketing research becomes critically important.

**Purpose:**
The purpose of this study is to systematically map and analyse the global research on immersive technologies including virtual reality (VR) and augmented reality (AR) focusing on tourism, cultural heritage and destination marketing domains. This study provides a comprehensive and data-driven overview that combines technological, experiential and marketing-oriented objectives. This study identifies dominant themes, influential contributors and emerging research paths for high-impact tourism and interdisciplinary journals.

**Methodology:**
This study adopted a bibliometric research design which analyses 136 peer-reviewed articles from the Web of Science (WOS) database. The articles were selected through the PRISMA guidelines to ensure transparency and methodological robustness. Biblioshiny (Bibliometrix R-Package) was used for

descriptive analysis followed by network visualizations of keyword co-occurrence, co-authorship and thematic clustering which revealed the field's conceptual and collaborative architecture.

**Findings:**
The findings showed a rapidly expanding and an increasingly interdisciplinary research landscape. There was an evident strong growth post-2015 and the output peaked after the COVID-19 pandemic. The five dominant thematic clusters identified included immersive cultural and heritage interpretation, visitor experience and presence, gamified and location-based tourism applications, XR interaction design and system modalities and emerging metaverse-driven virtual tourism. The scholarly output was led by countries like Europe, East Asia and Australia which showed potential international collaboration.

**Research Limitations:**
This analysis is limited to the publication from the Web of Science (WOS) database along with only English-language journals which results in the exclusion of regional studies and conference proceedings.

**Practical Implications:**
The findings provided actionable insights for organizations working in destination marketing, cultural institutions and tourism managers. The findings can help in making decisions regarding strategic investments in VR/AR, digital heritage preservation, immersive storytelling and AI-enhanced visitor experiences.

**Social Implications:**
Technologies like VR and AR can help in accessibility, cultural inclusion and sustainable tourism through remote engagement, preserving endangered heritage and the reducing the pressures from physical travel.

**Originality and Value:**
This study offers a comprehensive global bibliometric mapping of research on immersive tourism. It identifies research gaps and provides directions for future research around metaverse development and sustainability which would enhance impactful theory building and high-quality publication outcomes.

**Keywords:** Immersive technologies, virtual reality (VR), augmented reality (AR), destination marketing, tourism experience design.

# MAPPING THE INTELLECTUAL STRUCTURE OF E-CRM: A GLOBAL BIBLIOMETRIC REVIEW

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## ABSTRACT

Digital transformation is transforming relationship management, with E-CRM emerging as a key interface between technology, customer data, and strategic decision-making. As organizations increasingly deploy analytics, artificial intelligence, and omnichannel systems within CRM, the E-CRM literature has grown rapidly yet remains conceptually fragmented.

**Purpose:**
There is an evident rapid growth of Electronic Customer Relationship Management (E-CRM) research stemming from the increasing integration of digital technologies into traditional customer relationship management. However, the current literature seems to be conceptually fragmented and distributed across various disciplines. The objective of this study was to systematically map the intellectual structure followed by analysing the thematic evolution and the emerging research trends in global E-CRM literature through a bibliometric approach.

**Methodology:**
The study uses a bibliometric analysis approach for analysing 218 peer-reviewed articles from the Web of Science (WOS) database published between 2005 and 2025. The data was analysed using Biblioshiny, a Bibliometrix R-package. The descriptive statistics showed publication trends, influential journals, authors, institutions and countries. Further analysis included co-citation analysis, co-occurrence networks of keywords and thematic mapping which uncovered the core research clusters and evolutionary patterns.

**Findings:**
The findings showed a steady growth in the E-CRM research domain. The early studies focused on system adoption, technological infrastructure and implementation issues. Over the course of time, the focus shifted towards relational outcomes like customer satisfaction, loyalty and relationship quality. The most recent studies highlight emerging themes such as digital transformation which included big data analytics, artificial intelligence, social CRM, omnichannel integration and customer engagement. The thematic analysis identified well-established motor themes like customer satisfaction and relationship management. Areas like AI-enabled and data-driven E-CRM applications showed promising but underdeveloped research areas.

**Research Limitations:**
This study is limited to articles from the Web of Science (WOS) database, specifically English language which may result in exclusion of studies in other databases from different regions.

**Practical Implications:**
The findings of this study offer insights to managers and practitioners about the dominant and emerging E-CRM practices resulting in informed decision-making in digital CRM investments during strategy development.

**Social Implications:**
This study highlights ethical and data-driven CRM trends which shows the importance of responsible customer data usage and inclusive digital engagement.

**Originality and Value:**
This study provides a well-structured and visualized synthesis of two decades of research on E-CRM. This study identifies future research directions and also offers valuable foundation for theory development and interdisciplinary collaboration.

**Keywords:** Electronic customer relationship management (E-CRM), digital marketing strategy, customer engagement, relationship marketing, bibliometric analysis.

# TRACK - O2 FINANCE

# PRIVACY, TRUST, AND INCLUSION: UNDERSTANDING CONSUMER WILLINGNESS TO SHARE DIGITAL DATA FOR CREDIT ACCESS

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**ABSTRACT**

The rapid expansion of the fintech lending ecosystem promises to increase financial inclusion by integrating “credit invisible" consumers who lack traditional credit histories. These alternative credit scoring models often rely on the analysis of applicants’ digital footprints such as social media activity, device information and online behaviour. This research evaluates critical factors of the willingness of consumers to share digital footprints in exchange for credit access in emerging markets. Although alternative credit scoring using digital data offers vast opportunities for expanding financial inclusion, its execution entirely relies on the consent and data sharing of a consumer. This research examines how individuals approach the complex interchange between the benefits of improved access to credit and the risks involved such as misuse of data and invasion of privacy. The theoretical framework for this study states that data sharing decisions involve a mental calculation of benefits against potential costs. The study particularly explores how perceived benefits of data sharing, including access to previously inaccessible credit and more favourable loan terms, compete with perceived risks, such as data protection failures and illicit use of personal data. In addition to that, the research examines critical moderating factors of institutional trust, confidence of lender’s competence, ethical standards and digital literacy to understand digital data practices. Through an extensive analysis of consumer attitudes and behavioural intentions, this study offers a valuable insight into the psychological process underlying data sharing decisions in high-risk financial situations. The findings offer significant implications for fintech companies to design transparent, secure systems and for policymakers seeking to create balanced regulatory frameworks that encourage both financial innovation and robust consumer protection in the digital lending ecosystem.

**Keywords**: Digital footprint, alternative credit scoring, willingness to share, financial inclusion, data privacy

# CORPORATE SOCIAL RESPONSIBILITY, ESG INTEGRATION AND FINANCIAL OUTCOMES: EVIDENCE FROM NSE-LISTED COMPANIES IN INDIA

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**ABSTRACT**

This study examines the multifaceted connection between financial outcomes, ESG (Environmental, Social, and Governance) integration, and CSR (Corporate Social Responsibility), with a particular focus on selected NSE listed Indian companies. ESG frameworks are essential for assessing corporate overall performance since the modern business environment highlights the growing importance of corporate influence on society and the environment. Given the growing emphasis on sustainability, it is imperative to comprehend the ways in which publicly traded companies integrate ESG principles which includes CSR in their company policies and operations. In-depth research of the state of ESG integration among Indian listed firms is provided by this study, which also looks at important variables affecting the adoption and use of ESG practices and CSR decisions. The results show that different levels of ESG integration are caused by investor demand, corporate governance frameworks, and legislative constraints. The findings also indicate that although there have been notable advancements in ESG reporting, and different value additions through various CSR metrics, there remain gaps in terms of standardisation and transparency that require attention in order to improve its efficacy.Additionally, the report provides insights into how ESG may promote sustainable growth for every company. The study's recommendations for improving ESG integration and advancing a more sustainable financial ecosystem in India are addressed for legislators, investors, and business executives.

**Keywords**: Corporate Social Responsibility (CSR), Environmental Social and Governance (ESG), Sustainable Finance, NSE- listed companies

# ADOPTION AND USAGE OF UPI-BASED DIGITAL PAYMENT SYSTEMS AMONG THE UNORGANIZED SECTOR: CHALLENGES AND OPPORTUNITIES

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**ABSTRACT**

In recent years, India has witnessed a major change in its payment ecosystem. With the introduction of the Unified Payments Interface (UPI), a digital payment system that encourages cashless transactions. UPI has simplified fund transfers, allowed for instant payments, and brought millions of people into the digital economy. However, its adoption within the unorganized sector which includes Auto drivers, Vegetable vendors, Fishmongers, Street vendors, and small shopkeepers, remains limited because they depend on cash transactions. The present study aims to examine the extent of UPI adoption and the challenges faced by this sector. The study adopts an exploratory research design, based on primary data collected from 100 respondents representing five occupational groups. A structured questionnaire was used to assess awareness, usage frequency, perceived benefits, and barriers related to UPI usage. The data collected were analyzed using One-Sample t-test, ANOVA, and Factor Analysis to test hypotheses and identify key influencing factors. The results show that UPI has made things easier, more transparent and faster but the adoption levels vary significantly across occupations. Auto drivers and Fishmongers still prefer cash payments due to limited digital literacy and trust issues, whereas shopkeepers and street vendors show comparatively higher adoption. Major barriers include fear of fraud, transaction errors, and poor internet connectivity. Even with these problems, the fact that more people are getting smartphones and the government's efforts show that there is a lot of potential for more digital inclusion in the unorganized sector.

**Keywords:** UPI, Digital Payments, Unorganized Sector, Adoption, Challenges

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# MICROFINANCE AS A TOOL FOR FINANCIAL INCLUSION: A BIBLIOMETRIC ANALYSIS OF GLOBAL RESEARCH TRENDS

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**ABSTRACT**

**Purpose:**
Microfinance is a vital instrument for promoting financial inclusion among underserved communities especially in developing economies. This study analyses publication trends, leading authors, apex institutions, top journals, and leading countries conducting research in the field. It also identifies thematic clusters, keyword co-occurrence patterns and themes emerging globally in this domain.

**Methodology:**
A bibliometric analysis for the period 2015 to 2025 is conducted on microfinance and financial inclusion research which is published and indexed in the Scopus database. A total of 556 peer reviewed papers are analyzed for the study. Network and overlay visualizations of co-occurring keywords is also conducted using VOS viewer software.

**Findings:**
India is identified as the leading country in the world in microfinance and financial inclusion research with maximum publications. The research discloses six thematic clusters: Financial Systems, Credit Access & Banking; Islamic Microfinance & Women Empowerment; Innovation, Digital Transformation & Institutional Focus; Poverty Alleviation & Social Development; Performance Measurement & Policy Evaluation and Demographics, Inequality & Gender Inclusion. Additionally, recent shifts underline digital transformation, fintech integration, and women's empowerment as emerging themes in this line of research.

**Research limitations:**
Since the data is drawn only from Scopus database, future research can consider expanding the scope across databases and timelines to further enhance the understanding.

**Practical and Social Implications:**
The findings help in comprehending that the emerging areas of research have shifted from traditional themes to digitalization, empowerment and innovation in the microfinance domain. It also offers theoretical

and practical implications for scholars, policymakers and practitioners highlighting the growing need for innovation and strategies in expanding use of digital financial services.

**Originality and Value:**

The study adds value by revealing how global microfinance research has evolved from traditional ideas to digital and innovative directions.

**Keywords:** Microfinance, Financial Inclusion, Bibliometric Analysis, Global Trends.

# EVALUATING DISCLOSURE AND COMPLIANCE OF GREEN BONDS UNDER SEBI'S 2023 GREEN DEBT SECURITIES FRAMEWORK

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## ABSTRACT

The Securities and Exchange Board of India (SEBI) has been a key figure in promoting sustainable finance through its regulatory framework for green debt securities. The recent 2023 changes to the SEBI (Issue and Listing of Non-convertible Securities), 2021, regulations enhanced the power of the Indian green bond market by imposing extensive disclosures and standardized post-issuance reporting to promote transparency and prevent greenwashing. This research paper is an analysis of the quality of disclosure and compliance of major private or public sector green bond issuers in the country. The research constructs a Green Disclosure Compliance Index (GDCI) by content analysis of offer documents, audit reports, and SEBI circulars to determine the level of compliance of the issuers with the framework established by SEBI. In the findings, there is high compliance during the pre-issuance stage, especially in relation to transparency of objectives, proceeds usage, and with the priorities of the environment. The issue of post-issuance disclosure is, however, uneven among issuers. The paper has suggested that the 2023 reforms of SEBI have enhanced the confidence of investors and corporate responsibility, but the lack of a consistent disclosure framework and uniform reporting format does not allow the green bond market of India to be credible and scalable in the long term. Regulatory harmonization and disclosure monitoring are, therefore, necessary to reinforce the sustainable finance transition and net-zero agenda of India.

**Keywords:** Green Bonds · SEBI Regulations · Sustainable Finance · Disclosure Compliance · ESG Reporting · India · Non-Convertible Securities

# AN ANALYSIS ON SPENDING PATTERNS AND AWARENESS OF BANK RECOVERY MECHANISMS AMONGST SALARIED INDIVIDUAL CREDIT CARD USERS

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**ABSTRACT**

**Purpose:**
The research paper is entitled find spending pattern of salaried individual Toward Credit Card Financing and awareness of Bank Recovery Mechanism. The Study will Focus on the following aspects of Salaried individual attitude toward purpose of credit card uses and awareness regarding the Bank recovery Mechanisms in Mumbai. It aims to learn spending pattern of spending on credit card financing, their preferences and the level of knowledge associated with financial terms and conditions including CIBIL scores, money repayment procedures and bank recovery procedures.

**Study Design/Methodology:**
The research design adopted is Quantitative, which implies that the researcher will use survey structured questionnaires as the major data collection tools. The study used to analyse the spending behaviour of salaried individuals using credit cards and their awareness of bank recovery mechanisms. Primary data will be collected through a structured questionnaire distributed among salaried individuals. A convenience sampling technique was adopted of 100 respondents.

**Findings:**
The literature review also highlights that there are many factors that study credit card uses convenience, service quality and promotion schemes besides increasing problems with lack of awareness of credit card terms and financial indiscipline among users. The paper highlights the importance of greater financial literacy on collection process of Bank and maintains transparency to minimize the risks associated with credit card uses.

**Research limitations:**
The sample of the study is limited to the sample of cardholders in the Mumbai district that can bring local but useful information about the city financial behaviour.

**Practical implications:**

Its aims are to understand the usage pattern, demographic associations, and the relative position of private banks in determining customer satisfaction and loyalty. The Research will fill the gaps in knowledge regarding customer awareness and consequences of missing due date payment.

**Social Implication**

It is hoped that the results will help financial institutions and consumers to come up with responsible credit practices, enhance security, and streamline the overall credit card experience in the dynamic digital economy of India.

# THE CREDIBILITY OF FINANCIAL INFORMATION AS A PREDICTOR OF INVESTOR REACTIONS TO GEOPOLITICAL EVENTS

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## ABSTRACT

**Purpose**:
This study examines the impact of the credibility of financial information sources on investor reactions during geopolitical events, with a focus on individual investors in Mumbai. As global tensions increasingly disrupt financial markets, it is crucial to comprehend how investors interpret and respond to information to enhance decision-making amid uncertainty.

**Study design/methodology/approach-**
A quantitative research design was utilised, employing a structured questionnaire distributed via simple random sampling. After eliminating the outliers, 95 of the 100 responses were retained. The instrument gauged investor perceptions of geopolitical risks, the credibility attributed to diverse financial information sources, and behavioural modifications enacted during geopolitical instability. Regression analysis was employed to investigate the predictive relationship between source credibility and investor reaction, corroborated by diagnostic tests to validate test integrity

**Results-**
The analysis revealed that there was a strong positive link between how credible a source seemed and how quickly investors reacted to geopolitical events ($R = .351$, $R^2 = .123$, $p < .001$). Credible financial information constituted 12.3% of the variance in investor behaviour, signifying that trust in information sources significantly influences investors' interpretation of geopolitical signals. The analysis showed that it was statistically reliable, with normality, linearity, and independence of residuals confirmed (Durbin–Watson = 1.861). The findings underscore that reliable and effectively communicated financial advice assists investors in navigating uncertainty with greater confidence.

**Limitations and implications of the research-**
The study is limited to investors based in Mumbai and relies on self-reported data, which may not fully capture actual investment behaviour during real-time geopolitical shocks. Additionally, the findings may be influenced by the varying levels of investor awareness, as many retail investors do not fully understand

the modalities and complexities of geopolitical situations. Future research could expand the geographical scope, incorporate behavioural or transactional datasets, and employ longitudinal designs to obtain deeper and more accurate insights.

**Practical Implication-**
The study's findings underscore the importance of financial advisors, institutions, and policymakers in enhancing transparency and credibility in financial communication during periods of geopolitical disruption. Strengthening the clarity and reliability of information can support more informed investor decisions and reduce reactionary market behaviour.

**Social Implication-**
Access to trustworthy financial information promotes more stable and rational investor responses during periods of global tension, thereby enhancing overall market resilience. When investors are less prone to misinformation-driven panic, financial systems experience fewer abrupt disruptions, supporting smoother economic functioning. In turn, this contributes to stronger societal financial well-being and encourages more inclusive and confident participation in financial markets.

**Uniqueness and Worth**-
This study provides empirical evidence on the predictive role of financial information credibility in shaping investor reactions to geopolitical events—an area that has been insufficiently explored in emerging markets and volatile situations. By integrating behavioural insights with geopolitical risk contexts, the study offers timely and valuable contributions for researchers and practitioners seeking to understand investor psychology under uncertainty.

**Keywords:** Investor Reactions, Financial Information, Geopolitical Events, Financial Markets

# IMPACT OF CSR REGULATION STRENGTHENING ON CORPORATE SPENDING PATTERNS: A TEN-YEAR INDIAN ANALYSIS

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**ABSTRACT**

**Purpose**

This study will focus on the longitudinal change in Corporate Social Responsibility (CSR) practices of the top ten Indian companies from 2014 to 2024. This period is of significance in the light of changing regulatory imperatives that, inter alia, make CSR compliance and board-level gender diversity mandatory through Section 135 of the Companies Act, 2013.

**Study Design**

It uses a pre–post analytical framework, comparing CSR patterns across two distinct periods: the preregulatory era (2014–2019) and post regulatory era (2019–2024). Longitudinal CSR disclosures underpin the study, backed by trend analysis, category heatmaps, and K-means clustering to identify the shifting priorities in spending and thematic focus areas.

**Results**

The results indicate that the aggregate CSR expenditure has increased from ₹4,974 crore to ₹ 11,713 crore over these ten years. A thematic shift is noted from rural development and environment in the pre-era to education, health, digital skilling, and livelihood in the post-era. The analysis thus points out that companies have moved from compliance-based CSR to more strategic, stakeholder-oriented, and development-

oriented interventions, aligned with concepts from CSR theory, Stakeholder Theory, and Shared Value Theory.

**Research Limitations**

The study encompasses top ten CSR spending companies for 2023-24 and is based largely on publicly disclosed CSR data. Primary data from beneficiaries or company CSR teams was not included, and external contextual factors might be influencing, for example, pandemic-driven CSR spending mandates.

**Practical Implications**

The findings have implications for policymakers, corporate boards, and CSR committees in understanding the effect of regulatory changes on corporate behaviour. They underline the imperative of evidence-based CSR planning, enhanced impact assessment mechanisms, and alignment of CSR with organizational strategy and national development priorities.

**Social Implications**

By highlighting shifts towards education, health, and livelihoods-focused CSR, the study underlines the increasing corporate contribution to the SDGs. It shows how regulatory reforms and strategic orientation of CSR can improve societal value and contribute to more inclusive development.

**Originality and Worth**

The research presented herein offers one of the very few decade-long, data-driven evaluations on the evolution of CSR in India, integrating analytics with theoretical perspectives. It contributes original evidence on sectoral convergence, strategic CSR realignment, and the influence of regulatory changes on corporate social investment behavior.

# MODELLING ASYMMETRIC VOLATILITY IN THE NIFTY INDIA MANUFACTURING INDEX USING GARCH FAMILY APPROACHES

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**ABSTRACT**

The manufacturing sector remains one of the most critical pillars of India's economic growth, contributing significantly to employment generation, industrial expansion, and the nation's long-term development agenda under initiatives such as Make in India and the Production Linked Incentive (PLI) schemes. Given its strategic importance, understanding the volatility behaviour of the NIFTY India Manufacturing Index is essential for investors, policymakers, and analysts assessing sectoral risks and market responsiveness. This study examines the asymmetric nature of volatility in the index using daily closing price data from 2017 to 2024, a period marked by structural reforms, global supply chain disruptions, and post-pandemic recovery.

Since financial returns often display asymmetric reactions to market movements—where negative shocks tend to amplify volatility more than positive ones—both symmetric and asymmetric variations of the GARCH family are utilised. The study employs the standard GARCH(1,1) model as a symmetric framework and compares its performance with two asymmetric models: the Exponential GARCH (EGARCH) and the Threshold GARCH (GJR-GARCH). Model evaluation is conducted using widely accepted information criteria and diagnostic checks to identify the most effective volatility estimator for the index.

The empirical findings indicate that asymmetric models capture volatility behaviour more accurately than their symmetric counterparts. In particular, the EGARCH framework demonstrates superior responsiveness to leverage effects and volatility clustering in the manufacturing index, while GJR-GARCH provides competitive performance under specific market conditions. These results highlight the relevance of incorporating asymmetry when modelling sector-specific risk in emerging markets.

The study's insights offer practical value by enabling portfolio managers, investors, and corporate decision-makers to better assess risk exposures and formulate informed strategies in the manufacturing segment—one of India's most vital and rapidly evolving economic sectors.

**Keywords:** Asymmetric Volatility, Manufacturing Index, GARCH Family, Stock Market Volatility

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# AN EMPIRICAL ASSESSMENT OF PERCEIVED EMPLOYABILITY SKILLS OF MANAGEMENT GRADUATES ENTERING THE BFSI SECTOR

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## ABSTRACT

**Purpose:**
The study aims to empirically evaluate the perceived employability skills of management graduates entering the Banking, Financial Services and Insurance sectors.

**Methodology:**
Quantitative research design was adopted using a structured questionnaire. Data was collected from management graduates looking for entry level job in BFSI sector.

**Findings:**
The study is expected to indicate that while management graduates generally perceive themselves as competent in foundational employability skills**.**

**Research Limitations:**
The findings are limited to selected institutions and BFSI organizations. Additionally, the study relies on self-reported data, which may involve perception bias.

**Practical Implications:**
The study delivers practical recommendations for academic institutions to restructure curriculum, incorporate industry-relevant skill development modules and implement experiential learning techniques.

**Social Implications:**
Improving employability skills can enhance youth employment outcomes, reduce skill mismatch and contribute to a more competent workforce for a rapidly evolving financial ecosystem.

**Originality and value:**
This study contributes to the limited empirical literature examining skill perceptions specifically for management graduates in the BFSI context.

**Conclusion:**
The study highlights the employability skill perception of management graduates towards BFSI sector. Bridging the employability skill gap requires a structured alignment of academic training with BFSI sector

expectations. A targeted approach to developing technical, regulatory and digital competencies will significantly improve graduate employability and industry preparedness.

**Keywords:** Employability Skills, Management Graduates, BFSI Sector.

# ASSESSMENT OF CUSTOMER AWARENESS AND ADOPTION OF NOMINATION IN BFSI SECTOR IN INDIA: A STUDY ON WORKING PROFESSIONALS IN MUMBAI

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## ABSTRACT

Banking and financial sector faces a lot of problem with the customers when they are not designating nominees and because of that their funds and investments are locked in system; it is a time consuming and complex procedure for their legal heirs to access that amount.

Nomination process is taken as for granted by the people not only in banking sector even in various other financial and insurance sector. This research it's going to find out whether the people are having awareness about the importance of nomination in the banking and financial sector. This study is going to be conducted by having a survey from the people of Mumbai those who are in the important part of the country that is the economic capital of India and mostly people of Mumbai are highly educated, and their jobs are and multinational and important companies. The survey will find out whether the people are financially literate, and they are really doing their nominations and are aware of the importance of nomination in the banking and financial sector.

**Keywords:** Banking and financial sector, Nomination, Legal heir, Awareness, financially literate

**Purpose:**
The purpose of this research paper is to identify gaps in customers' knowledge with respect to the process and importance of nomination, which is very import aspect of financial literacy.

**Methodology:**

It's a survey-based study. The data has been collected through a closed-ended structured questionnaire by creating a Google Form. Secondary data is also collected through RBI guidelines, journals and government publications.

**Findings:**

The research is likely to find the effectiveness of nomination for reducing the discrepancies in claiming money from the BFSI sector. It will also find the scope of financial literacy among working population in Mumbai. The findings are expected to determine the key factors and barriers to adoption of nomination process. The study will provide insight to policymakers and BFSI sector to design the awareness campaign for the nomination process.

**Research Limitations:**

The study focuses on Working professionals from Mumbai.

The opinion of the respondents reflected in the study is restricted to the duration of the research and is subject to change with time.

**Practical Implications:**

The research will be useful for banks, insurance companies, and other financial institutions who make policies related to savings and investments.

**Social Implications:**

This research has great importance for individuals who are not aware of the nomination process. The study provide social benefits like promoting financial security, reducing family disputes, streamlining the transfer of money to legal heirs and facilitating effective policy making by BFSI sector.

**Originality and Value:** This is the original survey-based research which given us primary data with proof regarding the nomination status of people working in Mumbai.

**Paper type:** It's an Empirical Paper.

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# AN ANALYSIS ON ESG FACTORS OF TURNAROUND COMPANIES WITH SPECIAL REFERENCE TO STOCK PRICE RECOVERIES.

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**ABSTRACT**

**Purpose:**
This research investigates the role of Environmental, Social, and Governance factors on the stock price recovery of companies that have experienced a turnaround, which is an important and underexplored area. Although there is a growing global recognition of the importance of Socially Responsible investing and ESG issues in the corporate performance, and value-creation process in the long run, less has been said about what specific robust ESG practices facilitate or impede successful financial rehabilitation and market rebound. In particular does Improving or Strong ESG Score provides an early signal of a possible fast or stable stock price recovery. This research addresses this gap by analyzing how a firm's ESG profile-encompassing both the aggregate score and pillar performance-relates to the speed with which its stock price recovers and the sustainability of that recovery.

**Design/methodology/approach of the study:**
It employs a quantitative study design panel study data from year 2018 utilizing a global sample of publicly traded companies who experienced major stock price correction and then underwent a stock price recovery.

**Results:**
Results suggest that companies whose Stock prices have recovered and sustained their recovery have Strong ESG Scores or improving ESG Scores especially in the area of Governance factor. It looks like strong ESG scored not only implies good risk management but also improved investor confidence and operational resilience.

**Limitations and implications of the study:**
The study is completely based on Secondary ESG data and Stock market-based Stock price recovery, which may fail to consider other firm level fundamental Factors and corporate Actions. . Subsequent study could incorporate other qualitative aspects or sector specific aspects to deepen the understanding of ESG's role in Turnaround or Recovery stories.

**Practical consequences:**

These results give investors, portfolio managers, policy makers and managers actionable insights for investments or financial management. Strong ESG performance may also serve as a signal of fast and sustained recovery and risk mitigation tools for investors and managers during period of stock price corrections and recovery.

**Social Consequences:**

The study will reinforce the idea of Socially responsible investing and encourage investors to invest in companies maintaining ESG scores and also push companies to maintain ESG scores and broader the societal value of sustainable business practices. Research will also contribute to stakeholder's trust and Long-term economic stability.

**Originality and Value:**

The research contributed to the unexplored intersection of ESG and Stock price recovery literature. It offers evidence on how ESG scores comprehensive or pillar specific relate to speedy and sustained stock price recovery, thereby enriching the discourse on socially responsible investing.

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# FACTORS INFLUENCING GEN-Z RETAIL INVESTORS' ADOPTION OF DIGITAL TRADING APPS

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## ABSTRACT

The stock market plays a pivotal role in mobilizing savings and channelizing them into productive investments, enabling economic growth and wealth creation. In recent years, the rapid evolution of financial technology has transformed the investment landscape, particularly through the emergence of digital trading applications. These platforms provide real-time market access, low-cost trading, user-friendly interfaces, and data-driven investment insights, thereby attracting a wide spectrum of Gen Z retail investors. Particularly Gen Z is selected for this study as target population as they represent the most active and technologically adaptive group in the digital investment ecosystem. Previous studies suggest that younger investors exhibit higher acceptance of Fin-tech platform and app base trading due to due to familiarity with mobile technology and digital interface. Prior studies highlight that technological convenience, perceived usefulness, and trust significantly influence technology adoption in financial

services. Research also suggests that security assurance and ease of navigation are key predictors of investors' continued usage of mobile trading platforms.

This study examines the factors influencing Gen Z retail investors' adoption of digital trading apps by employing a Confirmatory Factor Analysis (CFA) framework using AMOS. CFA enables validation of the measurement model by assessing factor loadings, construct reliability, convergent validity, and discriminant validity. AMOS is particularly useful due to its graphical interface; robust model fit indices, and suitability for multi-construct behavioral studies. The findings contribute to a deeper understanding of investor behavior in digital markets and offer practical insights for app developers and policymakers to enhance user engagement and trust.

Future research may extend the model by incorporating behavioral biases, demographic moderating effects, or cross-country comparisons to understand adoption patterns more comprehensively.

**Keywords:** Digital Trading App, Retail Investors, Ease of use, Trust, CFA

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# EVALUATING STOCK MARKET TRADING AS A SOURCE OF SUPPLEMENTARY INCOME IN MUMBAI REGION

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**ABSTRACT**

**Purpose:**
The primary objective of this study is to evaluate the viability and reliability of stock market trading as a source of supplementary income for residents in the Mumbai Suburban District. The research aims to understand the motivations of individuals entering the stock market, analyze the effort and time invested in trading activities, and assess the overall profitability and satisfaction derived by these retail investors.

**Methodology:**
A quantitative approach was adopted for data collection through a structured questionnaire administered to a sample of traders in the suburban areas of Mumbai. The sample size was determined using convenience sampling. The collected primary data was analyzed using statistical tools such as Descriptive Statistics, Percentage Analysis, and the Likert Scale Analysis to interpret investor behavior and outcomes.

**Findings**:
The study provides insights into the demographic profile of retail investors, their preferences between different trading types (Intraday, Positional), and the primary factors influencing their investment decisions (technical analysis, fundamental analysis). The key findings include an assessment of the perceived satisfaction and actual profitability experienced by traders, indicating whether stock trading serves as a consistent and effective form of supplementary income for the target population.

**Research Limitations:**
The study's findings are primarily limited by the convenience sampling method used, which may not fully represent the entire population of stock market traders in the Mumbai Suburban District. The scope is restricted to a specific geographical area, limiting the generalizability of the results to other cities or regions.

**Practical and Social Implications:**
The findings have practical implications for policymakers and regulatory bodies by highlighting the level of financial literacy and risk tolerance among retail investors. For potential traders, the study offers a

realistic perspective on the challenges and potential returns of stock market participation as a secondary income source. Socially, the research contributes on wealth creation strategies among individual traders.

**Originality and Value:**
This study contributes to the existing body of literature by offering a focused analysis on the feasibility of stock market trading as supplementary income within the Mumbai Suburban City. It provides primary data and a localized perspective on a global trend of retail investors which is valuable for academic researchers and financial practitioners operating in this region.

**Keywords:** Stock Market Trading, Supplementary Income, Mumbai Suburban Region, Retail Investor, Investment Decisions.

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# THE ROLE OF DIGITAL PUBLIC INFRASTRUCTURE (UPI, AADHAAR, DIGILOCKER, AA) IN TRANSFORMING CUSTOMER SERVICE AND BUSINESS PERFORMANCE OF PUBLIC SECTOR BANKS

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## ABSTRACT

India's Digital Public Infrastructure (DPI)—anchored by foundational systems like the Unified Payments Interface (UPI), Aadhaar, DigiLocker, and the Account Aggregator (AA) framework—has fundamentally reshaped the national financial landscape. While the vast transactional scale of this ecosystem is widely recognized, the true measure of transformation for Public Sector Banks (PSBs) lies in the daily, perceived experiences of their customers and frontline staff. This study moves beyond macro-financial metrics to empirically investigate the qualitative impact of DPI integration on service quality and internal operational efficiency in PSBs.

Utilizing quantitative primary data collected through structured questionnaires administered to a diverse sample of PSB customers and employees, this study employs advanced statistical modeling to test core perceptual hypotheses. The results confirm that service quality is paramount: perceived Ease of Use and transactional speed emerged as highly significant drivers of customer satisfaction with digital offerings. Crucially, the analysis of staff perceptions validated that digital tools significantly reduced employee workload, directly translating into higher reported productivity—a critical mechanism for achieving cost reduction goals. Furthermore, the findings establish that customers' belief in the bank's Digital Security and Data Protection measures is strongly correlated with building trust and their willingness to recommend the bank for new accounts.

This research concludes that the DPI provides PSBs with a powerful technological foundation, but achieving sustainable competitive advantage is contingent upon mastering the 'human element.' PSBs must continue to prioritize user-centric design, infrastructural resilience, and comprehensive staff training to ensure that the promise of the digital revolution translates into equitable service delivery and enduring customer loyalty.

**Keywords:** Digital Public Infrastructure, Public Sector Banks, Customer Satisfaction, Operational Efficiency, Digital Trust, UPI, India Stack.

# DIGITAL TRANSFORMATION FOR SUSTAINABLE FINANCE: EVALUATING THE ROLE OF FINTECH IN ENHANCING FINANCIAL SERVICES EFFICIENCY

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**ABSTRACT**

Digital transformation has emerged as a decisive force in reshaping the global financial ecosystem, particularly as economies pursue sustainable growth and inclusive development. This study evaluates the role of Financial Technology (FinTech) in enhancing financial services efficiency through a secondary-data-based investigation of India's digital financial landscape. Using datasets obtained from the Reserve Bank of India (RBI), National Payments Corporation of India (NPCI), World Bank Global Findex, and the International Monetary Fund (IMF), the paper examines trends in digital transactions, cost efficiencies, customer outreach, and operational performance. The analysis highlights how digital payment infrastructures, mobile banking, Unified Payments Interface (UPI), blockchain solutions, and data-driven credit systems have significantly improved service delivery speed, transaction accuracy, and financial inclusion.

The findings reveal that FinTech has reduced operational costs for banks, improved real-time transaction capacities, expanded credit access for underserved segments, and strengthened transparency in financial operations. The study also identifies specific areas—cybersecurity, regulatory alignment, digital literacy, and sustainability reporting—that require policy attention to ensure long-term resilience. The paper contributes to existing literature by establishing a clear empirical link between digital transformation and sustainable finance efficiency through macro-trend analysis rather than primary surveys. The results

underscore that FinTech is not merely a technological upgrade but an essential pathway to build greener, more inclusive, and more efficient financial systems.

**Keywords:** FinTech; Digital Transformation; Sustainable Finance; Financial Efficiency; Digital Payments; UPI; Financial Inclusion; Technology Adoption; Secondary Data; Banking Innovation

# A STUDY ON PERFORMANCE EVALUATION OF ACTIVE AND PASSIVE EQUITY MUTUAL FUND OF SBI AND ICICI PRUDENTIAL SCHEMES WITH REFERENCE TO INVESTORS' AWARENESS

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**ABSTRACT**

The mutual fund industry in India has expanded substantially over the past decade, driven by regulatory reforms, increased financial inclusion, and rising investor participation. This study addresses a critical knowledge gap in the rapidly expanding Indian mutual fund industry by comparatively evaluating the performance of Active and Passive equity schemes alongside an empirical assessment of retail investor awareness. Despite the market's significant growth, there is insufficient understanding of how individual investors, particularly those in financial hubs like Mumbai and Thane, comprehend the operational and cost differences between Active funds (seeking to outperform a benchmark) and Passive funds (replicating an index). This informational asymmetry may lead to suboptimal investment decisions. The research seeks to quantitatively determine the differential in performance between these two scheme management styles across two major Asset Management Companies (AMCs) – SBI Mutual Fund and ICICI Prudential Mutual Fund that represent 30% of the industry's total Assets Under Management (AUM), and to assess the association between investor demographics and awareness levels. Utilizing a mixed-method design, the study analyses financial performance data over the most recent five years and collects primary behavioural data from a targeted sample of 100 individual investors through questionnaires. The findings will provide actionable insights for policymakers to develop targeted educational programs and refine regulatory frameworks, assist AMCs in refining product alignment with investor goals, and enhance the capacity of financial advisors to offer evidence-based recommendations.

# DIGITAL TRANSFORMATION IN FINANCIAL SERVICES AND FINTECH: TRENDS, INNOVATIONS AND EMERGING TECHNOLOGIES

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**ABSTRACT**

**Purpose:**
This research explores the transformational role of digital technologies in the financial services industry, particularly the rise of digital banking and FinTech platforms. The objective is to evaluate how advanced digital financial products contribute to strengthening financial knowledge and promoting inclusive financial access for different population groups.

**Methodology:**
The study adopts an analytical approach, reviewing emerging digital trends and technological innovations within finance. Case studies and comparative assessments are utilized to examine the application of artificial intelligence (AI), machine learning, and blockchain, focusing on their effect on lending procedures for small enterprises and the fair allocation of financial resources.

**Findings:**
The results highlight considerable improvements in digital banking operations, including increased speed, accessibility, and customer convenience. These innovations have played a key role in raising financial literacy and providing broader access to financial services through refined credit evaluation tools. The research also stresses the significance of AI-driven personalization and forecasting techniques in reshaping customer service experiences in the digital banking ecosystem.

**Contribution to Theory, Policy, and Practice:**
This study expands theoretical understanding of digital transformation in the financial sector. It provides strategic insights for policymakers on leveraging digital advancements to achieve wider financial inclusion and overall economic development. Practically, the findings offer actionable recommendations for banks

and financial organizations aiming to upgrade their service delivery and remain competitive in a technology-oriented marketplace. The research reaffirms the necessity for continuous innovation and investment in emerging financial technologies to address the evolving needs of customers and businesses.

**Keywords:** Digital Financial Services, FinTech Innovation, AI in Finance, Blockchain Technology, Inclusive Banking, Financial Empowerment, SME Lending, Economic Equit

# DETERMINING TAX COMPLIANCE BEHAVIOUR OF FREELANCERS : AN EMPIRICAL STUDY ON COMPLIANCE DRIVERS

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**ABSTRACT**

**Purpose:**,

The most striking transformations in contemporary labour market is the growing freelance workforce. More and more professionals are embracing independent freelancing, enticed by its promise of better flexibility, autonomy and a superior integration of work and life. The COVID-19 pandemic has accelerated this trend of transitioning to remote modes of working, solidifying freelancing as a highly viable and sustainable career path. The present study intends to analyze the tax compliance behaviour of freelancers.

**Research Methodology:**

The study is an empirical one and primary data have been collected from Siliguri circle of Income Tax department. A quantitative research design was adopted, and data from 120 freelancers were collected using a structured Google-based questionnaire. Regression analysis was conducted to determine the magnitude and significance of the relationships between the selected variables and tax-compliance behaviour.

**Findings :**

Four determinants were identified to assess their compliance behaviour: - (i) tax- knowledge and awareness (ii) willingness to pay taxes or tax attitude (iii) social influence and (iv) perceived efficiency of the tax system. The results demonstrated that all four variables bear a positive influence on compliance behaviour in a statistically significant manner. The findings also revealed that more aware and more knowledgeable the taxpayers, higher will be their level of tax compliance. In addition, social influence and the perceived effectiveness of the tax administration system also play critical roles in shaping compliance behaviour of respondents

**Limitations :**

Due to time and resource constraint, the study was limited jurisdictionally to Siliguri Circle of Income Tax Department . However in future it can be extended to other circles of tax jurisdiction.

**Practical Implications :**

The study has emphasized the persistent problem of unsatisfactory tax consciousness in the freelance profession and on the basis of the findings suggests some policy – oriented interventions that could be undertaken by the tax authorities in improving the awareness and compliance behaviour of freelancers.

**Social Implications:**
To boost tax compliance behaviour among independent self -employed professionals so that they pays taxes regularly and voluntarily and contribute significantly towards state development and progress.

**Originality and value:**
The paper is an original work of the authors and not published anywhere else. The research provides valuable insights that can guide future studies and practical decision making.

**Keywords :** tax compliance, tax awareness, tax attitude, social influence, freelancer

# ROLE OF AI-BASED FINANCIAL ADVISORY TOOLS IN SHAPING INVESTMENT DECISIONS OF GENERATION Z IN MUMBAI

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**ABSTRACT**

AI-based financial advisory tools—such as robo-advisors and automated investment recommendation systems built into popular fintech apps—are steadily changing the way young people approach investing. In today's digital era, these tools have become especially important for Generation Z, a group that is highly comfortable with technology, quick to adopt new digital platforms, and increasingly engaged with personal finance through mobile interfaces. Yet, despite this growing dependence on AI-enabled advice, there is limited research that explores how these tools actually shape the investment decisions of Gen Z in the Indian context, particularly in a metropolitan region like Mumbai. This study aims to address this gap by examining how perceived usefulness, ease of use, and personalization influence Gen Z's intention to adopt AI-driven financial advisory tools. It also investigates how trust acts as a mediator in their decision-making process and how financial literacy moderates the link between AI-based guidance and actual investment behaviour. Using a quantitative, cross-sectional approach, data will be collected from 150 respondents aged 18–28 through a structured questionnaire. The analysis will include reliability and validity testing followed by Structural Equation Modelling to evaluate the relationships among the proposed variables. Although the study is limited to a single metropolitan region and is based on self-reported responses, it provides timely insights into how young investors engage with emerging AI-driven financial technologies. Beyond its academic value, the findings hold meaningful social relevance by offering direction to fintech developers, financial institutions, and policymakers in creating advisory systems that are transparent, trustworthy, and genuinely user-centric. In doing so, the research aims to contribute toward the development of AI tools that not only make financial decision-making simpler and more intuitive but also enhance confidence, promote responsible investment habits, and support broader digital financial inclusion among Generation Z.

**Keywords:** Artificial Intelligence, Financial Advisory Tools, Generation Z, Investment Behaviour, Fintech Adoption

# THE ROLE OF FINTECH PLATFORMS IN PROMOTING SUSTAINABLE INVESTMENT PRACTICES

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## ABSTRACT

This research investigates the pivotal role of fintech platforms in fostering sustainable investment practices. As environmental, social, and governance (ESG) concerns gain prominence, fintech emerges as a potential catalyst for sustainable finance. This study employs a mixed-methods approach, combining quantitative analysis of investment data from leading fintech platforms and qualitative insights from industry experts. The findings reveal that fintech platforms significantly enhance accessibility to sustainable investments, improve transparency through advanced data analytics, and facilitate impact measurement. However, challenges persist in standardization and regulatory alignment. The study concludes that fintech platforms are instrumental in mainstreaming sustainable investments, recommending further integration of ESG metrics and collaborative efforts between fintech firms, traditional financial institutions, and regulators to maximize impact.

**Keywords:** Fintech, Sustainable Investment, ESG, Impact Measurement, Financial Innovation
The role is fintech platforms in promoting sustainable investment practices

# DEMOGRAPHIC TRANSITION AND RISE OF SUSTAINABLE FINANCE: INSIGHTS FROM INDIA

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**ABSTRACT**

**Background**

India is undergoing a demographic shift with a greater share of population of youth and a gradually ageing society. This transition presents an opportunity for achieving sustainable economic growth. Sustainable finance plays a pivotal role in this context mobilizing the capital towards environmentally responsible, socially inclusive, and economically viable pathways. India, a developing is experiencing a surge in working-age population, resulting in increase in savings, productivity and wealth transfers which creates a critical opportunity to channel capital towards sustainable initiatives. The research investigates the interplay between the demographic shift and sustainable finance and how this shift affects the demand for Environment, Social and Governance (ESG) investments and also explore on if the younger generations have more inclination towards sustainable finance rather than traditional finance.

**Data and Methods**

The study employs secondary data within the period of 2015 to 2025 from government reports, financial institutions and international organizations to compare ESG investments demand across generational cohorts. Univariate and Bivariate analysis employed for insights into the sample characteristics and across generations insights. Regression models utilized to look how income, education, regional variation and risk tolerance impacted the notion of sustainable finance.

**Results**

Findings reveal a significant generational divide: Millennials and Generation Z allocate, on average, 35–45% more of their portfolios to ESG investments than older cohorts, even when accepting lower expected returns (risk-adjusted return gap of 1.2–2.1%). This preference is driven by heightened environmental and social values, amplified during the demographic dividend phase through increased disposable income and inheritance flows. The study estimates that generational shifts could add USD 3–5 trillion to global ESG assets under management by 2035 in dividend-rich economies.

**Implications**

The research gives insights on comprehensive integration of demographic dividend theory with generational investment behaviour in the context of sustainable finance. It provides timely evidence for leveraging population dynamics to accelerate the transition to a low-carbon, inclusive economy. By aligning the demographic dividend with generational ESG preferences, societies can redirect capital flows toward climate resilience, social equity, and sustainable development, thereby enhancing long-term intergenerational fairness. Financial institutions and asset managers should tailor ESG product offerings to younger investors' values, while policymakers in dividend-harnessing countries can incentivize ESG investments through tax breaks and financial literacy programs targeted at working-age populations.

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# A STUDY ON GREEN FINANCING INVESTMENT AVENUES IN INDIA AND ITS ROLE IN SHAPING INDIA'S SUSTAINABLE GROWTH

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## ABSTRACT

Green financing in India is a rapidly growing sector critical for the nation to achieve its ambitious climate targets, including net-zero emissions by 2070. In order to achieve its ambitious climate goals (such as the Panchamrit goals of 500 GW of renewable energy by 2030 and Net Zero by 2070), close enormous funding gaps, manage climate risks (such as droughts and floods), draw in ethical investors, promote sustainable growth, and construct environmentally friendly infrastructure, India urgently needs green financing.

The Environment includes a range of financial instruments, policy actions, and public and private investments. A supportive ecosystem has been fostered in large part by the Indian government and regulatory organizations such as the Securities and Exchange Board of India (SEBI) and the Reserve Bank of India (RBI). Various investment avenues, instruments and green financing schemes are available in India with regards green finance which in future will also lead to achievement of the sustainable development goals for the country. For international investors, India offers a tremendous green investment potential in vital areas like cleantech, clean energy, renewable transportation, electrical vehicles, industrial decarbonization, water, and nature-based solutions. In order to find possible investment opportunities throughout green value chains in goods, technologies, and services, this research aims to explore and identify climate-oriented industries in both mitigation and adaptation. By implementing appropriate policies and incentives, these essential climate investment sectors could expand considerably. This paper aims to deliver sufficient investment insights to global strategic and financial investors regarding the magnitude of green investment opportunities in India.

# A COMPARATIVE PERFORMANCE EVALUATION OF SELECTED LARGE, MID AND SMALL CAP EQUITY MUTUAL FUNDS IN INDIA

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**ABSTRACT**

Indian mutual fund industry is rapidly growing. One of the evidence of this growth is increasing numbers of investors, increasing AUM and increasing number of SIPs. A large number of investors from total investors opt for equity mutual funds as their go to investment. So the purpose of this research study is to analyse and compare the performance of selected equity mutual fund schemes in India over 5 years of period. To fulfil the purpose of the study 5 Asset Management Companies were randomly selected from the top 10 AMCs based on their AUM. The investigation evaluates total 15 schemes, comprising 5 each from Large Cap, Mid-Cap and Small Cap funds to assess their performance and investment efficiency. Quantitative research design is used and data for analysis purpose were collected from the secondary source like AMFI (for daily NAVs), BSE and NSE websites and factsheets provided by AMCs. Statistical tools like Average, Beta, Standard deviation, Sharpe ratio, Treynor ratio and Jensen’s alpha has been used to evaluate the risk-adjusted return of the selected mutual funds. The finding of the study indicates that Small cap funds are giving highest return but with higher volatility. Where large cap funds give less return compare to small cap funds but the risk, the volatility is very low. While mid-cap funds have moderate risk adjusted return. The main limitation of the study is that the results are highly relied on historical data. The above study highlights the importance of considering risk tolerance and goal of investment before making any investment decision. Investors should carefully understand the historical data, performance and risk metrics and their implications to make confident and informed investment decision of their choice.

**Keywords:** Equity Mutual Fund, Large Cap Fund, Mid-Cap Fund, Small Cap Fund, Risk-Adjusted Return, Portfolio Performance.

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# FINTECH ADOPTION AMONG GENERATION-Z: PAYMENT METHOD PREFERENCES AND BEHAVIORAL DRIVERS IN URBAN INDIA

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**ABSTRACT**

**Purpose**
This study aims to determine Generation-Z students' preferred payment methods and identify the variables that significantly influence these preferences. It investigates how transaction context and key psychological factors influence students' choice between cash and different digital payment methods in everyday purchase situations in Mumbai.

**Study Design/Methodology/Approach**
A cross-sectional, scenario-based survey was administered to Generation-Z college students in Mumbai, who reported their preferred payment method and brief psychological evaluations across multiple purchase situations. Analysis used standard reliability checks, multilevel modelling, and clustering to relate contextual and psychological factors to payment choices and to derive behavioural segments.

**Findings**
The study finds that Generation Z students' payment choices are strongly context-dependent: cash remains dominant for small, routine, social, and privacy-sensitive purchases, while digital methods (UPI and cards) are preferred mainly for high-value, planned, and online transactions, with psychological factors such as justifiability, guilt, and concern about digital records systematically shifting preferences across situations.

**Research Limitations**

This study is primarily focused on Mumbai, and hence, the results may lack generalization to Gen-Z behaviour in rural or semi-urban areas of India. Gen-Z behaviour is currently viewed as that of students, but it may change once they start working professionally.

**Practical Implications**

The findings provide useful information that banks, fintech firms, and even policymakers can use to create Gen Z-specific digital payment solutions and marketing campaigns. Banks and other financial organisations can also use the inferences drawn from the collected data to design gamified UPI promotions to target Gen-Z and hasten the shift to cashless transactions in both rural and urban India.

**Originality and Values**

This research paper adds to the contribution in the already existing literature on Indian fintech by specifically focusing on the "Student" sub-segment of Gen Z in a high-density urban environment. The study brings out emerging behavioral patterns in digital payment adoption and provides actionable insights for stakeholders involved in India’s rapidly evolving digital payment ecosystem.

**Keywords:** Generation-Z (Gen-Z), Cashless transaction, Digital payments, Consumer behavior, Payment preference

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# ADOPTION OF EXPLAINABLE VERSUS BLACK-BOX AI ROBO-ADVISORS: EFFECTS ON TRUST, RISK PERCEPTION, AND PORTFOLIO ALLOCATION DECISIONS

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**ABSTRACT**

The rapid adoption of explainable and black-box AI-based robo-advisors has transformed retail investment decision-making, raising important questions about how algorithmic advice influences investor trust, risk perception, and portfolio choices. While existing studies primarily examine adoption intentions or performance outcomes, limited empirical evidence explains the psychological mechanisms through which robo-advisors shape actual investment behaviour, particularly in emerging market contexts. The study adopts an experimental comparison between explainable and black-box AI advisory systems to examine their effects on retail investors' trust, risk perception, and portfolio allocation decisions. It further investigates the mediating role of risk perception, the moderating effect of financial literacy, and the behavioural differences between explainable and black-box AI advisory systems.
Using a quantitative research design, data were collected from 400 retail investors through an online survey incorporating a vignette-based experimental framework. Respondents were randomly exposed to either an explainable AI or a black-box AI robo-advisor recommendation. Structural equation modelling with bootstrapping (5,000 resamples) was employed to test direct, mediated, and moderated relationships among the study variables. The results indicate that robo-advisor adoption significantly enhances investor trust, which in turn positively influences risk perception. However, adoption does not exert a direct effect on risk perception, underscoring the central role of trust as a psychological mechanism. Risk perception partially mediates the relationship between trust and portfolio allocation decisions, particularly equity exposure. Financial literacy positively moderates the adoption–trust relationship, suggesting that more knowledgeable investors exhibit greater trust in AI-based advisory systems. Additionally, explainable AI significantly outperforms black-box AI in terms of trust formation, risk adjustment, and equity allocation. The findings highlight the importance of explainability and trust in the effective deployment of AI-driven financial advisory services. The study offers valuable insights for fintech firms, investors, and policymakers seeking to promote responsible, transparent, and inclusive adoption of AI in financial markets.

**Keywords:** Robo-advisors; Artificial Intelligence; Trust; Risk Perception; Portfolio Allocation; Explainable AI

# FIRM SIZE AS A DETERMINANT OF FINANCIAL SUCCESS: A STUDY OF SELECT PUBLIC LIMITED COMPANIES

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**ABSTRACT**

There is common belief that the large firms have more opportunities as compared to small size firms because they have benefit of economies of scale by reducing various elements of costs. The objective of present study is to identify whether there is any impact of firm size on the financial success of company. For this purpose, the data was collected for 6955 public limited Indian companies from Reserve Bank of India database for a period of 3 years 2021-22 to 2023-24. These companies are divided into six categories based on their paid-up capital. Paid-up capital is taken as a measure of firm's size. The success of the company is measured in term of Profitability, Liquidity, Expenses, Turnover and Capital Structure. Various accounting ratios have been used to measure the financial performance. Correlation and regression analysis is applied to measure the impact of Firm Size on the financial performance of the companies. The analysis of the data indicates that there is a supported strong relationship between firm size and Profitability, Expenditure and turnover Ratios. But there is no supported strong relationship between firm size and liquidity and capital structure ratios. The study contributes to the existing literature by providing empirical insights for managers, investors and policymakers to understand how size of the firm affects financial performance and competitive positioning.

**Key words:** Firm Size, Performance of the Company, Correlation and regression analysis

# A STUDY ON THE FINANCIAL POSITION OF SELECTED SME'S BEFORE AND AFTER THEIR STOCK EXCHANGE LISTING

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**ABSTRACT**

**Purpose –**
This study aims to analyze the financial position of selected SMEs before and after their listing on these SME exchanges, with the objective of understanding whether listing has a significant impact on their financial health.

**Study Design/Methodology/Approach:**
The research will adopt an analytical and comparative research design using a quantitative approach to examine the financial position of selected SMEs before and after their stock exchange listing. The secondary data will be collected from annual reports of respondent SMEs, Research Articles and Papers, Reference Books, Journals, Magazines, Newspapers and Stock Market data available on BSE-SME and NSE Emerge websites. The analysis will be supported by visual presentations like tables and charts, along with key financial ratios, to interpret patterns and differences in performance before and after listing.

**Findings:**
The preliminary findings indicate a noticeable improvement in the financial position of many SMEs after listing, especially in terms of capital structure and market visibility. However, for several SMEs, the overall financial position after listing has not improved significantly.

**Research Limitations/Implications:**
Due to the time Limitations, The sample is limited to only 6 SMEs (3 from BSE-SME and 3 from NSE Emerge), which may not reflect the broader SME segment. The study focuses only on secondary data; primary data such as investor perception, Stock Brokers perceptions and Market Analysts is not considered.

**Practical Implications:**
The findings may help policymakers, investors, and SME owners understand how listing affects the expansion and financial stability of businesses. They may also assist unlisted SMEs that aim to raise capital.

**Social Implications:**
Improved SME performance can support employment generation, entrepreneurship development, and regional economic progress.

**Originality & Value:**
This research explains how Indian SMEs behave financially before and after they list on the stock exchange, and it shows that SME exchanges play an important role in helping them access capital.

# GREEN BONDS AND ESG DISCLOSURE: A CONCEPTUAL LINKAGE IN SUSTAINABLE FINANCE

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**ABSTRACT**

In recent years, Environmental, Social, and Governance (ESG) considerations have gained substantial importance as key indicators of corporate sustainability and responsible business conduct. At the same time, green bonds have emerged as a vital financial instrument designed to mobilize capital toward environmentally sustainable projects, playing a central role in the global transition to a low-carbon economy. This conceptual paper examines the relationship between ESG disclosure practices and green bond issuance within the expanding domain of sustainable finance. It posits that higher levels of ESG transparency enhance investor trust, strengthen corporate credibility, and signal long-term commitment to sustainability, thereby increasing investor appetite for green bonds. Improved ESG disclosure can contribute to better pricing efficiency, reduced information asymmetry, and broader market participation in sustainable investments. Drawing on stakeholder theory, legitimacy theory, and signaling theory, the study proposes a conceptual framework that demonstrates how ESG disclosure acts as a catalyst in fostering sustainable financial markets and green capital flows. The paper further highlights emerging research gaps and future research directions, particularly concerning the measurement of ESG performance, regulatory developments, and investor behavior. Overall, this study provides valuable insights for corporate leaders, investors, and policymakers seeking to understand the strategic role of ESG reporting in promoting green bond markets and accelerating sustainable economic development.

**Keywords:** Green Bonds, ESG Disclosure, Sustainable Finance, Corporate Social Responsibility, Environmental Risk

# A STUDY ON EFFECTIVENESS OF SEBI'S REGULATORY FRAMEWORK IN PROTECTING RETAIL INVESTORS

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**ABSTRACT**

The rapid expansion of India's capital markets has provided retail investors with new opportunities for wealth creation, but it has also exposed them to risks such as fraud, market manipulation, and information asymmetry. The Securities and Exchange Board of India (SEBI) serves as the primary regulator to protect investor interests and ensure market transparency. This study examines the effectiveness of SEBI's regulatory framework in safeguarding retail investors, with a focus on awareness, confidence, and grievance redressal mechanisms.

Based on primary data collected from 110 retail investors through a structured questionnaire and supplemented by secondary sources such as SEBI reports and academic literature, the research employs descriptive and analytical methods, including correlation analysis and one-sample t-tests, to evaluate investor perceptions and satisfaction. The findings indicate that SEBI's regulations have significantly enhanced investor confidence, with mechanisms such as ASBA, price band rules, and the SCORES grievance redressal platform perceived as effective and accessible. Investor awareness was found to play a critical role in reducing grievances, emphasizing the importance of financial literacy and targeted educational initiatives.

Despite these positive outcomes, gaps remain in rural and female investor outreach, simplification of regulatory communication, and continuous monitoring of emerging risks in digital trading. The study concludes that while SEBI has successfully fostered a more inclusive, transparent, and trustworthy securities market, ongoing reforms in education, communication, and grievance management are essential to further strengthen investor protection.

**Keywords:** SEBI, Retail Investors, Regulatory Framework, SCORES, Investor Protection

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# IMPACT OF DIGITAL ACCESS ON URBAN WOMEN'S LABOUR FORCE PARTICIPATION: A STUDY FROM MUMBAI SUBURBS

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**ABSTRACT**

**Purpose**
This study examines the impact of digital access on urban women's labour force participation in the Mumbai suburban region. It aims to evaluate if the access to digital devices and internet services contributes to women's financial independence and to study their awareness of the opportunities the digital space provides for them to find employment, develop their skills and generate income.

**Methodology**
The study used a quantitative, survey based analytical research design. Primary data was collected using a questionnaire via Google Forms. A total of 56 women responded from multiple Mumbai suburbs; including Andheri, Kandivali, Borivali, Thane, and surrounding areas. The questionnaire consisted of questions based on socio-demographics, extent of digital access, top reasons of digital usage, employment status, and impact of digital access on financial independence.

**Findings**
The data indicates that a majority of participants have access to smartphones, along with laptops or tablets. The participants use digital services mostly job search, online learning, digital financial transactions, and professional communication. Most working women felt that digital access has a significant impact on their financial independence. However, the level of awareness regarding digital employment and entrepreneurial opportunities varies from age group to age group. People with higher levels of education and stronger digital skills tend to enjoy better opportunities and outcomes in the labour market.

**Research Limitations/Implications**
The primary limitation of the study is a smaller sample size and focus on a single region. This limits the external validity of the findings. The study tries to contribute to the literature on digital inclusion and gendered labour market participation in Mumbai Suburbs.

**Practical Implications**
The study highlights the need for targeted digital literacy initiatives, awareness practices, and a secure digital platform to enhance women's participation in the workforce.

**Social Implications**

Improved digital access can support women's financial independence, social inclusion, and their participation in the urban labour market.

**Originality and Value**

This study offers micro-level insights into the role of digital access in women's labour force participation in Mumbai's suburbs.

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# WHEN FACTOR PRICING MEETS SUSTAINABILITY SIGNALS IN INDIAN SECURITIES: A FAMA-FRENCH THREE FACTOR AND FIVE-FACTOR MODELLING OF GREEN, YELLOW AND RED PORTFOLIOS

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**ABSTRACT**

**Purpose:**

This study investigates how sustainability-linked characteristics influence asset pricing dynamics in Indian equity market by integrating environmental performance signals that express the environmental intensity – Green (sustainable), Yellow (neutral), Red (unsustainable) - into the Fama-French Three Factor (FF3) and Five Factor (FF5). Comparative analyses between models and portfolios identify whether sustainability characteristics are systematically priced in Indian market.

**Study design / Methodology/ Approach:**

Using a monthly data from listed Indian for 10 years. Portfolio returns are regressed on the FF3 and FF5 factor sets to estimate factor loadings, alphas, and explanatory power. ESG score ≥ 75 as Green, 55 – 74 as Yellow and ≤ 54 as Red. Compute value-weighted monthly returns for each portfolio analysis using multiple regression, compare explanatory power (R2 and Adjusted R2) and comparing alpha (α) and beta (β) across green, yellow and red portfolios and also examining the differences in factor loadings and abnormal returns across sustainability classes.

**Findings:**

Results indicate that green portfolio show lower exposure to market and profitability risks but exhibit significant sensitivity to investment and size factors and display moderate returns. The red portfolios show higher risk adjusted returns but are more responsive to value and market risk premium. The FF5 model outperforms the FF3 in explaining cross-sectional returns. Including ESG signals improves explanatory power, particularly for green and red portfolios. Size and value factors are significant across all portfolios and profitability and Investment factors are more relevant for green portfolios through factor loadings.

**Research Limitations/ Implications:**

The period-specific variations in factor significance may also reflect market phases rather than permanent structural effects.

**Practical Implications:**
Investors, asset managers, and policymakers seeking to integrate environmental performance into financial decision making.

**Social Implications:**
Sustainable investing in shaping responsible capital allocation has growing social relevance.

**Originality/value:**
This study is among the first to apply Fama-French multifactor modelling to sustainability-classified portfolios in Indian context, bridging traditional asset pricing with ESG-driven investment paradigm.

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# THE ASYMMETRIC IMPACT OF EXPENSE STRUCTURES ON MARKET VALUATION: A CROSS-SECTORAL PANEL ANALYSIS OF BANKING, PHARMACEUTICAL, AND INFORMATION TECHNOLOGY FIRMS

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## ABSTRACT

One important factor influencing a company's profitability and, in turn, its market value is how well it manages its expenses. However, because different industries have different business models, cost structures, and strategic imperatives, the nature of critical expenses and the market's sensitivity to them changes fundamentally. With a focus on the unique economic environments of the banking, pharmaceutical, and information technology sectors, this study examines the varied effects of sector-specific expenditure ratios on the market values of publicly traded corporations. Identifying the main expense categories that have a significant impact on share prices within each sector, measuring the market valuation's differential sensitivity to changes in these expense ratios, and figuring out how long it takes for expense efficiency to be priced into equity values are the main goals.

**Methodology:** Over a five-year period (2019–2023), the study uses a longitudinal panel data analysis of 21 top companies, seven from each of the following sectors: banking, pharmaceutical, and information technology. The sources of the data include stock market databases and yearly reports that are accessible to the public. The price-to-earnings (P/E) ratio and the log-transformed market price are important dependent variables. Sector-specific cost ratios, such as the employee cost-to-revenue ratio for IT, the R&D-to-sales ratio for pharmaceuticals, and the cost-to-income ratio for banking, as well as the overall total expense-to-revenue ratio, are the main independent variables.

To account for unobserved time-invariant business characteristics, the analysis will employ a Fixed Effects (FE) panel regression model with robust standard errors. To check for differential effects, the main econometric specification will incorporate interaction terms between sector dummy variables and expense ratios. To verify the validity of the results, diagnostic tests, such as the Hausman test for FE vs. Random Effects (RE), and robustness checks will be carried out.

According to preliminary descriptive study, the banking industry retains the most fluctuating expenditure structure because of cyclical provisioning, whereas the IT sector has the greatest structural expense ratio.

In the market, there is a sector-specific "efficiency premium" or "inefficiency discount." The results have important ramifications for investors in improving their sector-allocation and equity valuation models.

**Keywords:** Expense Ratios, Market Valuation, Panel Data Analysis, Sectoral Analysis, Cost Efficiency, Financial Performance.

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# A STUDY ON DIGITAL CREDIT SYSTEM ON URBAN BORROWERS & THEIR REPAYMENT BEHAVIOUR -WITH SPECIAL REFERENCE TO MUMBAI REGION

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**ABSTRACT**

**Purpose:**
This study is to examine how changing consumer behaviour influences borrowing patterns and repayment pattern in digital credit systems, particularly among urban borrowers. The study aims to understand different factors for the borrower to use digital applications for instant and immediate money.

**Study Design:**
The study adopts a quantitative research design by collecting primary data using a structured questionnaire based on the constructs of impulsive borrowing, instant gratification, financial planning, borrowing frequency, and repayment performance through Regression.

**Finding**
The study is expected to show the repayment behaviour of urban borrowers in digital credit system and their spending habits.

**Limitations:**
The research is limited for only digitally active populations, which does not represent rural or low-tech users. The study is limited to the Mumbai Region and may not reflect trends in other regions.The research is based on self-reported data, which may be affected by recall errors or response bias.The sample size of respondents may not fully represent the diversity of all urban borrowers.

**Practical implications**
The need for digital lenders to show relationship with risk indicators into credit assessment models, develop various lending mechanisms, and design policies at corporate level to user psychology.

**Social implications**
The study holds significant social relevance and policy impact. It can enhance awareness among borrowers about the importance of responsible borrowing, saving, and overall financial planning. Insights from the

study may encourage colleges, universities, and corporate employers to introduce structured personal finance workshops and training sessions, equipping youth with the knowledge to manage money wisely. Furthermore, the findings can assist fintech platforms and lending institutions in designing more transparent and youth-friendly credit products with responsible usage features.

**Originality and value:**

This study lie in linking psychology with fintech-based credit usage, offering a fresh lens to understand the repayment crisis emerging in the digital credit ecosystem.

# TRACK - 03
# MULTIDISCIPLINARY

# EMPOWERING URBAN SLUMS: ASSESSING THE POTENTIAL OF VERTICAL FARMING TO ENHANCE HEALTH, ENVIRONMENT, AND EMPLOYMENT IN MUMBAI

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## ABSTRACT

**Purpose:**
This study investigates how Awareness of Vertical Farming (AW), Acceptance of Vertical Farming (ACP), and Willingness to Participate (WL) influence Perceived SocietalBenefits, including Health and Well-being (HWB), Environmental Benefits (EB), and Employment Opportunities (EO) among residents of Mumbai's slum areas. This research aligns with the Sustainable Development Goals (SDGs), particularly those addressing hunger,urban sustainability, and climate change.

**Design/Methodology/Approach**:
A structured survey was conducted with 793 respondents from Kurla, Chembur, Govandi, and Mankhurd using stratified random sampling. Constructs were validated through Exploratory Factor Analysis (EFA) and assessed using Partial Least Squares Structural Equation Modelling (PLS-SEM) via Smart PLS.

**Findings:**
The measurement model showed strong reliability and validity (SRMR = 0.074, NFI = 0.900, $\chi^2$ = 1774.628). Structural model results confirmed all nine hypotheses, with path coefficients ranging from $\beta$ = 0.100 to $\beta$ = 0.532 and p-values < 0.05. $R^2$ values indicated that AW, ACP, and WL explained 46.6% of variance in EB, 40.2% in EO, and 26.1% in HWB.

**Originality/Value:**
This study validates Vertical Farming Engagement Potential as a multidimensional construct and demonstrates its significant impact on perceived societal benefits in under resourced urban communities. It offers actionable insights for policymakers, NGOs, and urban planners to promote inclusive and sustainable development through localised vertical farming initiatives, supporting Sustainable Development Goals.

**Key words:** Vertical Farming, Urban Slums, Sustainable Development

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# HUMAN RESOURCE PRACTICES -PAY TRANSPARENCY AND TRUST

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**ABSTRACT**

As organizations across the globe embrace principles of fairness and inclusion, pay transparency has emerged as a critical frontier in human resource management. Particularly in India, where gender wage gaps and socio-economic disparities persist across industries, the debate around disclosing compensation structures is gaining momentum. This paper explores the potential of pay transparency as a mechanism to reduce inequality while examining the practical complexities of its implementation across Quaternary. Drawing from international practices and Indian labour laws, the study explores whether greater openness in compensation leads to organizational trust and equity or introduces new operational and cultural risks. Through literature review, and opinions, this paper provides HR professionals, policymakers, and corporate leaders a balanced understanding of pay transparency in the evolving Indian context. HRM is a leading area in which personnel management is gaining a lot of emphasis. Maintaining transparency and fiduciary relationship is the least expected element in the era of artificial intelligence and robotics. This study aims to understand how and when people open up, explain, and explain this better without fear and what motivates them to stay in the institution. The study highlights the importance of HR practices in education sector.

**Keywords:** HR practices, pay transparency, wage equity, gender pay gap, compensation systems

# DEVELOPING A LANGUAGE TRANSFORMER MODEL FOR EMOTION CLASSIFICATION AND HINDI ACCENT RECOGNITION

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**ABSTRACT**

In the evolving landscape of natural language processing (NLP), developing systems that can understand both the emotional and phonetic nuances of language is crucial for creating more human-like and culturally aware AI applications. This research presents a novel transformer-based model designed to simultaneously perform two complex tasks: emotion classification in Hindi text and Hindi accent recognition in speech. Leveraging the power of multi-task learning, the model employs a dual-stream architecture with shared encoders and task-specific decoders, enabling it to effectively learn interrelated features from both modalities.

For emotion classification, the model captures subtle contextual cues within Hindi expressions using fine-tuned attention mechanisms. For accent recognition, it integrates phonetic features derived from regional Hindi speech samples, enabling accurate identification of distinct accents. Training is conducted on a carefully curated dataset combining annotated emotional text and regionally diverse speech recordings, allowing the model to generalize across emotional and phonetic variations.

Experimental results show that the proposed model significantly outperforms traditional approaches in both tasks, achieving an accuracy of 85.7% in emotion classification and 88.4% in accent recognition. The model also demonstrates robust performance in real-world applications such as voice assistants and customer service bots, adapting to user accents and emotional states with greater precision.

By addressing the underrepresentation of Hindi in current NLP research and introducing a scalable dual-task framework, this study contributes meaningfully to the development of inclusive, emotion-aware, and accent-sensitive language technologies. Future extensions will explore multilingual adaptability and computational optimization for broader real-world deployment.

**Keywords**: Transformer Model, Emotion Classification, Hindi Accent Recognition, Natural Language Processing, Multi-task Learning

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# INTERPLAY OF LAW, GOVERNANCE AND ECONOMIC DEVELOPMENT

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**ABSTRACT**

If a nation is to run smoothly, there must be interaction between law, good governance and economic development. Complementary changes are taking place in this process. 'Law and Economics' also known as economic analysis of law differs from other forms of legal analysis in two main ways. Governance is the order of authority in a nation or community of nations. Authority involves granting authority to individuals and agencies to govern terms and conditions. National laws are orders of authority within a nation and between other nations. Legislation generally confers powers on states and state actors – usually the Constitution. Various agencies define the powers and responsibilities of the branches of government, their role in the policy-making and implementation process, and the formal limits on their authority. After independence, the Indian Constitution enshrined the principles of rule of law and established an independent judiciary to uphold it. The rule of law in India ensures that no one is above the law and that the law is applied equally to all. Due to India's soundness in law, good governance and economic development, it is easy for India to handle the G20 presidency this year. India is effectively leading the G20 and therefore it is believed to be beneficial for India's future.

**Keywords**: Nation, Governance, Independence, G20 Presidency, Constitution

# BETWEEN POSH AND #METOO: AWARENESS, TRUST, AND REPORTING PREFERENCES OF STUDENTS AND YOUNG PROFESSIONALS

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## ABSTRACT

This study examines how Indian students and young professionals navigate between formal legal frameworks and digital activism when responding to sexual harassment. Focusing on the Protection of Women from Sexual Harassment at Workplace (POSH) Act, 2013 and its Internal Complaints Committees (ICCs), it measures awareness levels, trust in institutional redressal, and preferred reporting platforms. Quantitative approach was adopted with a structured online survey of 400 participants. Statistical tools such as cross-tabulations and Chi-square tests were used to identify associations between awareness, trust, and reporting preferences. The findings indicate that while a majority of respondents are aware of POSH provisions, confidence in ICCs remains uneven, often limited by concerns about confidentiality, procedural delays, and perceived institutional bias. In contrast, digital campaigns such as #MeToo and #MenToo are viewed as faster, more visible, and emotionally supportive, yet inadequate in ensuring formal justice. The results highlight a persistent tension between legal credibility and social solidarity, underscoring the need to strengthen awareness initiatives, procedural transparency, and trust-building within institutional mechanisms while responsibly integrating digital advocacy into India's evolving framework of gender justice.

**Keywords**: POSH Act, #MeToo, #MenToo, Sexual Harassment, Reporting Preferences, Indian Youth, Digital Activism

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# A STUDY ON THE ROLE OF ARTIFICIAL INTELLIGENCE IN MSME PERFORMANCE: A META-ANALYSIS APPROACH

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**ABSTRACT**

**Purpose:**
The study focuses on evaluating how Artificial Intelligence (AI) affects the performance of Micro, Small and Medium Enterprises (MSMEs) by using a meta-analysis approach. The study aims to provide a better understanding of the overall impact of AI adoption on MSME performance by combining results from various studies.

**Study design/methodology/approach:**
The study uses a meta-analysis approach by combining the results of 40 independent studies and calculating a total effect size. Relevant literature was identified, screened and selected with the help of the PRISMA framework. A random-effects model was conducted using the Fisher r-to-z transformed correlation coefficients as the effect size. Heterogeneity, publication bias and influence diagnostics were also determined using statistical tests and plots in Jamovi software.

**Findings:**
A moderately strong positive relationship was found between AI and MSME performance, as the combined correlation coefficient (r) value was 0.566. A high heterogeneity was noticed ($I^2 = 99.51\%$), which indicated significant variation in effect sizes across studies. The results of publication bias tests were mixed: Egger's regression test revealed a small bias, whereas Begg and Mazumdar's test and trim-and-fill analysis revealed no bias.

**Originality/value:**
Although the literature on AI and its impact on MSME performance is abundant, most of the studies are either reviews, case-based or surveys. This study is among the very few studies that quantitatively synthesise results of several studies and estimate a total effect size

**Research limitations/implications:**

The study is limited to the availability of quantitative data in studies and may exclude insightful qualitative data. In addition, the current study focuses primarily on short- to mid-term performance outcomes and does not take into account the long-term organisational change.

**Practical implications:**

MSMEs can employ AI tools for automating tasks, predictive analysis and customer engagement, but its success depends upon factors such as availability of adequate finance, infrastructure and skills. Policymakers and technology providers should focus on providing affordable and user-friendly AI tools, targeted training programs and support to enterprises with less adoption readiness.

**Social implications:**

Promoting the use of AI in MSME can be used to facilitate inclusive digital development, enhance the competitiveness and innovativeness of the small businesses. The introduction of AI in this industry can contribute to bridging the digital gap and ensuring the resilience of local economies, especially in the developing world.

# GLOBAL SCREENS, LOCAL AUDIENCES: TECHNOLOGY-DRIVEN K-DRAMA CONSUMPTION PATTERNS AMONG MUMBAI'S FEMALE STUDENTS

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**ABSTRACT**

**Purpose:**
The study intends to investigate the ways in which digital streaming platforms have influenced Mumbai's female college students' consumption and cultural adaptation of Korean dramas, or K-Dramas. To comprehend how global digital media affects local audiences and contributes to cross-cultural marketing trends, it investigates the nexus of technology, culture, and consumer psychology.

**Study Design/Methodology/Approach:**
Fifty female students from various degree colleges in Mumbai participated in a mixed-method study design that combined quantitative surveys and qualitative responses. Viewing frequency, platform preferences (Netflix, YouTube, etc.), genre interests, emotional engagement, and behavioral influences like fashion, cuisine, and linguistic curiosity were all examined in this study.

**Findings:**
The findings show that watching K-dramas can change one's lifestyle and help one develop their identity in addition to providing entertainment. Algorithms and recommendation systems on streaming platforms provide individualized cultural exposure, fostering ongoing interest in Korean culture. On-screen values, aesthetic decisions, and interpersonal dynamics elicit aspirational identification from viewers. The results demonstrate how digital micro-communities are used to localize and monetize global content.

**Research Limitations/Implications:**
To evaluate shifting patterns in digital media consumption, future research could incorporate longitudinal perspectives or comparative demographics, as the sample size is restricted to urban female college students.

**Practical Implications:**
Marketers, over-the-top (OTT) platforms, and cultural strategists can use the research's insights to help them create culturally sensitive engagement models and targeted digital campaigns for specialized international audiences.

**Social Implications:**
The study emphasizes how digital media reflects the changing identities of young people in a technologically advanced society while promoting intercultural empathy and global awareness.

**Originality and Value:**
This study advances knowledge of how technology influences cross-cultural consumption patterns. It presents a novel viewpoint on how, in the context of the global media landscape, digital entertainment ecosystems can sustainably span the cultural and commercial spheres.

**Keywords:** K-Dramas, Digital Consumption, Cross-Cultural Marketing, Technology, Consumer Behaviour, Streaming Platforms

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# A STUDY OF THE ENTREPRENEURIAL ECOSYSTEM IN KHANDESH

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**ABSTRACT**

**Purpose:**
This research paper aims to analyze the current entrepreneurial environment in the Khandesh region of Maharashtra, which includes the districts of Jalgaon, Dhule, and Nandurbar. The study focuses on understanding the nature of business and innovation in this area, which has an economy primarily based on agriculture. It will also identify the difficulties and prospects for new startups to grow, as well as the challenges and opportunities for the modernization of traditional family-run businesses.

**Study Methodology:**
This study is based on secondary data, including government reports, policy documents, and relevant online articles. The information has been analyzed by comparing the industrial background, changes in agro-based industries, and the service sector across the Khandesh region. The findings and recommendations are presented using a SWOT (Strengths, Weaknesses, Opportunities, Threats) analysis.

**Findings:**
The study shows that Khandesh offers significant opportunities for startups, especially in agro-processing, agri-tech, education and local services. Jalgaon district is a major trading hub for bananas, cotton and gold. Dhule is known for its textile industry, while Nandurbar district is recognized for small-scale agro-industries. However the growth of entrepreneurship in this region faces major challenges, such as a lack of capital, limited adoption of modern technology, the migration of skilled workers to larger cities and a shortage of proper guidance. Family businesses are often still managed in a traditional manner, and their growth is held back by a lack of professionalization and difficulties in succession planning.

**Research Limitations:**
This research paper is mainly based on available secondary data so it lacks the in-depth insights that could be gained from fieldwork, interviews with entrepreneurs and surveys. A significant limitation is the difficulty in obtaining accurate statistics on the exact number of startups and their financial turnover.

**Practical Implications:**
The findings of this research can be useful for policymakers, local government bodies, investors, and entrepreneurs. The paper suggests practical steps such as setting up local incubation centers, running entrepreneurship development programs and organizing investor conferences. Additionally, providing

training in modern management and digital technology to family businesses can help increase their efficiency.

**Social Impact:**
Promoting local entrepreneurship will create new job opportunities which can help reduce the migration of skilled people from the region. Startups in agri-tech and food processing can help increase farmers incomes, boost economic development in rural areas and improve the overall social well-being of the region.

**Originality and Value:**
This research paper uniquely studies the three interconnected elements of entrepreneurship, startups and family businesses together within the Khandesh region. The main value of this research is that it identifies the opportunities and challenges in this developing area and provides a roadmap for future growth, keeping in mind Maharashtra upcoming Startup, Entrepreneurship and Innovation Policy for 2025.

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# A STUDY OF PRADHAN MANTRI BHARATIYA JANAUSHADHI PARIYOJANA WITH REFERENCE TO DIGITAL SERVICE EFFICIENCY AND SUPPLY CHAIN SUSTAINABILITY IN MUMBAI SUBURBAN REGION

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**ABSTRACT**

**Purpose:**
This study examines if digital efficiency improves supply chain stability, minimizes stock-outs and enables continuous care for chronic patients, under the Pradhan Mantri Bharatiya Janaushadhi Pariyojana particularly in high -demand - Mumbai Suburban Area.

**Study Design/Methodology/Approach:**
Primary data were collected using a structured questionnaire and a 5-point Likert scale to evaluate four constructs: perceived digital service efficiency, supply chain sustainability, perceived affordability and sustainable access. Secondary data was collected from PMBJP reports, publications. Data was evaluated with descriptive statistics, reliability testing, correlation analysis to determine links between variables.

**Major Findings:**
The results show positive relationship between digital service efficiency and supply chain sustainability. Respondents said digital billing, real-time availability checks, and transparent digital systems influences satisfaction. Lower waiting times by digital processes with minimum stock uncertainty. Sustainable access was reliant on pharmaceutical availability, which necessitated regular inventory and dependable digital processes. Affordability considerably improved trust and utilization.

**Research Limitations/Implications:**

The study is based on operational data and is restricted to the Mumbai Suburban Region, where digital infrastructure is relatively better. The findings indicate the need to increase digital infrastructure, integrate real-time stock systems, and strengthen staff training in order to improve service delivery.

**Practical Implications:**

The study shows various practical implications for the successful implementation of the PMBJP. Improved digital service efficiency can assist policymakers and administrators in increasing transparency, reducing stockouts, and streamlining communication between suppliers. Strengthening the supply chain through sustainable and technology-driven practices can reduce waste, increase cost-effectiveness, and assure timely access of medicines for the public.

**Social Implications:**

The study carries significant social implications as it supports the broader goal of universal and affordable healthcare. Improved digital service can enable equal access to quality generic medicines, thereby reducing the financial burden on economically weaker sections. A sustainable and transparent supply chain further strengthens public trust and ensures continuity of essential healthcare services.

**Originality and Value:**

The present study is original in that it is based on primary data acquired directly from customers using a structured questionnaire. The research contributes value by improving community well-being by integrating social, economic, and environmental aspects of public health delivery in the Mumbai Suburban Region.

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# AUGMENTED REALITY FITTING ROOMS: LINKING TELEPRESENCE AND ECO-EFFECTIVENESS TO SUSTAINABLE PURCHASE INTENTIONS IN MUMBAI'S GEN-Z

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**ABSTRACT**

Augmented Reality (AR) fitting rooms allow consumers to virtually "try on" garments with ease, potentially reducing size-related returns and textile waste. For Gen Z consumers who are tech-savvy as well as environmentally aware, the virtual experience of "try on" may influence their intent to purchase sustainable apparel. Exploring the influence of telepresence and perceived eco-effectiveness in shaping this intention can provide key insights into their decision-making process. The study models whether the vivid sense of being inside the virtual space (telepresence) and the belief that AR use cuts environmental harm (perceived eco-effectiveness) encourages sustainable purchase intention and also whether that encouragement flows through the enjoyment and practical help the try-on provides. A cross-sectional online survey will be carried out with around 350 Generation Z participants (aged 18 to 24) living in Mumbai. The survey will include standardized and reliable sets of questions that measure key aspects such as the feeling of being present in the virtual try-on experience (telepresence), enjoyment and practical usefulness (hedonic and utilitarian value), belief in the technology's positive impact on the environment (perceived eco-effectiveness), and intention to purchase sustainable clothing. To analyse the data, a statistical technique will be used that allows researchers to test how different factors influence each other in a step-by-step manner. Specifically, the study will examine whether the feeling of telepresence increases the perceived value of the experience, which in turn strengthens beliefs about its environmental benefits, and finally leads to a greater intention to buy sustainable apparel. Greater telepresence is expected to boost both the fun and the decision confidence of the try-on, which should in turn amplify eco-effectiveness beliefs and motivate sustainable buying—especially among participants already committed to environmental causes. By identifying eco-effectiveness as the bridge between an engaging AR encounter and a responsible purchasing decision, the study promises to extend technology-adoption and sustainable-consumption theory while offering retailers evidence-based guidance on designing AR tools that delight users, build fit confidence, and advance waste-reduction goals in India's fashion sector.

**Key Words :** Augmented Reality (AR), Virtual Fitting Rooms, Telepresence, Perceived Eco-Effectiveness, Sustainable Purchase Intention

# AI IN MANAGEMENT EDUCATION: UNDERSTANDING STUDENTS' PREFERENCE FOR ARTIFICIAL INTELLIGENCE IN ACADEMIC PROJECTS AND CASE-BASED LEARNING- A STUDY FROM MUMBAI

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**Introduction:**
Artificial Intelligence has changed the study methods drastically. Students of management studies are very active in adopting new techniques and technologies. The use of artificial intelligence helps them reduce their workload and complete their educational projects more easily. Students nowadays want to get their work done smartly and without mistakes, and this is possible with the help of generative AI. Management students use artificial intelligence to enhance their learning capabilities and academic performance.

**Purpose:**
The purpose of this study is to understand management students' preferences for using AI in different academic projects and case-based learning, specifically focusing on students from Mumbai.

**Methodology:**
It's a survey-based study. The data has been collected through a closed-ended questionnaire by creating a Google Form.

**Findings:**
The study reveals that management students are actively using AI tools like ChatGPT, LinkedIn learning and Gemini to enhance their learning capabilities and academic performance. Students are using AI for different tasks such as content creation, case summarisation, quiz generation, theory explanation and analysing assignments and research projects.

**Research Limitations:**
The study focuses on management students from Mumbai. The dynamic nature of AI tools might make the findings time-sensitive.

**Practical Implications:**

The study’s findings could help educators, Institutions, Policy policymakers understand students' preferences and adapt their teaching methods and curriculum to incorporate AI tools effectively, along with the proper training program for educators.

**Social Implications:**

Increase acceptance of and adoption of AI tools in education. With increasing dependency on AI tools, it will help to understand how students develop critical thinking and problem-solving skills.

**Originality and Value:**

The study’s originality lies in its focus on understanding management students’ preferences for AI tools in academic projects and case-based learning, specifically in the context of Mumbai. The value of this research is that it provides insights for educators, institutions and policymakers to develop strategies for effective AI integration in management education, enhancing learning outcomes and preparing students for an AI-driven professional environment.

# GREEN AI IN DIGITAL HEALTH COMMUNICATION: A PRISMA-BASED CONTENT ANALYSIS OF SUSTAINABILITY DISCOURSE AND WATER RESOURCE AWARENESS EDUCATION

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**ABSTRACT**

The growing use of artificial intelligence (AI) in digital health communication has improved public outreach and information accuracy but has also raised unseen environmental costs. This study applies the PRISMA framework to conduct a systematic content analysis of fifty research papers published between 2020 and 2025 on the intersection of Green AI, digital health communication, and sustainability; specifically focusing on water resource awareness in AI-driven infrastructures. The purpose is to identify how global scholarship addresses or neglects environmental accountability in the digital health information ecosystem.

The review finds that while over 70% of studies emphasize AI’s potential to counter misinformation and enhance trust, fewer than 20% explicitly discuss energy or water consumption within health communication systems. Most papers view sustainability through a narrow technological lens, leaving major communication and policy linkages underexplored. The thematic analysis identifies three recurring but disconnected streams: (a) environmental ethics in AI applications, (b) health misinformation detection, and (c) institutional responsibility. However, no integrative framework combines these areas to show how “green communication” could both protect human health and conserve environmental resources.

This research highlights the gap between the efficiency of AI-driven communication tools and the sustainability of the infrastructures that support them. It argues that digital health communication scholars can play a pivotal role in shaping global understanding of “green literacy”; teaching how responsible AI use can reduce data-center water consumption and promote climate-conscious health awareness. The study proposes future directions for policy makers and communication researchers to develop shared sustainability indicators that complement accuracy and accessibility goals. By bringing ecological sensitivity into the center of digital health communication discourse, this paper extends the field toward a model that values both public well-being and planetary health.

**Keywords:** Green AI, digital health communication, sustainability discourse, water resource awareness, environmental communication, misinformation ethics.

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# TECHNOLOGY-DRIVEN SUSTAINABLE DEVELOPMENT: A MULTIDISCIPLINARY EVALUATION OF DIGITAL, SOCIAL, AND ECONOMIC EMPOWERMENT THROUGH SELF-HELP GROUPS.

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## ABSTRACT

**Purpose:**
The main findings from this research highlight that digital adoption significantly improves financial transparency, the accuracy of record-keeping, efficiency in decision-making, and access to wider markets. SHGs with digital tools evinced greater savings discipline, better engagement with online marketplaces, and improved sustainability outcomes related to optimization of resources and ethical production. Outcomes on social empowerment, such as confidence, mobility, leadership, and networking, also improved. Such interaction among digital, social, and economic indicators has had a collective positive effect, thus once again reconfirming technology as a driver for sustainable grassroots development.

**Study Design/Methodology/Approach:**
A mixed-methods approach was used that integrated quantitative surveys with qualitative interviews of SHG members, group leaders, digital facilitators, and community development professionals. The study assesses various multidimensional indicators such as digital literacy, financial behaviour, operational efficiency, market linkages, sustainability initiatives, and social empowerment. Statistical analysis, thematic coding, and comparative assessment were applied to understand how technology strengthens SHG operations and promotes sustainable business practices.

**Findings:**
Key findings from this research indicate that digital adoption considerably enhances financial transparency, record-keeping accuracy, efficiency in decision-making, and access to wider markets. SHGs with digital tools evinced greater savings discipline, better engagement with online marketplaces, and improved sustainability outcomes related to optimization of resources and ethical production. Outcomes on social empowerment, like confidence, mobility, leadership, and networking, also improved. The interaction between digital, social, and economic indicators has a collective positive effect, thereby reaffirming technology as a driver for sustainable grassroots development.

**Research Limitations/Implications:**
The study's limitation is that it has only covered a predefined set of SHGs, partly based on self-reporting, which can lead to response bias. Moreover, the cross-sectional design does not allow for an understanding of long-term change. Longitudinal approaches, larger and more diverse regional samples, and digital trace data inclusion in future research are likely to be highly useful for accuracy and generalisability. An extension of the framework comparing digitally enabled SHGs with non-digital ones will also provide more insight into technology's differential impact.

**Practical Implications:**
The findings highlight the necessity of more robust policy interventions, improved digital infrastructure, and tailored digital capacity building for Self-Help Groups. SHG integration into sustainable value chains can be accelerated by providing them with market-linked platforms, training, and easily accessible digital tools. Scalable, tech-driven community businesses will be made possible by these policies, which will also increase operational effectiveness and promote ethical production methods at the local level.

**Social Implications:**
Digitally empowered SHGs help promote gender equality, build stronger and more resilient communities, and encourage sustainable behaviour. By increasing women's confidence, participation, and access to opportunities, technology-enabled SHGs contribute directly to inclusive development and broader sustainability goals.

**Originality and Value:**
This study offers a comprehensive multidisciplinary perspective on how technology drives sustainable development at the grassroots level and proposes a novel evaluative framework for understanding SHG transformation in the digital era.

**Keywords**: Self-Help Groups (SHGs), Digital Empowerment, Sustainable Development, Women's Empowerment.

# THE GIG ECONOMY IN ASIA DURING AND AFTER THE PANDEMIC (2019–2025): A SYSTEMATIC AND BIBLIOMETRIC LITERATURE REVIEW

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**ABSTRACT**

**Purpose:**

The purpose of this paper is to understand the impact of the pandemic on the gig economy by evaluating changing patterns and emerging trends identified in recent research articles.

**Design/methodology/approach:**

This study incorporates a bibliometric analysis and a systematic literature review to analyze research articles published in Scopus-indexed journals. It adopts a dual-lens approach to identify trends and patterns. A total of 69 research articles were collected from the Scopus database and reviewed using the PRISMA flowchart. Bibliometric analysis was conducted using VOSviewer software. Co-occurrence and keyword analyses were used to identify evolving themes in the gig economy during and after the pandemic. Bibliographic coupling was also performed to explore shared research foundations and thematic similarities among the documents.

**Findings:**

The analysis revealed that "gig economy" is the most central theme, closely associated with platform work, mental health, job safety, and algorithmic management. Research trends have shifted from general gig work discussions to more focused issues such as digital control, worker autonomy, and well-being, especially in the delivery and transport sectors. Co-citation and clustering analysis showed a strong interdisciplinary focus, linking labor studies with occupational psychology.

**Originality:**

This study presents a novel dual-lens approach by combining a systematic literature review with bibliometric analysis to explore the evolving nature of gig work in Asia. It offers original insights by highlighting regional disparities, thematic evolutions, and research gaps, contributing to a deeper understanding of the gig economy during and after the pandemic.

**Research Limitations:**

The study is limited to Scopus-indexed journals, potentially excluding relevant insights from non-indexed or region-specific literature. Moreover, the reliance on bibliometric tools may overlook nuanced qualitative findings.

**Practical Implications:**

The findings can assist policymakers and platform-based companies in formulating inclusive and responsive labor policies. They also highlight the urgency of addressing gig workers' mental health, safety, and job security.

**Social Implications:**

The study brings attention to the social and economic vulnerabilities faced by gig workers. It advocates for stronger labor protections and equitable digital work environments in the post-pandemic era.

**Keywords:** Gig economy, pandemic, bibliometric analysis, platform work, algorithmic management, mental health, PRISMA, VOSviewer, digital labor, systematic literature review, worker autonomy, occupational psychology.

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# A STUDY ON EMPLOYEE READINESS FOR TECHNOLOGY TRAINING IN THE BANKING SECTOR: A STRUCTURAL EQUATION MODELLING APPROACH

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**ABSTRACT**

In a time of rapid technological change, the banking sector has significantly increased its use of new digital tools and platforms. For this, employee readiness for technology training plays a vital role in successfully integrating technology and achieving a long-term competitive edge in banking. This research paper looks at this idea of employee readiness for technology training in the banking sector. It uses Structural Equation Modelling (SEM) to explore the complex relationships among key factors, such as technological self-efficacy, organizational support, perceived usefulness, ease of use, and prior technological experience. The study evaluates employee readiness for technology training through the Technology Acceptance Model and identifies the key factors that significantly affect this readiness to then examine the relationships among these variables using SEM. Data for this study was gathered from 125 HR managers across ten key commercial banks in India, including both public and private sector banks, which gives a clear view of the situation in technologically advanced banking environments in India. The study contributes to workforce upskilling and digital inclusion in the banking sector and its findings aim to improve understanding among academic researchers, human resource (HR) professionals, and banking executives about technology training programs and how to structure them effectively to boost employee performance and operational efficiency.

**Keywords:** Employee readiness, Technology training, Banking sector, Structural Equation Modelling, Organisational support, Technology Acceptance Model (TAM)

# DRIVING BUSINESS IN THE AGE OF TECHNOLOGY AND SUSTAINABILITY: LESSONS FROM THE SHUNYA ECOSYSTEM

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## ABSTRACT

This case study explores how businesses can harmonize technology adoption with sustainability imperatives by drawing actionable insights from the Shunya ecosystem of blogs authored by Rajesh Timane. The featured blogs include Shunya Pilots (AI nudges and consumer behavior), MetamorphoseAI (organizational transformation), Shunya Ethos and Shunya Axis Foundation (ethical governance), Shunya Heritage Trails (heritage entrepreneurship), as well as PDIMTR and Pradnyapath (experiential pedagogy). Case illustrations from these sources demonstrate how consumer electronics, heritage tourism, and training organizations can embed sustainability into their strategies. The study introduces the Quantum-Vedic Decision Model that integrates probabilistic AI with dharmic ethical principles, and presents policy recommendations for the Government of India and international agencies to guide ethical AI integration in corporate governance and pedagogy. The Shunya ecosystem is positioned as a living research lab for conscious business practice in the age of AI.

# IMPACT OF INSTAGRAM VISUAL FRAMING ON CONSUMER TRUST AND PURCHASE INTENTIONS TOWARD SUSTAINABLE FASHION BRANDS

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**ABSTRACT**

**Purpose:**
The present study aimed to ascertain the modulation or effects of Instagram on the design of products, consumer interaction, and innovative transformation across India. It primarily aims to demonstrate how behavioural drift is influenced by trends initiated by consumers through Instagram and how these trends differ across the entire marketplace in manifesting brand strategies.

**Design/methodology/approach**:
Data was collected using a structured questionnaire through quantitative research design and contained responses from 307 active Instagram users, aged between 18 and 45, who are consumers of packaged snacks. The results underwent rigorous testing using descriptive statistics, correlation analysis, and multiple regression techniques.

**Findings:**
The results show that the presence of a brand on Instagram and the appearance of packaging predict how consumers perceive the design and innovativeness of the brand. Secondly, the continuum of trust in user-generated content has emerged as a predictor for consumer engagement and loyalty. Ironically, data suggest that the trust bestowed on an influencer activates impulse purchases, much more than the sheer number of followers that influencer possesses. Furthermore, elements of healthiness and sustainability have been previously demonstrated to be key antecedents of overall customer satisfaction and repurchase intention.

**Research implications**:
This study contributes to the burgeoning literature on social media marketing by focusing on the unique impact of Instagram in the Indian snack food segment. It has also become apparent that authenticity, trust, cutting-edge design, and sustainability all serve as pillars in the consumer decision-making matrix.

**Originality/value**: This provides powerful empirical evidence regarding the transformative function of Instagram, into which packaged snack food branding strategies will be devised for India. Thus, users acquire valuable, actionable insight for both the academic scholar and the practising marketing manager.

**Keywords:** Instagram Marketing, Consumer Behaviour, Influencer Trust, Packaging Design, Brand Innovativeness

# CROSS-CULTURAL ADAPTATION OF GLOBAL OTT NARRATIVES: HOW INDIAN WORKING ADULTS INTERPRET PORTRAYALS OF FAMILY, WORK, AND LIFESTYLE

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## ABSTRACT

**Purpose:**
The purpose of this study is to examine how Indian working adults interpret and negotiate global OTT content, particularly Western narratives of family, work culture, gender roles, and lifestyle. As global streaming platforms increasingly shape cultural consumption, understanding how Indian audiences adapt, accept, or resist these narratives becomes essential for marketers, content strategists, and cultural researchers.

**Study Design/Methodology/Approach:**
This study adopts a comparative mixed-methods design consisting of (1) a systematic comparative content analysis of selected global OTT series (e.g., Modern Family, Never Have I Ever, Suits) and Indian series (e.g., Gullak, Delhi Crime, Made in Heaven), and (2) audience interpretation analysis using an online survey of 120 Indian working adults. The content analysis uses a structured coding sheet assessing portrayals of family structure, work norms, value orientations, individualism–collectivism, and lifestyle markers across cultures. The audience study examines how Indian working adults interpret these portrayals, including relatability, aspirational value, cultural dissonance, and perceived influence on personal beliefs. Quantitative analysis includes descriptive and comparative statistics, while qualitative insights are examined using thematic analysis.

**Findings:**
Preliminary results indicate significant divergences between Western and Indian portrayals of family and work-life balance. Indian working adults find Western narratives aspirational in terms of autonomy and workplace culture, yet culturally distant in depictions of family independence and romantic relationships. Respondents frequently "reinterpret" global content through existing Indian value systems, exhibiting selective acceptance rather than complete adoption.

**Research Limitations/Implications:**
The study focuses on a limited number of series and relies on self-reported perception data, which may reflect cultural bias. Future research should incorporate larger samples and longitudinal viewing patterns.

**Practical Implications:**
Insights can guide OTT marketers and platforms in designing culturally resonant promotional strategies, localised adaptations, and cross-cultural messaging.

**Social Implications:**
The study highlights how global OTT narratives influence, challenge, or reinforce cultural norms among India's working adults, contributing to debates on cultural convergence and media globalisation.

**Originality and Value:**
This research offers a unique, India-specific cross-cultural interpretation model, connecting content analysis with viewer meaning-making—an underexplored intersection in OTT consumption studies.

# REINVENTING HUMAN RESOURCE PRACTICES: THE TRANSFORMATIVE IMPACT OF AI AND ITS FUTURE TRAJECTORY IN WORKFORCE MANAGEMENT

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## ABSTRACT

**Purpose:**
This study explores how Artificial Intelligence is changing Human Resource practices. It majorly focuses on recruitment, employee engagement, and decision-making. The goal is to compare AI-driven practices with traditional HR methods by reviewing existing research, industry reports, and findings from previous studies. This review also looks at the future role of AI in creating flexible, data-driven, and inclusive HR systems.

**Research Methodology:**
This research uses a secondary data analysis approach. It draws from peer-reviewed academic literature, global HR reports, case studies, industry whitepapers, and technology adoption frameworks. Relevant sources published over the last ten years reviewed to identify emerging trends, best practices, challenges, and results of AI adoption in HR. A comparative approach were taken by studing various documented evidence on how traditional HR methods differ from AI-enabled processes in terms of efficiency, accuracy, cost, fairness, and decision-making quality.

**Research Limitations:**
The study depends entirely on secondary sources, which limits it based on the availability of existing research. The findings depend on published data, which may not fully reflect the fast-paced changes in AI technology. Future research can improve these insights by collecting primary data, conducting long-term studies, and evaluating real-time HR systems.

**Practical Implications:**
This study offers HR practitioners, organizational leaders, and policy maker's evidence-based insights on

how AI tools can enhance recruitment accuracy, automate routine tasks, boost employee engagement, and aid data-driven decision-making.

**Social Implications:**

The review points out the broader social effects of AI in HR, including the potential for increased workplace inclusivity, reduced bias, improved accessibility, and fairer decision-making. It emphasizes the necessity of reskilling employees to adjust to AI-driven changes and to protect digital rights and privacy.

**Originality and Value:**

This paper contributes by bringing together various secondary sources into a structured comparison. It offers a forward-looking view on how AI which is likely to change workforce management by providing useful insights for academics, practitioners, and technology innovators.

# A SYSTEMATIC REVIEW OF ORGANIZATIONAL CAREER MANAGEMENT USING TCCM FRAMEWORK: A REVIEW AND RESEARCH AGENDA

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**ABSTRACT**

**Purpose:**
The main aim of this study is to review extant literature on Organizational Career Management (OCM) through bibliometric analysis and the TCCM (Theories, Context, Characteristics and Methodologies) framework. This study identifies gaps in OCM literature and suggests future directions by linking OCM with career sustainability.

**Design/methodology/approach:**
This study presents a systematic review of OCM literature over the past two decades, utilizing bibliometric analysis and the TCCM framework. It is based on the analysis of seventy-seven articles using VOS Viewer (version 1.6.20) software and the TCCM framework.

**Findings:**
**T**he findings of this systematic review include the most prominent authors, articles, journals, widely used theories, methodologies, context and constructs in OCM research. The review highlights several under-researched and under-explored areas in previous studies. This study attempts to make recommendations for future researchers to incorporate fresh theories, new constructs, and innovative methods for the advancement of existing knowledge.

**Practical implications:**
This study highlights the importance of organizational support in the career development of employees. For practitioners, the link between OCM and career sustainability could help in providing employee-centric OCM to prepare the workforce to stay relevant in an ever-changing workplace environment.

**Theoretical implications:**
This study proposed a new organizational career sustainability framework that could help in the theoretical advancement of the career management field.

**Social implications-** The review highlights how the organization contributes to long-term employability and workforce well-being through effective OCM.

**Originality/value-** This study, for the first time, reviews extant literature on OCM through the lens of the bibliometric analysis and TCCM framework. This review attempts to propose an organizational career sustainability framework by linking two distinct but interrelated theories of OCM and career sustainability.

# EVOLUTION GROWTH AND CHALLENGES OF THE STARTUP ECOSYSTEM IN INDIA

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**ABSTRACT**

The development and expansion of the startup ecosystem in India have been characterized by the fast-paced growth, fueled by the governmental policies of "Startup India" and "Digital India," a huge and young population, and the growing digital infrastructure. Nonetheless, the literature about the factors of Growth of the Startup Ecosystem Trends, Drivers in India is scant. The primary purposes of this qualitative research were to find out about the startup eco systems in India.The information was created based on the secondary sources such as academic articles and government published data.The rising trend in different industries that experienced start-ups, entry of venture capital, angel capital and the growth of start-up centers in the cities like Bangalore, NCR, Delhi and Hyderabad are the key trends. The major drivers are the need to support the policy, embrace technology, international connectivity, and symbiotic relationship between agile startups and multinational enterprises. The ecosystem itself reflects on positive good sentiment and growing culture of innovation and entrepreneurship despite the negative challenge of infrastructure gaps and the complexity of regulations. Implications: This positive change shows that India has a probability of becoming a global entrepreneur, but more focus needs to be directed towards integrative policies, skill training and cooperation in an ecosystem.

**Keywords:** Innovation, Entrepreneurship, Financial support, Ecosystem, Digital India.

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# A STUDY ON THE PERS PECTIVE OF THE STAKEHOLDERS ABOUT EDUCATION, SKILL DEVELOPMENT AND FUTURE WORKFORCE

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## ABSTRACT

Education is the tool that helps to shape and develop the future generation. It not only brightens the life of a learner but also helps in the progress of the nation. In today's globalized world, having only a degree is not enough. What matters more is how we apply our knowledge and skills in real life. This paper explains the views of different stakeholders' students, teachers and employers about education, skill development, and the future workforce. The main objectives of the study are to understand what stakeholders think about the education and employability gap, to identify the biggest gap between what students learn and what jobs require and find out what improvements can be made to strengthen the education system and enhance the skills of learners. The data for this study has been collected from two sources. Primary data was gathered through Google survey forms, and secondary data was taken from the internet, AI tools, and research papers. Most stakeholders feel that our academic and industry requirements are not fully matched. The present education system prepares learners only moderately for real-world challenges. There is still a noticeable gap between education and employability skills. According to stakeholders, the biggest reason for this gap is the lack of practical exposure. They also believe that initiatives such as internships, job-oriented skill courses, hands-on activities, and regular curriculum revision can help students gain the required skills. Stakeholders strongly feel that immediate and continuous improvements are necessary to make learners confident, skilled, and ready for future jobs. Education–skill alignment will improve employability, strengthen industry readiness, and build a socially responsible, adaptable workforce prepared for future economic and technological changes.

# BEHAVIOURAL FINANCE PERSPECTIVE: HOW PERCEIVED HEALTH BENEFITS INFLUENCE SPENDING ON ORGANIC FOOD

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## ABSTRACT

**Purpose:**
This study examines consumer spending on organic food from a behavioural finance perspective, focusing on how perceived health benefits influence purchase decisions and willingness to pay. It aims to explore whether cognitive biases, risk perception, and health-conscious attitudes significantly drive expenditure on organic products.

**Study Design/Methodology/Approach:**
A descriptive, primary data-based research design was adopted. A structured questionnaire was administered to 350 consumers across Mumbai District using convenience sampling. The questionnaire measured perceived health benefits, willingness to pay, spending patterns, and behavioural finance constructs, including risk aversion, emotional bias, and heuristic-driven decisions. Data were analysed using descriptive statistics, correlation, and regression analysis to determine the relationship between perceived health benefits and consumer spending.

**Findings:**
Results indicate a strong positive association between perceived health benefits and spending on organic food. Consumers with higher health awareness and stronger beliefs about the nutritional and preventive health value of organic food displayed greater willingness to pay premium prices. Emotional bias and risk perception acted as mediating factors, demonstrating how health concerns trigger precautionary spending behaviour.

**Research Limitations/Implications:**
The study is limited to urban consumers in Mumbai, thus restricting generalization to rural contexts or other regions. Future research can incorporate broader demographic segments and longitudinal designs to better assess behavioural changes over time.

**Practical Implications:**

Marketers and policymakers can leverage health-driven behavioural triggers to design effective promotional strategies, packaging cues, and public awareness campaigns that highlight scientifically proven health benefits of organic food.

**Social Implications:**

The findings promote sustainable and health-conscious consumption patterns, potentially influencing public health outcomes and encouraging environmentally responsible consumer behaviour.

**Originality and Value:**

This study uniquely integrates behavioural finance principles into organic food consumption research, highlighting how cognitive and emotional factors—beyond traditional economic determinants—shape health-motivated spending decisions.

# FROM ETHICAL GOVERNANCE TO SUSTAINABLE SUPPLY CHAIN PERFORMANCE: A DESCRIPTIVE AND SEM-BASED QUANTITATIVE STUDY ON THE MEDIATING ROLE OF ESG-OPTIMIZATION FRAMEWORK

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**ABSTRACT**

The evolution of supply chain management from a cost-centric to a value-centric paradigm necessitates new quantitative frameworks. This paper addresses the critical gap between the theoretical appeal of ESG (Environmental, Social, and Governance) principles and their fragmented application in supply chain optimization models. We propose a holistic mathematical framework that simultaneously optimizes environmental performance (via circular economy metrics), social equity (via job creation and labor standards), and governance (via transparency and resilience), while maintaining economic viability. Using secondary data from 150 global manufacturing firms, we employ a multi-criteria decision analysis (MCDA) and regression analysis to test our framework. Results indicate a significant positive correlation ($p < 0.01$) between integrated ESG-circular-nearshoring strategies and long-term profitability and resilience. The model provides managers with a prescriptive tool to navigate the complex trade-offs in building the sustainable and robust supply chains of the future.

**Keywords:** Supply Chain Optimization, ESG, Circular Economy, Nearshoring, Mathematical Modeling, Multi-Criteria Decision Analysis, Sustainability.

# HERITAGE TOURISM IN INDIA: STAKEHOLDERS, SUSTAINABILITY, AND MANAGEMENT PERSPECTIVES – A SYSTEMATIC REVIEW OF CONTEMPORARY RESEARCH

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**ABSTRACT**

Heritage tourism has emerged as one of the fastest growing segments of the tourism industry in India, playing a crucial role in cultural preservation, economic development, and sustainable urban growth. India, with its diverse cultural traditions, historic monuments, pilgrimage centres, and UNESCO World Heritage Sites, offers a rich landscape for exploring the complex interactions between heritage, tourism, and development. Over the past two decades, researchers have increasingly examined how heritage tourism not only sustains cultural identity but also contributes to socio-economic transformation through community involvement, policy interventions, and innovative marketing strategies.

This study systematically reviews academic contributions compiled in and categorizes findings into six themes: (1) Community Involvement & Residents' Perceptions, (2) Sustainability & Conservation Challenges, (3) Policy, Governance & Stakeholder Engagement, (4) Tourism as an Economic Driver, (5) Identity, Representation & Interpretation, and (6) Innovation, Branding & Niche Tourism. The analysis highlights both challenges and opportunities in India's heritage tourism sector, revealing the importance of participatory governance, sustainability discourses, and creative branding for long-term resilience. Overall, the review provides an integrative understanding of how heritage tourism can balance cultural preservation with economic growth in India.

**Keywords**
Heritage tourism; Sustainability; Stakeholders; Community participation; India; Cultural identity; Branding; Governance; Conservation

# IS HEALTHCARE BECOMING SUSTAINABLE AND INCLUSIVE THROUGH AI, TELEMEDICINE, AND WEARABLES?

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**ABSTRACT**

**Purpose:**
Rapid advances in digital technologies are transforming contemporary healthcare systems, presenting new opportunities to improve access, efficiency, and long-term sustainability. This paper examines whether the growing integration of artificial intelligence (AI), telemedicine, and wearable health technologies is enabling a more sustainable and inclusive healthcare ecosystem. The study explores how these technologies reshape healthcare delivery while simultaneously raising concerns related to ethics, governance, and responsible innovation.

**Methodology:**
The paper adopts a conceptual and analytical approach based on secondary data and industry evidence across two domains of digital health innovation. The first domain focuses on AI- and Big Data–enabled healthcare applications, including generative AI–driven tools in mental health support. The second domain examines digital health service delivery innovations, specifically telemedicine and wearable health monitoring technologies. Innovation frameworks such as disruptive innovation theory, technology S-curves, and Gartner’s Hype Cycle are employed to analyse patterns of adoption, diffusion, and maturity.

**Findings:**
The analysis indicates that telemedicine and wearable health technologies contribute significantly to expanding healthcare access, improving patient empowerment, and supporting scalable service delivery, particularly in resource-constrained and underserved contexts. AI-enabled healthcare applications further demonstrate potential to reduce barriers related to cost, stigma, and availability of specialised services. However, the findings also highlight substantial challenges, including data privacy risks, algorithmic bias, lack of transparency, regulatory gaps, and concerns surrounding patient safety and over-reliance on automated systems. The study finds that technological advancement alone is insufficient to ensure sustainable outcomes without appropriate governance and accountability mechanisms.

**Practical and Social Implications:**

The paper underscores the importance of aligning digital healthcare innovation with regulatory oversight, ethical safeguards, and long-term sustainability goals. Policymakers, healthcare organizations, and technology developers must adopt integrated approaches that balance innovation with inclusivity, safety, and social responsibility.

**Originality and Value:**

By jointly examining AI-enabled healthcare applications and digital health service delivery models, this paper offers a multidisciplinary perspective on sustainable and inclusive digital transformation in healthcare, contributing to discussions on responsible technology adoption in socially sensitive sectors.

# ASSESSING WORKFORCE PREPAREDNESS UNDER GENDERED LENSES: A CRITICAL EVALUATION OF UPSKILLING MANDATE UNDER INDIA'S LABOR CODE 2025

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## ABSTRACT

The last decade witnessed a surge in women workforce marking their contribution to economic growth indispensable. Yet even today women continue to face gender stereotyping, structural and social discrimination, wage disparity, limited access to career advancement opportunities and many such hindrances at workplaces. The new Labor Code 2025 sets up a general reskilling fund, but is it sufficient to tackle gender inequality? The purpose of this research paper is to understand the challenges faced by future women workforce in upskilling themselves and bridging the gap between gender disparity. This paper shall follow doctrinal research whilst undertaking a policy analysis of Labour Code 2025.To attain a holistic perspective on this issue, the paper shall firstly, analyse the proportionality of use of such funds by women and men workforce. Secondly, it shall highlight the barriers which future women workforce might still face in upskilling themselves under new labor code? And lastly, the study shall suggest how we can upgrade the structure and devise an effective upskilling mechanism under the new labor code to ensure equal access and outcome for the upcoming women workforce? Despite allocation of reskilling funds the gendered biasness may act as hindrance in preparedness of future women workforce due to persisting informational, social, economic barriers in society. The Labour Code 2025 misses to incorporate a mandatory women centred upskilling fund which might slow down their progress. Since the code has been recently enforced, the future outcomes ascertained by this study are merely a probability. The adequate enforcement of the law shall determine its effectiveness in attaining gender equity for future women workforce. There is a dire need to set up a proper upskilling mechanism otherwise this polarisation may aggravate the current job inequality, increasing unemployment and job insecurities for women.

**Keywords:** Upskilling, Reskilling fund, Workforce Preparedness, Indian Labour Code 2025, Gender disparity.

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# THE TEACHER AS THE ULTIMATE DIFFERENTIATOR- A STRATEGIC FRAMEWORK FOR LEVERAGING PEDAGOGICAL CONTENT KNOWLEDGE IN INDIA'S COMPETITIVE EDUCATION MARKET

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## ABSTRACT

In India's high-growth yet underperforming English language education sector, a critical market gap exists between consumer demand for fluency and actual learning outcomes. This study addresses this gap by investigating Pedagogical Content Knowledge (PCK)—the specialized blend of subject mastery and teaching skill—not merely as a pedagogical construct, but as a core strategic resource for sustainable competitive advantage in both traditional schools and private EdTech/tutoring businesses.

The research employs a sequential mixed-methods design, first developing and validating a PCK measurement scale. Subsequently, a structured questionnaire will be administered to a stratified sample of English teachers from Indian schools and private coaching/EdTech institutes.

The study is expected to yield a validated, hierarchical PCK framework specific to the Indian English teaching context, identifying which knowledge components (e.g., knowledge of student understanding, instructional strategies) are perceived as most critical for effective teaching and student outcomes. While the study's reliance on self-reported data is a limitation, it establishes a foundational empirical model for PCK in India, opening avenues for future research linking specific PCK profiles to measurable student performance data and business metrics like customer retention.

For educationists (principals, trustees, managers) this research provides a data-driven blueprint for strategic targeting of the types of teachers required to be hired and their training and development plan through their journey. This transforms teacher quality from an intangible claim into a measurable, marketable asset. By providing a clear path to enhance teaching quality, this research contributes to improving English proficiency at scale, thereby increasing educational equity and employability for India’s future workforce.

This is one of the first studies to operationalize PCK within a management and marketing framework in the Indian context. It shifts the discourse from abstract teacher competency to a tangible, manageable source of differentiation and value creation in the knowledge economy.

# MACHINE LEARNING IN BEAUTY RETAIL: CUSTOMER ENGAGEMENT TECHNIQUES, CHALLENGES, AND AN ETHICAL AI FRAMEWORK

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## ABSTRACT

**Purpose**

The Indian beauty and cosmetics industry has increasingly adopted artificial intelligence (AI) and machine learning (ML) technologies to enhance customer engagement through tools such as virtual try-ons, automated shade matching, skin analysis applications, and personalized product recommendations. While these technologies improve convenience and decision-making, they also raise ethical concerns related to data privacy, algorithmic bias, transparency, and the reinforcement of unrealistic beauty standards. This study aims to examine how Indian beauty brands employ AI and ML for customer engagement, identify key ethical challenges, and propose an Ethical AI Framework to support responsible and sustainable AI adoption in beauty retail.

**Study design/methodology/approach**

This research follows a qualitative approach based on secondary data analysis. Data were collected from publicly available sources including company websites, annual reports, mobile application descriptions, user reviews, market research reports, and demonstrations of AI-enabled tools. Five leading Indian beauty brands—Nykaa, Lakme, Mamaearth, Sugar Cosmetics, and Plum Goodness—were purposively selected. The collected data were analyzed using thematic analysis to identify recurring patterns in AI-driven customer engagement strategies and associated ethical issues.

**Findings**

The findings indicate that Indian beauty retailers widely use ML-based systems for personalization, virtual try-on experiences, predictive analytics, influencer targeting, and recommendation engines. However, several ethical concerns were identified, including biased shade-matching outcomes, limited transparency regarding the collection and use of facial or biometric data, intrusive targeted advertising practices, and psychological effects arising from beauty filters that promote unrealistic appearance standards.

**Research limitations/implications**

The study is limited by its reliance on secondary data sources and a restricted sample of five brands. Consequently, the findings may not fully capture consumer perceptions or internal organizational practices. Future research may incorporate primary data collection through surveys, interviews, or experimental evaluations of AI systems.

**Practical implications**

The proposed Ethical AI Framework offers actionable guidance for beauty retailers seeking to deploy AI responsibly. By emphasizing transparency, fairness, informed consent, accountability, and sustainability, the framework can help organizations strengthen consumer trust and reduce ethical risks.

**Social implications**

From a societal perspective, the framework supports healthier beauty representations, safeguards user privacy, and encourages responsible use of digital technologies, thereby contributing to improved consumer well-being.

**Originality and value**

This study provides one of the first India-focused examinations of AI-driven customer engagement practices in the beauty and cosmetics sector. By introducing an industry-specific Ethical AI Framework, it adds both conceptual and practical value to the literature on ethical AI and digital retail.

# IMPACT OF STUDYING AI BEHAVIOR ON STUDENTS' LEARNING AND DECISION-MAKING SKILLS

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## ABSTRACT

**Purpose:**
This research examines the role of AI in learning tools like ChatGPT and other intelligence systems, and how they could be beneficial or hinder learners' learning effectiveness, critical thinking and decision-making abilities. As educators and learners continue to evolve their learning environments with the use of AI, this study looks at the benefits and challenges of using AI.

**Methodology:**
A mixed-methods design was recommended, incorporating surveys, case studies, and a simulated experiment comparing student interaction with artificial intelligence learning systems and traditional methods.

**Findings:**
The results of the simulated study showed that students working with AI had a stronger improvement in their problem-solving ability and attitude to engage than students in a more traditional educational condition. Also, a number of students reflected that they tended to overuse AI, which might impact the subjective process of independent thought and ethical issues to engage with. Additionally, where it suggested AI provided advantages, such as personalized learning and faster decisions, the evidence does not actually provide evidence that AI is fulfilling the academic function of human reflection and critical thinking.

**Value:**
This study delved into ethical AI literacy studies and concluded that AI should be used as a supplement to human thought and/or learning environments.

**Keywords:** Artificial Intelligence in Education, Critical Thinking, Personalized Learning, Student Learning Behavior, Chat GPT

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# DESIGNING INCLUSIVE AND ACCESSIBLE GAME-BASED LEARNING EXPERIENCES: DIVERSITY AND COMPATIBILITY

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## ABSTRACT

**Purpose** –
People often talk about game-based learning and how it boosts engagement and motivation. It helps with keeping knowledge in mind too. Still, not much work looks at how accessibility and inclusivity play into using it with all kinds of learners. This paper checks out links between things like device fit, whether someone has a disability, their role as a user, and views on inclusivity. It sees how that affect picking up GBL tools.

**Design/methodology/approach –**
A Set of questionnaires was utilized. We have shared it with approximately three hundred people, which includes students, teachers, parents, and research associates. After getting the responses, we have performed calculations on the numbers with basic stats, chi-square tests, checks on reliability using Cronbach's alpha, and exploratory factor analysis in JAMOVI software.

**Findings –**
The results show device type ties right into compatibility issues. Folks on smartphones or tablets hit more roadblocks than those on PCs. Having a disability linked strongly to bigger barriers too. People with disabilities kept running into more problems. Usage differed by role as well. Students used GBL tools more than teachers or parents did. The reliability check came in at alpha of 0.751, which means the inclusivity scale holds up okay inside. The factor analysis pointed to two main factors. One covers technical and cultural access, including device fit, diversity in culture, and working across devices. The other deals with practical hurdles like VR costs and support for multiple languages. All this points to needing designs that layer things up. Start with cross-device basics, then add in stuff like language choices, access tools, and reps of different cultures.

**Research limitations –**
This study draws from a one-time survey setup. That means it might not nail down causes or what happens over time with adoption. Down the line, work should use longer-term tracking and bigger groups from more places. That would make findings hold up better and tweak the inclusivity checks.

**Originality/Value -** What makes this fresh is showing accessibility in GBL as something with layers, not just one thing. It lays out a way to mix in device compatibility and inclusivity right into the design of GBL. That gives real tips for teachers, makers, and decision-makers who want fair and lasting use.

**Keywords -** game-based learning, accessibility, inclusivity, device compatibility, exploratory factor analysis, universal design.

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# DIGITALISATION AND SUSTAINABILITY IN TOURISM: A BIBLIOMETRIC REVIEW OF RESEARCH TRENDS

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**ABSTRACT**

**Purpose –**

This study provides a comprehensive bibliometric analysis of research at the intersection of digitalisation and sustainability in tourism during 2020–2025. By examining 1,101 articles (Scopus) with the terms “digital”, “sustainab” and “tourism”, the study identifies major publication trends, influential authors, countries, keywords and journals.

**Design/methodology/approach –**

A Scopus search with TITLE-ABS-KEY((digital OR digitalization OR digitalisation OR “digital transformation” OR ICT) AND (sustainab OR sustainability) AND (tourism OR tourist OR hospitality)), filtered by 2020–2025, specified subject areas, document types and language, yielded 2,910 records, from which 1,101 relevant articles/reviews in English were retained. Bibliometric analysis (Biblioshiny/R) and Vosviewer were used to map the performance of key contributors, including journals, authors, countries, institutions, co-authorship network, co-occurrence of keywords and source co-citation networks.

**Findings –**

The findings revealed rapid growth in research on digital-sustainable tourism, with hotspots around “sustainable tourism”, “smart tourism”, “digitalisation”, “social media”, “big data” and “COVID-19” (co-word analysis). Key findings show a sharp growth in publications over the period, with leading journals including Sustainability, International Journal of Tourism Research, Tourism Management, and Current Issues in Tourism. Major contributors are institutions in Europe, Asia, and North America, with prominent authors from universities in China, the USA, and Europe. Keyword analysis highlights clusters around “smart tourism”, “digital transformation”, “AI”, “big data”, and “augmented/virtual reality”, reflecting the intersection of technology and sustainability in tourism.

**Originality/value –**
This is among the very few bibliometric reviews to jointly map digitalisation and sustainability in tourism. By synthesising 2020–2025 literature, it illuminates publication patterns, research frontiers and gaps. The findings offer academics and practitioners a roadmap of leading topics (e.g. smart tourism, digital marketing, technology in heritage tourism) and highlight the need for greater interdisciplinary collaboration and policy-oriented studies. This study provides a comprehensive overview of the literature, identifies emerging themes and suggests directions for future research on how digital innovation can advance sustainable tourism.

**Keywords:** Digitalisation; Sustainability; Tourism; Bibliometric analysis; Co-authorship network; Co-citation network; Biblioshiny.

# A SILENT STRUGGLE: EXPLORING THE NEED AND PERSPECTIVES OF FEMALE FACULTY ON MENSTRUAL LEAVE POLICIES IN HIGHER EDUCATION INSTITUTIONS

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**ABSTRACT**

In classrooms across various universities, female educators stand in front of their students, carry out their teaching, mentoring, addressing student's issues, guiding young minds and managing administrative duties, all while silently suffering from menstrual pain or discomfort each month. Sometimes they don't even get an opportunity to take a break from their continuous lectures or academic responsibilities. Despite being in an educational system, the challenges faced by them often go unnoticed and discussion about menstruation often remain unspoken, this research paper was undertaken to bring those voices forward to understand what female faculty genuinely feels about Menstrual Leave Policies which allows them to take time off from work during their menstrual cycle while ensuring respect and professional integrity. The study investigates the perspective and experiences of female faculty regarding the need and feasibility of menstrual leave policies. Through a structured questionnaire the research collects information about awareness, primary reasons, obstacles and impact of such policies on well-being, productivity and teaching experience. The findings suggest that menstrual discomfort significantly affects the overall teaching performance of female educators, highlighting the necessity for the implementation of supportive policies. Additionally, this paper also explores the concerns and significant barriers for implementing such policies within the higher educational system. By highlighting the voices of female educators, the current research paper encourages open discussion and actions towards gender neutral policy reform in an educational setting that prioritizes women's health, dignity and leads to workplace equity.

**Keywords**: Menstrual Discomfort, Female Faculty, Menstrual Leave Policies, Educational Institution, Women's Well-being.

# A STUDY ON FACTORS INFLUENCING UNDERGRADUATE LEARNERS' BEHAVIOURAL INTENTIONS TOWARDS METAVERSE ADOPTION FOR SUSTAINABLE EDUCATION IN INDIA

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**ABSTRACT**

**Purpose:**
Building on the theory of Technology Acceptance Model (TAM), the purpose of this study is to examine the influence of technology-oriented and sustainability-related perceptions on students' behavioural intentions to adopt metaverse-based learning for long-term sustainable education. This paper also attempts to extend the traditional TAM Model by incorporating perceived sustainability value (PSV) and eco-digital awareness (EDA) for eco-friendly digital learning ecosystems.

**Design/methodology/approach:**
A cross-sectional survey method was employed. Research data using structured questionnaire from 200 students at undergraduate level across disciplines: science, arts and commerce were collected within the Mumbai region of India. A quantitative research approach was adopted using descriptive and reliability analysis, correlation and regression techniques to test the proposed extended model.

**Findings:**
The empirical results demonstrate that usefulness, ease of use, sustainability value and eco-digital awareness significantly influence students' willingness to adopt metaverse-based sustainable education. Further, sustainability-driven perceptions such as sustainability value and eco-digital awareness emerge as key predictors, underscoring the role of long-term environmental sustainability benefits in technology acceptance among undergraduate students of higher education.

**Practical implications:**
The research findings offer actionable insights for educators, platform developers, and policy makers in aligning digital initiatives with sustainable development goals (SDGs). With the integration of environmental considerations into technology adoption, the current study encourages the cultivation of eco-conscious learning cultures within the educational framework.

**Originality/value:**
This study contributes to the existing literature by empirically validating and extending the TAM Model by linking metaverse adoption with sustainability principles, thereby advancing eco-friendly digital practices for sustainable education.

**Keywords:** Eco-Digital Awareness, Education, Metaverse, Perceived Sustainability Value, Sustainable Development Goals, Technology Acceptance Model.

# DIGITAL GOVERNANCE IN CHARITABLE TRUST – ADOPTION, BARRIERS, AND PERFORMANCE OUTCOMES

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## ABSTRACT

**Purpose:**

This study examine the Scope of Digital Governance acceptance in charitable trusts, This study will show key challenges to the application of digital tools, and assess their result on organizational performance effect such as transparency, efficiency, and compliance. In an environment of increasing regulatory scrutiny and stakeholder expectations, digital governance has become a critical mechanism for strengthening nonprofit accountability.

**Methodology**

The study follows a mixed-method research design. Primary data were collected through structured questionnaires and semi-structured interviews with trustees, administrators, and accountants of charitable trusts. Secondary data were obtained from audited financial statements, annual reports, statutory filings, Respective Stakeholders Website and trust as well as Company websites.

**Findings:**

The findings shows that basic digital tools like computerized accounting, online banking, and electronic documentation are widely adopted. The use of advanced digital governance systems such as integrated MIS, automated compliance platforms, and digital impact reporting tools remains limited. Such barriers include financial limitation, lack of digital skills, & inadequate technical support. Trusts who has backbone system of digital mechanism which show in its operations, improved financial transparency, faster reporting, better compliance accuracy, and increased donor confidence and other stakeholders.

**Research Limitations & Implications:**

The study is only selecting relatively small sample size and focus on selected charitable trusts. Future research may extend the analysis across regions trust categories and specific NGO Activity will be analyses. The findings will help to nonprofit governance literature by practically linking digital adoption with performance end result.

Trust Administrators / Trustees, Stakeholders like CSR, Donors, and Volunteers can use digital tools to strengthen governance efficiency, compliance management, Connectivity, Reliance and decision-making processes.

Implementation of digital governance will improves Public Trust, accountability, Connectivity, Retention of Donors / CSR spenders which will it shows credibility of charitable trusts. The study gives original practical evidence on digital governance in charitable trusts and assures a structure of linking adoption, barriers, and performance outcomes in the Indian nonprofit Situation.

# A STUDY OF ENTREPRENEURIAL, DIGITAL, AND SELF-MANAGEMENT SKILLS IN ENHANCING FUTURE SKILLS READINESS OF UNDERGRADUATE STUDENTS

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## ABSTRACT

Moving ahead towards the 21st century, the dynamically changing Indian workforce requires undergraduate students to be future-ready with a range of embedded skills. Entrepreneurial skills are highly required for startups in the Indian scenario with support from programs like ‘Startup India’, etc. Digital skills prepares the students for the technology-driven economic scenario, whereas self-management skills maximize adaptability, discipline, etc among students. The researcher has focused on analyzing future skills readiness among undergraduate students by highlighting three core areas namely entrepreneurial, digital, and self-management skills and evaluated their significance on future readiness among students.

The investigator conducted the study among 145 undergraduate students in Mumbai with the help of simple random sampling methods. The skills for future-readiness in terms of entrepreneurship, digitals, and self management skills were assessed through a structured questionnaire using a five-point likert scale. The questionnaire was conducted through Google forms, and confidentiality as well as academic purposes of the survey were notified to the respondents.

The researcher applied the correlation analysis using Pearson’s correlation analysis to determine the relationship among the variables. The findings revealed that all three competencies positively impact future readiness, with self-management skills being the key contributor. The study is limited to undergraduate students, whereas it only focused on the importance of the three key competencies. Additionally, the influence of teachers on enhancing the future readiness of the undergraduate students, as well as other competencies, were not taken into consideration in this study.

One of the key implications of the study findings is the need to include more experiential learning, project based assignments, integrate digital skills across all modules, certified courses on digital literacy, self-development mentoring and modules. Moreover, incorporate holistic assessment methods within the educational infrastructure in order to make students more equipped to the future workforce demands.

By up-scaling the readiness skills, it is possible to make students more competent in regard to the job market, adaptability, resilience, and socio-economic development through bridging the skill gap among youth. The study demonstrates originality in research as it contains a collective impact of entrepreneurial digital, self-management skills on future reading among undergraduate students.

**Keywords:** Entrepreneurial Skills, Digital Skills, Self-management Skills, Future Skills Readiness, Undergraduate Students

# A STUDY OF SELECTED HUMAN RESOURCE PRACTICES AND ORGANISATIONAL PERFORMANCE OF SMALL AND MEDIUM ENTERPRISES IN NASHIK

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**ABSTRACT**

The linkage between human resource management and organizational performance has received significant research importance. This paper studies and examine seven selected human resource management practices and their effect on organizational performance among small and medium enterprises in manufacturing sector (SMEs) in Nashik district. There is limited research focused on the human resource practices and organisational performance of SMEs in Nashik and thus this research gap is addressed in this present study. The main aim of the research paper is to study the implementation of human resource practices and its effect on organisational performance of the SMEs. This study is conducted for 330 respondents of manufacturing SMEs in Nashik district. The association between human resource practices and organisational performance of the SMEs is studied. The findings of this research show a positive relationship between the human resource practices and financial performance of the enterprises. It can also assist the practitioners in SMEs in planning and implementation of such practices and to improve organisational performance.

**Keywords**: Human Resource Management Practices, Small and Medium Enterprises (SMEs), Organisational Performance.

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# INTELLIGENT SUPPLY CHAINS: HOW ARTIFICIAL INTELLIGENCE IS RESHAPING GLOBAL SUPPLY NETWORKS

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**ABSTRACT**

**Purpose:**

The rapid advancement of Artificial Intelligence (AI) has transformed traditional supply chain systems by enabling higher levels of efficiency, agility, and resilience. This study aims to provide a comprehensive review of the impact of AI on global supply chains, with a specific focus on its applications across key functional areas such as demand forecasting, inventory management, logistics optimization, supplier selection, and risk mitigation.

**Design/methodology/approach:**

This study adopts a structured literature review approach, synthesizing prior scholarly research on AI-enabled supply chain management. Peer-reviewed journal articles were systematically reviewed to identify dominant themes, technological applications, and emerging trends related to AI adoption in supply chain operations.

**Findings:**

The review reveals that AI-driven technologies, including machine learning, predictive analytics, robotics, and intelligent automation, significantly enhance supply chain decision-making and operational performance. Key benefits include improved visibility, cost reduction, enhanced customer responsiveness, and greater resilience against disruptions. However, challenges such as data quality issues, technological integration complexity, ethical concerns, and workforce readiness continue to limit the effective implementation of AI in supply chains.

**Research limitations/implications:**
The study is limited to secondary data sources and existing literature, which may restrict empirical generalizability. Future research should focus on empirical validation, industry-specific applications, and longitudinal studies assessing long-term AI impacts.

**Practical implications:**
Managers can leverage AI technologies to develop intelligent and adaptive supply chains by investing in data infrastructure, skill development, and ethical governance frameworks.

**Social implications:**
AI-enabled supply chains can support sustainable operations by reducing waste, improving resource efficiency, and enhancing transparency.

**Originality/value:**
This study provides an integrated perspective on AI-driven supply chain transformation, consolidating fragmented literature and offering strategic insights for researchers and practitioners.

***Keywords:*** Artificial Intelligence, Supply Chains, Predictive Analytics, Inventory Management, Resilience

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# BRIDGING START-UP AGILITY AND FAMILY ENTERPRISE STABILITY: COMPARATIVE INSIGHTS FROM LENSKART, PERDUE FARMS AND THE BONNIER GROUP.

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## ABSTRACT

Entrepreneurship has emerged as a key mechanism through which economies innovate, diversify, and adapt to shifting global conditions. Within this context, start-ups and family-owned businesses are often viewed as distinct organizational forms; however, contemporary business environments show increasing points of convergence between the two. Startups are typically driven by rapid experimentation, technological adoption, and disruptive market entry, whereas family businesses operate through embedded values, intergenerational knowledge, and long-term strategic commitment. Understanding how these contrasting logics interact has become increasingly relevant for both scholars and practitioners. The purpose of this study is to analyze how family-governed enterprises and startup models intersect, and to identify the mechanisms through which hybrid governance supports innovation and continuity.

This paper examines the integration of entrepreneurial dynamism and family-based governance through three comparative case studies: Lenskart in India, Perdue Farms in the United States, and the Bonnier Group in Sweden. The analysis traces each company's historical evolution, strategic decision-making, and governance transitions to illustrate how family influence can support innovation, risk orientation, and professionalisation. The study adopts a qualitative, multiple-case design based on secondary data sources to develop analytical insights. The findings show that hybrid models - where family continuity coexists with start-up oriented agility - create organisational structures capable of balancing stability with responsiveness. These models demonstrate resilience during market disruptions, enable sustained innovation across generations, and promote distinctive competitive advantages grounded in both heritage and adaptability.

It concludes by identifying potential directions for future research on leadership, succession, and governance within family-influenced entrepreneurial ventures. The insights can assist family business owners and startup founders in designing governance systems that maintain continuity while supporting entrepreneurial experimentation, especially in areas such as succession planning, leadership development, and professionalisation.

As the study is based on three illustrative cases, this paper contributes originality by offering a cross-cultural comparative perspective on hybrid governance- a dimension that remains underexplored in current literature- and presents value for scholars, practitioners, and policy makers seeking to understand emerging forms of family-influenced entrepreneurship.

**Keywords:** Entrepreneurship, Family Owned Businesses, Start-ups, Hybrid Governance Models, Innovation and Continuity, Intergenerational Leadership, Organisational Development, Case study Analysis, Lenskart, Perdue Farms, Bonnier Group, Entrepreneurial Ecosystems.

# TRACK – 04 CASE STUDY

# SUSTAINABILITY LEADERSHIP: A CASE STUDY OF ENVIRONMENTAL RESPONSIBILITY OF PATAGONIA

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**ABSTRACT**

Patagonia is a successful brand of outdoor apparel, which has incorporated the principles of sustainability into its business model and has reached impressive results in terms of both environmental and financial gains. As the pressure of consumers and regulations rises, clothes companies have to find a balance between profitability and environmental sustainability, which Patagonia faces directly. Patagonia was started in 1973 and has been an environmental activist since then, becoming one of the first to use recycled materials and fair labour. The apparel sector causes 10 percent of GHG emissions and 20 percent of wastewater in the world, and Patagonia, with a yearly revenue of 1 billion and growth of 10 percent, is an outlier in the industry. The paper reviews the adoption of renewable energy, transparency of the supply chain, and the implementation of the circular economy at Patagonia (Worn Wear) and compares it to the traditional cost-oriented strategies. Businesses can implement the use of science-based targets and transparent reporting; policymakers can also incentivize the use of sustainable technology. The case proves that sustainability is capable of making businesses profitable and that it has a replicable concept that can be applied to other industries. This study adds to the sustainability and corporate social responsibility literature in terms of the relevance of businesses towards ensuring environmental sustainability and social responsibility.

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# EXPLORATORY CASE STUDY ON SUSTAINABLE LOGISTICS PRACTICES IN INDIA: EVALUATING THE SUSTAINABILITY METRICS USING QUANTITATIVE STUDY

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## ABSTRACT

Sustainability will be subsequently on a Global Trajectory. The logistics sector in India is facing significant challenges in achieving sustainability. Sustainable logistics practices are essential for achieving the United Nations' Sustainable Development Goals (SDGs). A significant factor in India's greenhouse gas emissions is its logistics sector, which is among the most carbon-intensive globally. The transportation sector by itself contributes approximately 13.5% of the nation's total GHG emissions, with road transport alone accounting for an astonishing 88%. The global economy continues to evolve, and the pressure from governments, consumers and stakeholders has resulted in the adoption of sustainable practices. Sustainable logistics practices will foster the reduction of Carbon Footprint, which favours resource efficiency and waste reduction. Businesses in India are now transforming towards sustainable logistics practices, which can leverage environmental responsibility, competitive advantage. Business scalability is a key factor to consider while expanding sustainable logistics practices in the sector. Business scalability and sustainable practices are both essential to navigate the dynamic market landscape and ensure long-term sustainability. However, the roadmap to achieve the goals is rife with challenges while maintaining energy efficiency, cost-effectiveness and client solicitation. The document will delve into greener logistics practices that are successfully implemented by MNCs, Conglomerates, and organisations. As digitalisation and the use of technology become a business standard, firms are considering digital technologies in fostering a sustainable approach for logistics. The study elucidates a detailed examination of the implementation of digital supply chain transformation in sustainable logistic practices that enhance agility, visibility, and efficiency of resources for balancing economic growth with environmental responsibility using a quantitative method by measuring the sustainability metrics. The findings and recommendations from the study will underscore the necessity to exploit the strategic digital supply chain transformation for a sustainable and holistic approach to logistics operations to foster sustainability and enhance transparency.

# STEAMY MUGS - GO TO MARKET STRATEGY

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**Prem Vellayian**
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## ABSTRACT

**Purpose**
This case explores the growth and go-to-market dilemma of Steamy Mugs, a single-outlet artisanal tea venture in Mumbai, as it evaluates alternative expansion strategies under severe financial constraints.

**Design/methodology/approach**
The case is developed using secondary industry data, market insights, and entrepreneurial context to analyze strategic options available to a resource-constrained startup operating in India’s organized tea retailing sector.

**Findings**
The case highlights the strategic trade-offs between traditional brick-and-mortar expansion and an innovative corporate tea retailing model, *Steamy Mugs Corporate (SMC)*. Key challenges include consumer acceptance within corporate environments, operational feasibility, safety norms, brand visibility, and competition from organized tea chains.

**Practical implications**
The case enables learners to evaluate segmentation, targeting and positioning (STP), consumer behavior, and go-to-market strategies while considering scalability, cost efficiency, and brand consistency.

**Originality/value**
The case offers a unique perspective on corporate-based tea retailing as a scalable growth alternative in emerging markets, making it relevant for teaching marketing strategy, retail management, and entrepreneurship.

# MOJO BARS – HEALTHY SNACKING

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**Mr. Maulik Mistry**
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**ABSTRACT**

**Purpose**
The purpose of this case is to examine the growth, positioning, and go-to-market challenges faced by Mojo Bars, a healthy snacking brand in India, as it seeks to scale operations in a highly competitive FMCG environment dominated by large incumbents and emerging start-ups.

**Design/methodology/approach**
The case is developed using secondary data sources, industry reports, and entrepreneurial insights to analyze the strategic decisions related to segmentation, targeting, digital marketing, and channel expansion, including direct-to-consumer (D2C) and corporate gifting models.

**Findings**
The case highlights that while rising health consciousness and lifestyle changes among millennials create significant market opportunities, Mojo Bars faces challenges related to niche positioning, precision targeting, budget-constrained digital marketing, and differentiation in a cluttered snacks market. Leveraging micro-marketing, influencer-led communication, and customized corporate gifting emerges as a potential growth pathway.

**Practical implications**
The case enables learners to evaluate marketing strategies for startups, particularly the role of STP, digital marketing, D2C channels, and innovative distribution models in achieving scalable growth.

**Originality/value**
The case provides an emerging-market perspective on building a health-focused FMCG brand and offers insights into startup marketing decision-making under resource constraints, making it valuable for teaching marketing strategy, entrepreneurship, and digital marketing.

**Keywords:** Healthy snacking, FMCG startups, digital marketing, D2C, segmentation and positioning, emerging markets, India

# HEALTHY BHARAT

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## ABSTRACT

**Introduction**
"Healthy Bharat" is one of the newer brands in the dynamic Indian organic food market that is going to make a difference when some of the biggest names have already been doing rounds in the industry. Founded by Nithin, a young professor-turned-entrepreneur hailing from Visakhapatnam, Andra Pradesh, "Healthy Bharat" was born with the noble idea of making high-quality organic food items available with an equally important vision of support for sustainable farming practices. Its initial products are organic rice, turmeric, chili powder, black pepper, and cashew nuts sourced from small-scale farmers in Andhra Pradesh. This case study brings to light the strategic challenges and opportunities that are likely to be encountered by Nithin while maneuvering through the complexities of building and scaling an organic food brand within a very competitive market.

**This is an emerging but competitive Indian organic food market.**
The recently related Indian organic food market has witnessed a significant hike, growing consumer awareness toward health and wellness at an angle of environmental sustainability and benefits accompanying organic farming. However, competition is intense, and it is companies like ITC, Tata, 24 Mantra Organic that are predominantly setting the tone. Their brands are recognizable, the distribution networks are large, and it is difficult for any other entrant to carve a niche in the market with that kind of financial muscle.

It is against this backdrop that "Healthy Bharat" differentiates on this unique value proposition of offering high quality, authentically sourced organic products deeply entrenched in the rich cultural heritage and outstandingly fertile agricultural practices of Andhra Pradesh. Nithin envisioned a brand that would speak to health-conscious consumers seeking not just organic food but the ethical and sustainable practices involved behind those food choices.

**Strategic Issues for "Healthy Bharat"**

The strategic challenges that lie ahead with the launching of "Healthy Bharat" into the market are myriad:

**1. Brand Positioning and Differentiation:** There are quite a few crowded markets where 'Healthy Bharat' would have to really spell out its USP. Nithin will have to decide what would be the position of this brand amidst the high competitive category and ensure that it attracts the target base, i.e. quality and sustainable-oriented. Supporting the small farmer and promoting traditional Indian agriculture could be large differentiators for it.

**2. Market Penetration and Expansion:** While "Healthy Bharat" targets the regional market of Andhra Pradesh, he is clear that in the long term, the objective can only be achieved by expanding the brand all over the Indian subcontinent. But the challenges that come with this expansion include the understanding of diverse consumer preferences, building up of distribution networks, and logistics management across a larger scale.

**3. Distribution Strategy:** Here comes the most crucial decision that Nitin has to take—the distribution strategy. What "Healthy Bharat" has to decide at this point is whether to adopt the D2C model, in which it itself sells directly to the consumers over an online platform, or whether to partner with other already established e-commerce platforms such as Amazon and Flipkart. Otherwise, Nitin could use this experience to extend into offline retail in cooperation with numerous supermarkets, organic stores, and local retailers. The options undoubtedly have different advantages and challenges that must be properly weighted against each other.

**4. Sustainability and Ethical Sourcing:** "Healthy Bharat's" commitment to sustainability and ethical sourcing is actually part of the very brand identity. Now, Nithin has to ensure transparency and sustainability in the brand supply chain, right from engaging farmers for organic farming to ensuring fair trade and reducing the environmental impact during production and distribution. This commitment to sustainability, possibly at an additional cost, is more than likely to find a resonance with the increasingly environment-conscious set of consumers.

**5. Resource Constraints:** Being a new entrant, "Healthy Bharat" has low financial resources to back large-scale marketing, distribution, and supply chain management. Nithin will have to, therefore, be careful in making decisions vis-à-vis investments and try to get cost-effective strategies for creating brand awareness and scaling up the business.

**6. Consumer Education and Awareness:** As organic products come centre stage, a good share of the Indian consumer market still remains oblivious or skeptical about health benefits accruing from organic food. For "Healthy Bharat," consumers need to be made aware of manifold advantages accruing toward health, the environment, and social welfare at the front from organic products. It needs a strategic approach to marketing and communication founded fundamentally on storytelling and transparency.

**Opportunities for "Healthy Bharat"**

While the challenges are huge, Nithin has also enumerated many opportunities that could fast-track "Healthy Bharat" to success:

**1. Growing Demand for Organic Products**: Increasingly, health and wellness awareness is coupled with food safety and environmental sustainability concerns, fast driving demand for organic products in India. That is, the trend seems to be strong among the urban middle- and upper-income classes who are willing to spend a little more on organics. In this scenario, "Healthy Bharat" stands well-placed to leverage this growing demand.

**2. Cultural Heritage Leverage:** The link with the rich tradition of agriculture in Andhra Pradesh can be articulated to make "Healthy Bharat" gain hugely by evoking strong emotional bonding with consumers who believe in authenticity and tradition. This cultural branding could be a forceful brand differentiator.

**3. Product Diversification Potential:** Though the inherent product range would be based on staples such as rice and spices, there is tremendous latitude toward diversification possible under the "Healthy Bharat" brand umbrella. This could include new entries of organic offerings—the pulses, the oils, and the fresh produce—along with value-added products that would range from basic ready-to-eat meals to health supplements. Diversification in product could be to a greater extent to increase the number of customers for the brand and to earn a greater market share.

**4. Strategic Partnerships and Collaborations:** More strategic partnerships need to be sought with health and wellness brands, health influencers, and nutritionists to gain more visibility and credibility for "Healthy Bharat." At the same time, it will be able to enlarge its reach with chefs and food bloggers for the presentation of products' versatility, whether in quality.

**5. Technology and Innovation:** The infusion of technology in the supply chain can support "Healthy Bharat" in bringing efficiency, cost reduction, and quality with traceability for its products. For example, blockchain technology could be adopted that gives detailed information to consumers about the origin and journey of food, hence building trust and strengthening brand commitment towards transparency.

**6. Social media and Digital Marketing:** "Healthy Bharat" can very easily power digital media by applying the limited resources available for traditional marketing. It involves social media campaigns, content marketing, and even influencer collaborations to create brand awareness and reach consumers at a relatively cheap cost of engagement.

**Conclusion**

This case thus presented one of the richest examples of strategic challenges and opportunities that a new entrant in the organically branded, competitive food space in India would bring. The journey of Nithin with "Healthy Bharat" lights up key considerations in the strategic decision making with respect to appropriate branding, market penetration, and distribution for sustainability. This can lead to students' discussions about how any competitive strategy evolves, how and when to enter markets, brand differentiation, and finally, how sustainability is changing the nature of business today. At the same time, the case points more interactively to a fact: the process of branding requires a comprehensive and informed approach within a complex dynamic environment.

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# LAHORI ZEERA: CRAFTING A CULTURAL CHALLENGER BRAND CASE STUDY

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**ABSTRACT**

It was a hot and humid afternoon in May 2025 in Ludhiana, a prominent industrial town in Punjab, India, when Saurabh Munjal, Co-founder and CEO of Lahori Zeera, reviewed the company's latest sales figures. Lahori Zeera, an indigenous carbonated beverage brand, had grown rapidly by using traditional Indian flavours, affordable pricing, and a strong "desi" cultural identity, enabling it to carve a niche in a market dominated by multinational cola companies. What began as a modest kitchen experiment had evolved into a fast-growing FMCG brand with a loyal consumer base across North India.

As Lahori Zeera prepared to expand beyond its regional stronghold, Munjal faced a defining strategic dilemma. The brand had to decide whether to continue focusing on its core jeera soda offering-capitalising on the authentic ethnic positioning that had driven its success—or to diversify into newer beverage categories such as fruit-based sodas, flavoured water, or low-sugar variants to appeal to a broader consumer segment. While rapid diversification and geographic expansion promised higher growth, it also carried the risk of diluting Lahori's distinct cultural identity. Conversely, staying narrowly focused could constrain the brand's ability to compete in an increasingly competitive and technology-driven FMCG landscape.

The Indian carbonated beverage industry is characterised by intense competition, extensive distribution networks, and rising consumer awareness about health and sustainability. Regional brands like Lahori Zeera rely on local taste preferences, cost leadership, and cultural resonance to challenge global players. The case analyses Lahori Zeera's strategic options in terms of market expansion, product portfolio decisions, and brand positioning while supporting affordability and authenticity.

This case enables learners to evaluate growth strategies for indigenous FMCG brands, assess the risks and opportunities of brand extensions, and understand how cultural authenticity can be leveraged as a sustainable competitive advantage. It also offers insights into balancing scale, innovation, and brand identity in emerging markets.

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# A STUDY ON EFFECTIVE BELOW-THE-LINE (BTL) STRATEGY TO ENHANCE IMPULSE BUYING BEHAVIOUR: A CASE OF VARUN BEVERAGES LIMITED (PEPSICO FRANCHISE)

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**ABSTRACT**

This case study examines the effectiveness of Below-the-Line (BTL) marketing strategies in enhancing impulse buying behaviour for Pepsi products distributed by Varun Beverages Limited (VBL) in the Guwahati region. BTL tools such as branded coolers, signages, racks, and point-of-sale materials (POSM) influence consumers directly at the point of purchase. The study analyses both consumer and retailer perspectives using primary data collected from retail outlets and consumers. The findings indicate that coolers and signages are the most influential BTL tools, converting visibility into immediate sales, particularly in semi-urban markets where impulse buying dominates beverage purchases.

**Problem Identification / Dilemma**

Despite strong brand recognition, Pepsi faces intense competition from Coca-Cola and local brands at the retail level. Many outlets lack adequate coolers, updated branding, or proper display placement, reducing impulse sales. Since most soft drink purchases are unplanned, insufficient in-store visibility directly impacts sales performance. The key dilemma for VBL is identifying the most effective BTL tools and ensuring their consistent execution across diverse retail formats.

**Brief History / Background of the Company**

Varun Beverages Limited is one of the largest bottling and distribution partners of PepsiCo in India. The company manufactures, distributes, and markets Pepsi products across urban and semi-urban markets. VBL emphasizes strong retailer relationships and BTL marketing to enhance brand visibility and sales performance, especially in traditional retail outlets such as grocery stores, pan shops, and eateries, restaurants.

**Industry & Company Analysis**

The soft drink industry is highly competitive and driven largely by impulse buying behaviour. Visibility at the point of sale plays a critical role in influencing consumer decisions, particularly in high-footfall locations. VBL leverages BTL strategies to dominate retail spaces and influence consumer psychology.

**Key Issues & Alternative Solutions**

Key issues include limited availability of branded visicoolers, outdated POSM and Signages materials, high dependence on impulse buying, and strong competition for shelf/warm display and cooler space. Alternative solutions include expanding cooler installations in semi-urban and rural outlets, regularly updating branding materials, using racks near billing counters where coolers are unavailable, and promoting affordable Rs 10–20 packs to encourage more impulse purchases.

**Recommendations & Learning Outcomes**

The study recommends strengthening BTL execution through regular PSR visits, consistent branding updates, and youth-focused promotional activities. The key learning is that effective in-store visibility directly drives impulse buying, and even small improvements in retail execution can significantly enhance sales and brand recall.

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