



3.2.1 Number of research papers per teachers in the Journals notified on UGC website during the last five years (10)

Table of Contents

| | |
|---|----|
| 1. An Effectual Study of FOMO Among Gen-X, Millennials and Gen-Z (Dimple Sukhija, Anuradha Pathak, Pooja Srivastava, Rakshita Puranik) | 3 |
| 2. Empowering Women in Business Transforming Challenges and Opportunity (Dr. Vinayak Khare, Dr. Vishal Geete, Mr. Aastik Dave)..... | 4 |
| 3. Investigating Personalized Marketing Techniques and Their Impact on Consumer Engagement (Simnalika Kushwaha, Sudarshan A., Ragu Prasadh Rajendran, Kuman Shilpi Pawar, Susil Kumar Sarangi) 13 | |
| 4. An Empirical Study to Find the Relationship Between the FOMO constructs with the Gender: A Post-COVID Scenario (Dimple Sukhija, Pooja Srivastava, Anuradha Pathak, Palak Sukhija)..... | 16 |
| 5. Impacts of Founder's Mentoring in Effective Entrepreneurial Learning through detailed Statistical Hypothesis Testing (Dr. Reshu Agrawal, Dr. Anuradha Pathak, Dr. Aradhana Chouksey, Ms. Dimple Sukhija, Dr. Rakshita Puranik) | 20 |
| 6. A review on Statistical Importance of Simple Random Sampling Techniques (Arpita Lakhre, Asha Mishra) | 21 |
| 7. A Critical Review of employee Attrition on Organization Culture (Mr. Aashil Joshi, Dr. Ajay Patil, Mr. Tapas Upadhyay, Dr. Asha Mishra, Dr. Vaibhav Modak) | 30 |
| 8. Analyzing the Impact and Influence of Green Marketing Communication in Consumers' Green Purchase Behaviour (Ajay Patil, A. Abdhul Rahim, Spoorthi R, Neha Bhatia, Tapas Upadhyay, Kumar Rahul) | 35 |
| 9. Effective parameters in deciding rural educational health in Indore: A Quantitative Study (Dr. Reshu Agrawal, Mohit Kumavat, Piyushi Verma) | 36 |
| 10. Synchronising Financial and Operational Synergy in Modern Economy (Dr. Rakshita Puranik, Dr. Anuradha Pathak, Dr. Shijji Shukla, Mr. Hanish Kukreja, Mr. Nayan Bhidodiya) | 42 |
| 11. Experiential Learning in the Indian Context:-Transforming Education and Skill Development (Mr. Nayan Bhidodiya, Dr Vivek Sharma)..... | 43 |
| 12. Investigating the effect of Emotional Intellect on of Gratification (Dr. Geetanjali Bhamhani) | 44 |
| 13. A study on Digital Marketing and its Impacts (Dr. Vinayak Khare, Dr. Vishal Geete, Dr. Shubhangi Jain, Mr. Aastik Dave)..... | 57 |
| 14. Self Help Groups Members' Religious Perception and their Relationship between Financial Literacy and Repayment Intention towards Loan: Considerable Focus on Himachal Pradesh (H.P) (Priyanka Verma, Dr. Aband Kumar Shrivastava, Prof. (Dr.) Anil Vashisht, Dr. Ajay Patil, Dr. Arjuned Raghunwanshi)..... | 72 |





Indore Institute of Management & Research

Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)

15. Search of Essential Factor to Assess the Health of Rural Education System: A Statistical Approach (Dr. Reshu Agrawal, Mohit Kumawat, Piyushi Verma)..... 83

16. The role of Financial Literacy in Shaping Behavioural Finance Patterns among Millennials (Dr. Mukesh Agrawal, Dr. Balkrishnar, Dr. Shruti Verma et. al.) 97

17. Operations and Consistency: Under the Hood Day to Day Management (Yashika Raj, Dev Jagwani, Dr. Shijji Shukla) 98

18. Diamond Dilemma: Overcoming the Diamond Dilemma in Market(A case study on De Beers Diamond Group (Arham Ali Rizvi Riya Dixit Dr. Shijji Shukla) 99

19. A Study on Contribution of Stake Holders of Madhya Pradesh towards Tourism Industry of India (Shubhangi Jain) 101

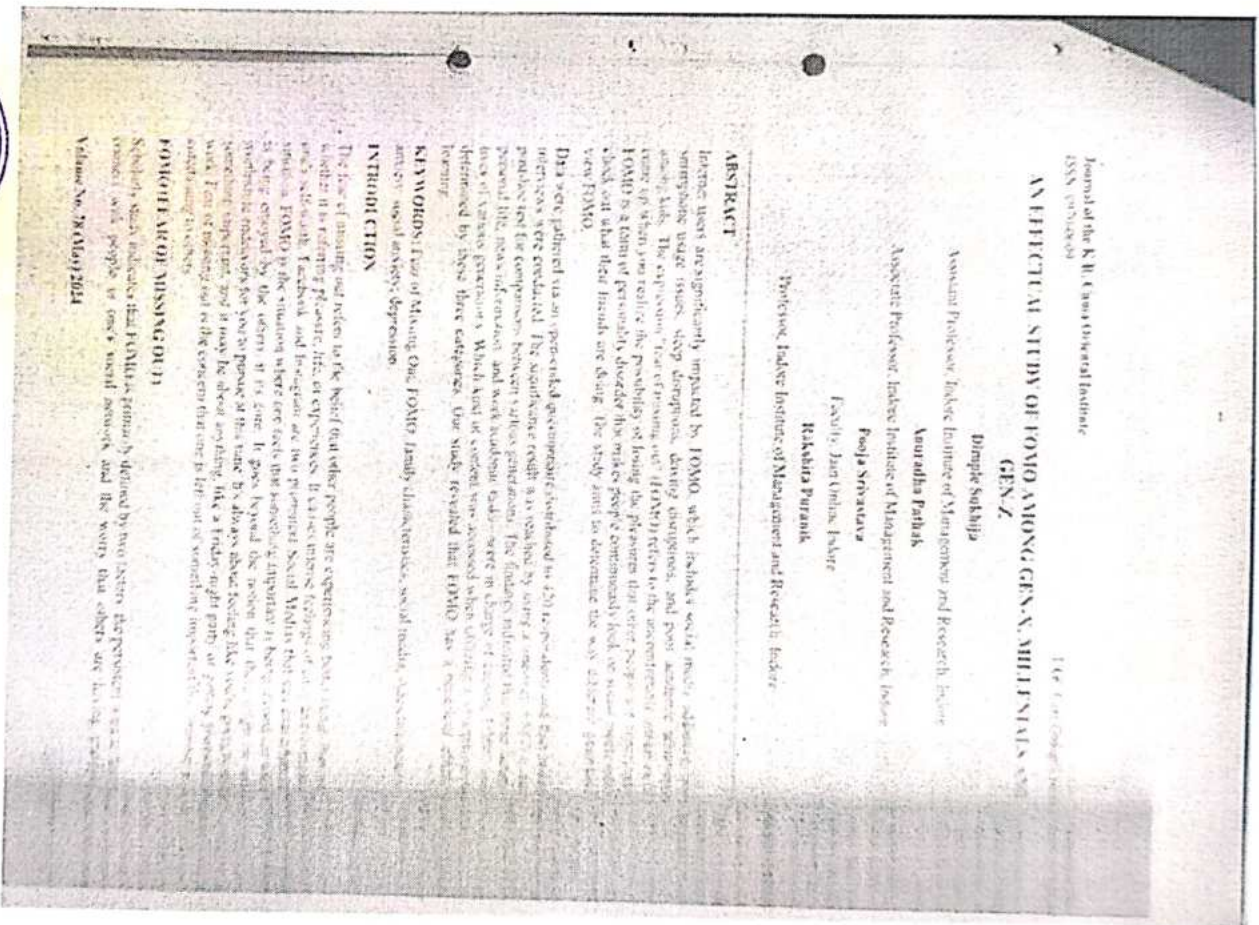
20. Impact on Market Integration in the Food Corporation of India (Asha Mishra)..... 102





Indore Institute of Management & Research
 Affiliated to - DAVV (Indore) & Approved by - AICTE (New Delhi)

1. An Effectual Study of FOMO Among Gen-X, Millennials and Gen-Z (Dimple Sukhija, Anuradha Pathak, Pooja Srivastava, Rakshita Puranik)





Indore Institute of Management & Research
 Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)

2. Empowering Women in Business Transforming Challenges and Opportunity (Dr. Vinayak Khare, Dr. Vishal Geete, Mr. Astik Dave)

Empirical Economics Letters, 21 (Special Issue 2): June 2020 ISSN 1681-8997
<https://doi.org/10.5281/zenodo.13218615>

Empowering Women in Business: Transforming Challenges into Opportunities

Vinayak Khare, Vishal Geete* and Astik Dave

Indore Institute of Management and Research, Indore

Abstract: This conceptual paper indicates and emphasizes the women entrepreneurs as the potentially emerging human resource in the 21st century to overcome the economic challenges in global perspective. Women of 21st century is knowledgeable and resource confined to home only rather an educated, capable to transform economic part of the overall population possessing the developed nations have realized that developing women entrepreneurship is independent in flourish as governmentally dominant nation in the modern high-tech world. Therefore, creation of fundations and networks for entrepreneurial culture are prominent issues globally.

Keywords: Entrepreneur, Challenges and Opportunities

1. Introduction

Entrepreneurship has been globally felt as a developmental & progressive idea for business world (Scott, 1986). Therefore entrepreneurship is considered an vital input for not only globalization but at the same time for creating diverse opportunities for future potential Performers (Mata, 2002). To exploit the human resource to their optimum potential is one of the greatest challenges faced by numerous business organizations in the contemporary economic world, where progress is quantified and consumed as an entity (Ibrahim, 1992).

Empowerment is not just confined to any one gender now rather due to multifaceted economic pressures women have turned up & realized that the survival of their families & their own potential lies only in working side by side with men (Marshaw, 2002). Education discover new business avenues. However the ground realities do differ to a great extent as far as geographical undertakes are concerned.

Globally women are considered as weaker gender physically and emotionally, therefore projects open for them to develop into business professionals in an area with quite unexplored and needs attention (Wernicker, 1999).

*Corresponding author. Email: vishal.geete@indoremr.com





Overcoming the challenges of business world are no doubt more treacherous for women than their male counterparts, therefore they undergo various impediments to achieve their business success (Allen and Truman, 1993). Fortunately due to technological advancement & means of communication the world has turned into a global community which has created new channels & opened up avenues for women to explore not only their potential aptitudes rather search for better business opportunities (Carter, 2001).

2. Methodology

This is a concept paper and the researcher has adopted the method of reviewing different research articles, research journals, and case studies, to collect data about entrepreneurship and woman entrepreneurship which is consequently incorporated as a concept paper drafted by the researcher.

3. Entrepreneurship for Women

Question arises here that what entrepreneurship means for a woman? How a woman renews the idea of entrepreneurship? Entrepreneurship is an idea or vision which a woman holds to explore and optimize which could help her create new jobs & economic empowerment among her fellow beings. Women entrepreneurs may be defined as a woman or a group of women who initiate, organize and run a business concern. Across the globe, generations of women from very different back grounds show very encouraging signs of entrepreneurial spirit. It is to be hoped that governments at all levels will work to provide an environment in which this spirit may flourish (Debnar, 2000).

Over 200 million women are employed across all industry sectors, with half of this number is in developing countries (Gen report, 2007). Entrepreneurship by definition implies being in control of one's own life and activities (Yousuf and Pong, 2002). This women empowerment is exactly the real barrier which society does not acknowledge and therefore majority of woman potential remains untapped, which can be a powerful resource in economic growth of every economy (Hefina, 1997).

For a woman entrepreneurship is not a new concept but certainly keeps woman hesitant to be among start ups due to societal and community trends and pressures. Many other factors do influence to keep woman away to be potential entrepreneurs especially in developing countries.

Developed nations have provided gender equality platforms to keep the women workforce motivated to be entrepreneurs (Husarik, 1999). However, women still face financial insecurity, business insurance & human resource challenges plus resistance from their male counterparts to be successful woman entrepreneurs. Motivational factors for woman entrepreneurs: Contemporary trends in business world have increased the fertility rate for





- Want to contribute something positive to the community
- Bring out their creativity and turn it into an innovation
- Materialize their ideas
- Economic independence
- Establishing their own identity
- Achievement of excellence
- Building self confidence
- Developing risk taking ability
- Motivation
- Equal status in society
- Greater freedom & mobility

A1. Women enterprises in developing countries

More female entrepreneurship exists in developing countries where traditionally higher birth rates prevail. The law and customs of marriage have higher rate of influence whether a woman chooses to be an entrepreneur (Moshova, 2008). The attitudes and employment practices in low income countries generally speaking are less likely to provide child care, health care and training opportunities to women as employees.

At the same time, employers are less likely to provide a comfortable workplace and a set of adequate work practices that allow a woman to both perform satisfactorily on the job and care appropriately for her children (Muhannad, 2008). As a result, women in low income countries have strong incentives to create their own work environments that are comparable with their child rearing and household responsibilities at the same time (Gem report, 2004).

This tendency is more strengthened in typically lower degree of involvement in child care by fathers in poorer countries. Consequently women look for home based business opportunities preferably (Bruck, Carter and Gatewood, 2006). Issues related to women's ability & willingness to create new businesses, concern exists about the survival & growth rates of female-owned businesses. Woman enterprises in developed countries the growth issue is particularly important in high income countries where women are increasingly entering into technology based business ventures. As compared to males female-owned firms show that businesses headed by women tend to be smaller & grow more slowly than those headed by men.

Generally, smaller in size & slower growth rates are perceived as problems (Sloan and Venkatesan, 2000). Indeed women face multi dimensional challenges like external financing & credibility as business owners & managers. Additional barriers include





socialization networks & practices, family roles and possible lack of business contacts. Disadvantages experienced by women in all these areas are widely believed to result in higher failure rates & lower growth rates for women owned businesses (Brown, and Harish, 1986)

3.2. Preference employment & business sectors by women entrepreneurs and their contribution in economic growth

Women by nature preferably choose to work in service sector like education, social services and household services such as domestic work. But at the same time the turn up motivations vary from industry to industry (Bridley, 1989). For a woman entrepreneurship to stay out of economic disparity and toward empowerment. Her entrepreneurship contributes positively in various dimensions and aspects in economic development and job creation (Gundry and Welch, 2001).

Positive projection of entrepreneurial activity in a country should be an integral element of any government agency in order to boost economic prosperity which is subsequently a way out of poverty & economic crisis. Adult women representing a large group of the overall population in each country is a readily available pool of potential entrepreneurs that can generate economic growth activity to improve their overall economic. However the revenues do differ in stages of development, emographic patterns & different labor conditions (Sorenson, 1989).

Women entrepreneurship is expanding around the world. Studies have shown that women owned businesses comprise between one-quarter and one - third of businesses in the formal economy & are likely to play and even greater role in informal sectors (Gem report, 2007). In India's economy, women entrepreneurs are growing more substantial and their contribution shouldn't be undervalued. They play a crucial role in the Indian economy and have a significant effect on it by generating employment, accelerating development and fostering prosperity. As per recent figures, women comprise 14 percent of the total entrepreneurs in India.

3.3. Women entrepreneur in 21st century an emerging workforce

Business world of 21st century is certainly very different from the past decades due to the impact of the forces of technology, information, competition and market trends. Business community has to go through a very critical time in their business for the pursuit of profit. Human resource is becoming more and more significant role players in the pursuit in order to achieve business goals (Bridley, 1989). Entrepreneurship is definitely a solution to manage the economic disparity and rising impact of technological and informational forces. To overcome this impediment women entrepreneurs have the power of diverting the forces towards development and progression by putting in their own potentials and





Allis to improve economic conditions of any country (Powell and Eddleston, 2008). Keeping in view the 21st century women entrepreneurship, it is an emerging workforce supported and facilitated through customized policy frameworks by government institutions (Bowen and Hirsch, 1986).

Women entrepreneur of 21st century is potentially motivated for change in order to improve the living conditions of her family, provide a sharing hand to her husband in income generation, provide quality education to her children, contribute positively by creating job opportunities, empowering other women and bringing out the society out of economic disparity and unemployment (Sturber, 1996). Some of the key highlighted factors that can turn the existing challenges into potential opportunities for the women entrepreneur structure in the present age are Discussion Change through education & training. Generally speaking women entrepreneurs globally require pre-entrepreneurial future engagements in women entrepreneurship and students at under graduate and post graduate level must be provided with meaningful and positive entrepreneurship education. University faculty members have to devise creative and innovative entrepreneurship modules comprising of focused content to promote entrepreneurship culture and mind set among students. Capital and fund raising platforms. Academic studies argue that in Romania, women are either motivated to open a business because of the need for independence and professional fulfillment, which they do not find in the workplace. The paper presents aspects of women's entrepreneurship, which is considered one of the challenges of the 21st century, and which, if developed, can contribute to creating a better world.

4. Discussion

4.1. Change through education & training

Generally speaking women entrepreneurs globally require pre-entrepreneurial training to plan an organized business venture successfully. On the other hand to avoid future impediments in women entrepreneurship girl students at under graduate and post graduate level must be provided with meaningful and positive entrepreneurship education. University faculty members have to devise creative and innovative entrepreneurial modules comprising of focused content to promote entrepreneurship culture and mind set among students. The role of women is most significant as workers and job creators.

4.2. Capital and fund raising platforms

The most common and hesitant aspect among women entrepreneurs is capital generation for their business ventures. Unfortunately, all over the world policies are not very





encouraging for women entrepreneurs regarding capital generation. Women entrepreneurs have to go through complex and time consuming procedures for capital generation due to number of reasons, consequently turning their motivational spirit off at business startups. Policies need to be reviewed and refined considering the challenges of women entrepreneurs to improve and speed up the finance generation processes. More avenues and platforms need to be introduced by NCFDs, banks, financial institutions to encourage women entrepreneurs to join as business startups in the economic activity of a country. Opening of first women bank in Pakistan by the government of Pakistan is one such step towards developing & encouraging women entrepreneurship in Pakistan (Ghobier, 2002).

Contemporary world requires successful professional relationship networks. All over the world it is an accepted fact that not just in business but at the same time at jobs people need strong personal networks for their success (Aldrich, 1989). As far as business networking is concerned it's the most challenging aspect for entrepreneurs and especially women entrepreneurs. Women have the tendency to develop their enterprises by relying on their own resources and move on in their business in their own ways. With the period of time women entrepreneurs have realized the importance of social networking for their business promotion. Unfortunately, when a woman entrepreneur tries to depend on such social networks she is unable to locate any such facilitating avenues for her business promotion.

She, first herself lonely and helpless sometimes and loses hope in future business prospects (Mokkema, Brash and Edelman, 2008). Realizing the need for such social networks is vital for business development especially for women entrepreneurs as compared to men entrepreneurs.

Therefore there lies a dire need for such business development networks. Research implies networks of diversified nature keeping in view the versatile needs of women entrepreneurs. Like women involved in apparel business ventures can form their own network related to commercial apparel styles, which have to be accessible by all retail women entrepreneurs and provide them appropriate support services for their business promotion.

Similarly, women involved in handicrafts, upholstery, pottery, or any other business ventures can create their own business networks particularly working for their particular products or services. Role Modelling Opportunities Extensive role modeling opportunities need to be introduced to encourage and guide women entrepreneurs. Women entrepreneur's success stories can be used as a useful and motivational resource for this purpose.





Modern technological age has many such useful tools to promote such role modeling programs like video conferencing, videos of successful entrepreneur by having one to one sessions with successful women entrepreneurs and entrepreneurship as a vibrant method to overcome economic disparity (Bhawen, 1986)

Entrepreneurship is now considered as the back bone of economic development which is major challenge globally felt by even the developed nations today. Such multi-dimensional platforms can serve as functional platforms and resource generation avenues for women entrepreneurs in their startup business phase. Establishment of such platforms not only just encourage women entrepreneurs to enter into business ventures but at the same time provide them a healthy learning and training opportunities for their emotional and social development as well (Dhanrajaram and Poggio, 2004). One such venture is the creation of WBIC (women business incubation center) as a sub-project of Pako.com with a close association with chamber of commerce and industry.

Social entrepreneurship development social entrepreneurship is another very valuable and creative concept in entrepreneurship. The need for such social entrepreneurs is felt globally more and more with the period of time. Women need to be encouraged to become social entrepreneurs to exploit the community needs as their future business ventures (Ridgeway, Barstara and Stanley, 2008). Such social entrepreneurial opportunities are very much there in every community and especially in developing countries to overcome their disparity and poverty issues (Like clean water supply to poverty ridden areas, very competitive education delivery to children and adults, cottage industries in rural areas for women to manage their home expenses, health initiatives in rural areas etc.

5. Conclusion

Entrepreneurship is presently the most discussed and encouraged concepts all over the world to overcome economic challenges. Women being the vital gender of the overall population have great capacity and potential to be the contributor in the overall economic development of any nation. Therefore, programs and policies need to be customized to not just encourage entrepreneurship as well as implement strategies which can help support entrepreneurial culture among youth. Media has the potential to play the most vital role in entrepreneurial development by creating and highlighting all such platforms which can bring out the creativity and innovation among the women and men to grow entrepreneurship culture in society.

Developing countries are definitely in dire need to encourage women entrepreneurship as women workforce is promptly available to exploit the unexplored dimensions of business ventures. Developed nations should primarily focus on entrepreneurial educational programs in order to develop women entrepreneurs. Generally speaking, globally business





world has realized and is working on var footing to create entrepreneurship as the final remedy to overcome all types of business and market challenges.

The era of globalization has enhanced the role of women entrepreneurs. However, India may fail to obtain benefits without the participation of women, who form a significant mass of society. Active participation of women in economic activity and decision making is very much needed to increase GDP growth. Skill, knowledge-based education enables to change the role of women from homemaker to job maker. When a woman gets an education, a whole generation is educated. Education enhances knowledge which enables access to resources and opportunities.

References

- Aldrich, H., 1989, Networking among Women Entrepreneurs. In O. Hagan, C. Rivchun, and D. Sexton (Eds.), *Women Owned Business*, New York: Praeger, pp.103-132.
- Allen, S. and Truman, C., 1993, *Women in business: perspectives on women entrepreneurs*, (ednash). London: Rutledge press.
- Bilgic, S., 1989, Female entrepreneurs: are they really any different? *Journal of Small Business Management*, 27 (1), 32-37.
- Bowen, D. and Hinrich, R.D., 1986, The female entrepreneur: a career development perspective. *Academy of Management Review*, 11(2), 393-407.
- Broad, C.G., Carter, N.M., Ostrowood, F.J., Greene, P.G. and Hair, M.M., 2006, *Growth oriented women entrepreneurs and their business: a global research perspective*, (ednash). Chichester, UK: Edward Elgar publishing Ltd.
- Gem report, 2004, report on women entrepreneurship. Global entrepreneurship monitor 2004.
- Joshi, S. and Sareth, M., 1999, Linking entrepreneurship to economic growth. *Small Business Economics*, 13 (1) 27-33.
- Manojkove, T.S., Broad, C.G. and Feldman, L.F., 2006, What do women entrepreneurs want? Strategic change, 17(3-4), 69-82.
- Marlow, S., 2002, Women and self employment: a part of or a part from theoretical context? *International Entrepreneurship and Management Journal*, 3 (2), 83-91.
- Mitch, A., 2006, Women entrepreneurs and financial capital. *Entrepreneurship theory and practice*, 35, 5, 643-668.





**Indore Institute of
Management & Research**
Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)

Empirical Economics Letters, 33 (Special Issue 3): (June 2024)

380

- Mina, R., 2002, The growth of women run enterprises: an empirical study in India *Journal of Development Entrepreneurship*, 7(2), 217-237.
- Mohammad, A.R., 2008, Barriers to development and progression of women entrepreneurs in Pakistan *Journal of Entrepreneurship*, 17(1), 59-72.
- Powell, G.N. and Eddleston, K.A., 2008, The paradox of extended female business owner. *Journal of Vocational Behavior*, 73, 24-36.
- Scott, C.E., 1986, Why women are becoming entrepreneurs. *Journal of Small Business Management*, 24 (4), 37-45.
- Shah, N.A., 2002, Changing role of women in Pakistan: a study of social and economic activities of women entrepreneurs. University of Karachi.
- Svensson, L., 1986, Against all odds: the entrepreneurship of women. *Journal of Small Business Management*, 24(4), 30-36.





3. Investigating Personalized Marketing Techniques and Their Impact on Consumer Engagement (Sinnalka Kushwaha, Sudarshan A., Ragu Prasadh Rajendran, Kuman Shilpi Pawar, Susil Kumar Sarangi)

Name of Faculty: Ms. Sinnalka Kushwaha

Department: Management (Marketing)

Publication: Research Paper

Title: Investigating Personalized Marketing Techniques and Their Impact on Consumer Engagement

DOI: <https://doi.org/10.57783/ijm.v4i2.1083>

Authors: Ragu Prasadh Rajendran, Kuman Shilpi, Sinnalka Kushwaha, Sudarshan A. Pawar, Susil Kumar Sarangi

Author Position: 3rd Author

Volume and Issue: Vol. 4 No. 2 (2024)

Journal Name: Journal of Informatics Education and Research

Journal Category: ABDC Journal, C Category

Link to Journal: <https://ijer.org>

Publisher: Center for Research and Management Services

ISSN: 1526-4726

Year Inception: 1993

Web Address: <http://www.ijer.org/>

Field of Research: 806

ABDC Rating: C





Investigating Personalized Marketing Techniques and Their Impact on Consumer Engagement

[Redacted]

Ragu Prakash Rajanathan, Kumari Srija, Suresh Kumar Koshwaha
Sudhakar A. Pawar, Smit Kumar Sarangi

DOI:
https://doi.org/10.52703/2474-1421/1533

Abstract

Personalized marketing has transformed the manner in which businesses engage with consumers, providing customized experiences that deeply resonate with individual interests and needs. This paper explores the methodologies and tactics employed in personalized marketing and evaluates their influence on consumer engagement. The research analyzes crucial factors such as data collection, targeted content, and the application of artificial intelligence through a thorough analysis of current practices. The results suggest that tailored marketing has a substantial impact on consumer engagement by providing more pertinent and timely communications. Hence, gathering customer experience, conversion rates, and brand loyalty. Furthermore, the report also emphasizes the ethical considerations and the importance of transparency in data collection and the effectiveness of organizations to stay consistent in the utilization of personalized marketing. It is essential to have clear policies and privacy statements in technology and implementing strict data procedures. This study offers significant information for marketers that want to utilize personalization to establish stronger consumer relationships and gain a competitive edge in the digital marketplace.

Issue

Section

Articles





Journal of Informatica Education and Research
ISSN: 1558-4716
Vol 4 Issue 2 (2024)

Investigating Personalized Marketing Techniques and Their Impact on Consumer Engagement

Dr. Raju Prasad Rajindran
Assistant Professor of Marketing, SEM University, Delhi, NCR, Gurgaon, Haryana

Kamran Shah,
Assistant Professor, Department of Management and Commerce, Lingaya's, Alia Deo Institute of Management
and Science, Noida Road, New Gurgaon, New Delhi

Mr. Sumitkumar Kulkarni
Assistant Professor, Management (Marketing), Indira Institute of Management and Research, Indore (M.P.)

Dr. Sudarshan A. Patil
Assistant Professor, Department of MBA, PE Section, Modern Institute of Distance Studies, Nigdi, Pune,
Maharashtra

Dr. Smit Kumar Sarangi
Assistant Professor, Department of MBA, M2015, Jagan Institute of Management Studies, Tadmara, Pune,
Maharashtra

Abstract

Personalized marketing has transformed the manner in which organizations engage with consumers, promising customized experiences that foster loyalty and drive growth. This study explores the methodologies and success strategies employed in personalized marketing and to assess their influence on consumer engagement. The research analyzes several factors such as data analytics, segmentation, tailored content, and the application of machine learning through a thorough analysis of current practices. The results suggest that tailored marketing has a substantial impact on consumer engagement by providing more personalized and timely communication, hence enhancing customer experience, conversion rates, and brand loyalty. Nevertheless, the report also emphasizes the challenges linked to the incorporation of technology, such as data privacy concerns and the precise execution of segmentation. To fully capitalize on the advantages of personalized marketing, it is essential to tackle these obstacles by adopting robust governance in technology and implementing ethical data practices. This study offers practical advice for marketers that range from utilizing personalization to trackable strategic evaluation techniques and for a strategic edge in the digital marketplace.

Keywords: Personalized Marketing, Techniques, Consumer Engagement, Personalized Web Experiences





IIMR
Indore Institute of
Management & Research

Indore Institute of
Management & Research
Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)

4. An Empirical Study to Find the Relationship Between the FOMO constructs with the Gender: A Post-COVID Scenario (Dimple Sukhija, Pooja Srivastava, Anuradha Pathak, Palak Sukhija)

Name of Faculty: Ms. Dimple Sukhija

Institute: Indore Institute of Management and Research

Publication: Research Paper

Title: An Empirical Study to find the Relationship Between the FOMO constructs with the Gender: A Post-COVID Scenario

DOI: <https://doi.org/10.1177/22297561241299523>

Authors: Dimple Sukhija, Pooja Srivastava, Anuradha Pathak and Palak Sukhija

Author Position:1st Author

Volume and Issue: Volume 16, Issue 2 December 2023, First Published 24 May 2024.

Journal Name: Journal of Development Research

Journal Category: Peer Reviewed, SAGE

Link to Journal: <https://dx.doi.org/10.1177/22297561241299523>

Paper Link: <https://dx.doi.org/10.1177/22297561241299523>
contents/fulltext/10.1177/22297561241299523
c1-fomo-constructs-with-the-gender-a-post-covid-scenario

Publisher: Vivekanand Education Society's Institute of Management

ISSN: 2229-7561

Frequency: Bi Annual

Year Inception: 2009





Menu

- Search here
- Home
- About and Scope
- About the Institute
- Current Issue
- All Issues
- Staff
- Editorial Board
- Submission Guidelines
- Contact

Search



ISSN 2229-7561
e-ISSN 2000-0000
Current Volume: 18
Current Issue: 2
Frequency: Ann A Dec
Jan A Dec

Table of Contents

Volume 18, Issue 2, December
2023

Table of Contents

Full Issue

EDITORIAL

Editorial

First Published Jan 19, 2024, 08:11:11:18

Download PDF Full Text Article HTML

ARTICLES

Role of Emergent Technologies in Entrepreneurship

Dr. Anjali S. Sahu, Dr. Anjali S. Sahu, and Pratik Sharma
First Published Mar 19, 2024, 08:11:11:18

Download PDF Full Text Article HTML

Navigating the Skincare Journey: Analysis and





First Published: April 19, 2014 | pp.119-141

[Download PDF](#) [Full Text Article HTML](#) [Abstract](#) [Share](#)

6 An Empirical Study to Find the Relationship Between the FOMO Constructs with the Gender; A Post-COVID Scenario

Geeta Sathya, Anurag Shrivastava, Anurag Prasad and Pooja Gaur
First Published: May 14, 2024 | pp.142-149

[Download PDF](#) [Full Text Article HTML](#) [Abstract](#) [Share](#)

6 Impact of Media in Brand Recall and Decision Making in Urban and Rural India

Vijay Pradeep, Chaitanya Mishra and Anshu Gupta

First Published: May 27, 2024 | pp.150-156

[Download PDF](#) [Full Text Article HTML](#) [Abstract](#) [Share](#)

6 Level of Satisfaction in Higher Education L&T Based on VLE Functionality: A COVID-19 Perspective

Sangeeta Singh, L. K. Tripathi and Sushil Karna

First Published: May 16, 2024 | pp.157-161

[Download PDF](#) [Full Text Article HTML](#) [Abstract](#) [Share](#)

6 Economic Importance of Hidden Child Labour among Poor Rural Families of West Bengal, India: An Investigation through Field Enumeration

Sangeeta Das and Anil Kundu

First Published: May 23, 2024 | pp.162-203

[Download PDF](#) [Full Text Article HTML](#) [Abstract](#) [Share](#)

BOOK REVIEW

6 Book Review: Satish Mohan, Director of the Arjuna In Your An 18 Step Guide for Self-Awareness.

Deeptika Mehta

First Published: Feb 26, 2024 | pp.233-234

[Download PDF](#) [Full Text Article HTML](#)



The Copyright is reserved under a Creative Commons License. You are allowed to use the content for personal use only. All rights reserved.





**An Empirical Study to Find
the Relationship Between
the FoMO Constructs with
the Gender: A Post-COVID
Scenario**

Journal of Development Research
2021, 16(3), 142-149
© The Author(s) 2021
DOI: 10.1177/2222295421101289532
dx.doi.org/10.1177/2222295421101289532

**Dimple Sukhija¹, Pooja Srivastava², Anuradha Pathak¹
and Palsak Sukhija³**

Abstract

The term 'Fear of missing out' (FoMO) describes the uneasy sensations that surface when you realize that you might be losing out on fulfilling experiences that other people are enjoying. One intra-personal characteristic that encourages people to monitor what others are doing, especially on social media, is called FoMO. The COVID-19 pandemic-induced forced isolation had a significant negative influence on people's well-being by decreasing opportunities for social interactions. As a result, people were using social media more frequently to stay in touch with others. In fact, FoMO may intensify people's need to maintain social connections and engage in communication with others, which may result in persistent social networking (PSN) as a means of overcoming the fear of becoming invisible on social media when one is physically isolated. In this investigation, during the COVID-19 pandemic, a one-way ANOVA test was used to determine the impact of gender on FoMO. The empirical results present the potential future scope. The study's primary data were gathered using a self-structured, self-administered questionnaire with 33 valid items. Statistical Package of Social Science (SPSS 21.0) and Microsoft Excel 2007 were used to analyze the collected data and produce a valid conclusion.

Keywords

COVID-19, fear of missing out, social media, online communication attitude, problematic social networking sites use, pandemic, lockdown

Indore Institute of Management and Research, Indore, Madhya Pradesh, India
Jain Group, Durgam Chauri, Kurukshetra, India
Soni Vasthna, Vidyaresh Vasthva, Indore, Madhya Pradesh, India
Corresponding author:
Pooja Srivastava, Jain Group, Bengaluru, Karnataka 560074, India
Email: Pooja.v12@gmail.com

Creative Commons Non-Commercial CC BY-NC. This article is distributed under the terms of the Creative Commons Attribution-NonCommercial 4.0 License (<http://creativecommons.org/licenses/by-nc/4.0/>), which permits non-commercial use, reproduction and distribution of the work without further permission provided the original work is properly cited.





Indore Institute of Management & Research
 Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)

6. A review on Statistical Importance of Simple Random Sampling Techniques (Arpita Lakire, Asha Mishra)

International Journal of Multidisciplinary Innovation and Research Methodology

Hong Kong Based International Peer Reviewed Quarterly Journal

ISSN: 2960-2068

Certificate of Publication

Date: 22-01-2024
Certificate No.: IJMRM-24A08

This is certified that a Research / Review Paper entitled:

A Review on Statistical Importance of Simple Random Sampling Techniques

Has been Published by

Dr. Asha Mishra

Assistant Professor, Indore Institute of Management and Research, Indore (MP)

in

IJMRM, Volume 3, Issue 1, January-March, 2024, Impact Factor: 4.586


 Seal & Stamp


 Auth. Signatory


 Google Scholar

Editor-in-Chief
 IJMRM: International Journal of Multidisciplinary Innovation and Research Methodology, Hong Kong
 Email: editor_ijmr@gmail.com
 Website: www.ijmr.com





Indore Institute of Management & Research

Indore Institute of Management & Research
Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)

International Journal of Multidisciplinary Innovation and Research Methodology (IJMIRAM)
Volume 3, Issue 1, January-March, 2024, Available online at: <https://ijmr.in.com>

A Review on Statistical Importance of Simple Random Sampling Techniques

Arpita Lakare¹, Dr. Asha Mishra²

¹Assistant Professor, School of Statistics, Devi Ahilya Vishwavidyalaya, Indore (MP)
²Assistant Professor, Indore Institute of Management and Research, Indore (MP)

ABSTRACT

This review aims to provide a thorough examination of Simple Random Sampling (SRS) techniques, a fundamental method in the field of research and statistical analysis. Simple Random Sampling is a widely used approach for selecting a representative subset of elements from a larger population, ensuring that each member has an equal chance of being included. The paper begins by delving into the foundational principles of Simple Random Sampling, elucidating its conceptual framework and highlighting its significance in obtaining unbiased and generalizable results. Various sampling methods, such as lottery sampling and random number generation, are explored in detail to showcase the versatility and applicability of SRS across diverse research domains. The review also addresses common challenges and limitations associated with Simple Random Sampling, such as potential sampling errors and practical constraints. Strategies for mitigating these challenges are discussed, offering insights into how researchers can enhance the reliability and validity of their studies when employing SRS. Furthermore, the paper investigates recent advancements and innovations in Simple Random Sampling techniques, considering the integration of technology and statistical tools to streamline the sampling process. Emerging trends, such as the use of machine learning algorithms for optimized sample selection, are discussed to provide a forward-looking perspective on the evolution of SRS methodologies. In conclusion, this comprehensive review consolidates the existing knowledge on Simple Random Sampling, offering researchers, practitioners, and academicians a valuable resource for understanding, implementing, and refining their sampling strategies. By critically examining the strengths, limitations, and advancements in SRS, this review contributes to the ongoing dialogue surrounding effective sampling methodologies in research and statistical analysis.

Keywords: Simple Random Sampling, Sampling Techniques, Random Number Generation, Sampling Errors

INTRODUCTION

In the realm of research and statistical analysis, the methodologies employed for sampling play a pivotal role in shaping the validity and reliability of study outcomes. Among the myriad sampling techniques, Simple Random Sampling (SRS) stands as a foundational and widely utilized approach. This introduction provides an overview of SRS, elucidating its fundamental principles, applications, and significance in the pursuit of unbiased and generalizable research findings. Simple Random Sampling involves the random selection of elements from a larger population, ensuring that each member has an equal and independent chance of being included in the sample. As we embark on a journey through the conceptual framework of SRS, this introduction will explore the basic mechanics of this technique, shedding light on the methodologies employed, such as lottery sampling and random number generation.

The primary objective of this exploration is to lay the groundwork for a comprehensive review of Simple Random Sampling techniques. By understanding the core tenets of SRS, researchers can make informed decisions about when and how to apply this method, recognizing its versatility across diverse research domains.

While acknowledging the strengths of SRS, it is crucial to address potential challenges and limitations associated with this technique. Sampling errors, practical constraints, and the impact of external factors are among the considerations that will be examined to provide a balanced perspective on the utility of Simple Random Sampling.

Moreover, as technology continues to reshape the landscape of research methodologies, this introduction will touch upon recent advancements in Simple Random Sampling. From the integration of machine learning algorithms to the use of sophisticated statistical tools, researchers are exploring innovative ways to optimize sample selection and enhance the efficiency of the sampling process.





International Journal of Management, Innovation and Research Methodology (IJMIRIM)
Volume 8 Issue 1, January-March, 2024, Available online at: <http://ijmirm.com>

In summary, this introduction sets the stage for a comprehensive review of Simple Random Sampling. By delving into conceptual foundations, addressing challenges, and exploring emerging trends, this review aims to equip researchers, practitioners, and students with a nuanced understanding of how Simple Random Sampling can be effectively employed to address the rigor and robustness of scientific endeavors.

LITERATURE REVIEW

Literature reviews are the backbone of any research endeavor, providing a comprehensive overview of existing knowledge and guiding researchers to a particular topic. These reviews serve as a critical foundation for researchers attempting to navigate the historical context, current state, and gaps in the body of literature.

A literature review involves the systematic identification, analysis, and synthesis of scholarly works, including research articles, books, and other sources, that contribute to the understanding of a specific research question or area of interest. It serves multiple purposes, such as establishing the theoretical framework, identifying key concepts and variables, and highlighting methodological approaches used by previous researchers.

As researchers embark on the journey of conducting a literature review, they often begin by formulating clear research questions or objectives. These questions guide the search for relevant literature and help structure the review to explore a comprehensive collection of sources. The process involves searching databases, libraries, and academic journals to compile a comprehensive collection of sources.

Once the literature is gathered, the review progresses to the analysis and synthesis stage. Researchers critically evaluate each source, assessing its methodology, findings, and contribution to the overall understanding of the topic. However, patterns and gaps in the literature are identified, allowing researchers to synthesize a narrative that weaves together the existing knowledge while pinpointing areas that warrant further investigation.

In addition to providing a synthesis of existing literature, literature reviews also play a crucial role in shaping the researcher's work within the broader academic discourse. By demonstrating an understanding of the current state of knowledge, researchers can articulate the significance of their research and establish a rationale for their chosen methodologies and hypotheses.

In summary, literature reviews are a vital component of the research process, offering a panoramic view of existing scholarship. They not only inform the design and execution of new studies but also contribute to the ongoing evolution of knowledge within a particular field. A well-conducted literature review is a testament to a researcher's thoroughness, critical thinking, and ability to contextualize their work within the broader academic landscape.

RECENT ADVANCEMENTS

Simple random sampling is a classic technique, but there have been some interesting developments. One notable advancement is the use of technology to streamline the process. With the advent of powerful computing and randomization algorithms, researchers can now generate random samples more efficiently and accurately. This reduces the potential for bias and enhances the representativeness of the samples. Additionally, some researchers are exploring adaptive sampling techniques, where the sampling process evolves based on the data collected. This can be particularly useful in dynamic environments or when the characteristics of the population are not well understood.

Another area of advancement is the integration of machine learning or smart algorithms. These algorithms can help identify patterns in data and guide the sampling process to ensure a more representative and accurate selection of the population. Overall, while simple random sampling remains a foundational method, these technological and methodological advancements contribute to its effectiveness and applicability in various research contexts.

RECENT METHODS

While simple random sampling itself is a straightforward technique, recent advances in technology are revolutionizing the process, reducing bias, and improving efficiency. Some trends in refining simple random sampling methods include:





International Journal of Multidisciplinary Innovation and Research Methodology (IJMIRMI)
Volume 8, Issue 1, January-March, 2024. Available online at: <https://ijmirm.com>

Empiricism and Randomization Algorithms:

- Leveraging stochastic algorithms for efficient and unbiased randomization.
- Use of randomization software to generate random samples quickly.

Adaptive Sampling:

- Integrating adaptive techniques where the sampling strategy evolves based on real-time data.
- Adjusting sample size or characteristics based on ongoing analysis.

Technology-Enabled Sampling:

- Utilizing online platforms and novel methods for sampling, especially in populations that are challenging to reach through traditional methods.
- Incorporating mobile applications for participant recruitment and data collection.

Big Data Integration:

- Exploring ways to integrate sample random sampling with big data analytics.
- Using large datasets to inform the sampling process and improve representativeness.

Machine Learning for Sample Selection:

- Employing machine learning algorithms to identify patterns in the data and guide sample selection.
- Adaptive machine learning models that adjust sampling parameters based on evolving information.

Blockchain for Randomization:

- Exploring the use of blockchain technology to ensure transparency and security in the randomization process.
- Enhancing the credibility of randomized processes.

Geo-Spatial Sampling:

- Incorporating geographical information systems (GIS) to ensure spatial representativeness in sampling.
- Using GPS data for random sampling in specific geographic areas.

Real-Time Monitoring:

- Implementing real-time monitoring of the sampling process to identify and address issues promptly.
- Continuous assessment and adjustment of sampling parameters.

Social Network Sampling:

- Leveraging social network analysis to enhance the selection of participants.
- Identifying and sampling individuals based on their social connections.

These trends highlight the ongoing efforts to make random sampling more precise, adaptable, and technologically advanced in the ever-evolving landscape of research methodologies.

SIGNIFICANCE OF THE TOPIC
A review on simple random sampling techniques holds significant relevance across various domains.

Methodological Underpinning:

This comprehensive overview of the methods used in simple random sampling, along with the foundational principles and techniques employed in selecting samples.





International Journal of Multidisciplinary Empirical and Research Methodology (IJMER)
Volume 3, Issue 1, January-March, 2024, Available online at: <http://ijmer.com>

Research Quality and Validity:

- Ensures researchers understand the importance of random sampling in enhancing the validity of their results.
- Guides researchers in implementing robust sampling techniques to enhance the quality of research.

Comparative Analysis:

- Allows for a comparison of different types of random sampling methods.
- Assists researchers in choosing the most appropriate method based on their specific research objectives.

Technological Advancements:

- Highlights recent technological advancements in random sampling.
- Helps researchers stay updated on the latest technologies that can improve the efficiency and accuracy.

Application to Diverse Fields:

- Demonstrates the application of simple random sampling across various disciplines.
- Provides examples of successful implementations in different fields of research.

Addressing Biases and Limitations:

- Discusses common biases and limitations associated with simple random sampling.
- Offers recommendations and strategies to mitigate potential pitfalls and enhance the reliability of results.

Educational Value:

- Serves as a valuable resource for students and researchers seeking to understand and implement various random sampling techniques.
- Acts as a learning tool for those new to research methodology.

Decision-Making Support:

- Assists policymakers and decision-makers in understanding the importance of robust sampling techniques in data-driven decision-making.
- Provides insights into the reliability of research findings that may inform policy decisions.

Advancing Research Practices:

- Encourages researchers to explore and adopt innovative approaches to simple random sampling.
- Contributes to the ongoing improvement and evolution of research practices.

In summary, a review on simple random sampling establishes its significance in the collection and analysis of research data, identifies inherent strengths and limitations, and provides practical recommendations to enhance the reliability and validity of research findings across various disciplines.

STATISTICAL IMPORTANCE OF SIMPLE RANDOM SAMPLING TECHNIQUES

Simple random sampling holds immense value and importance for several reasons:

Representativeness:

- Ensures that each member of the population has an equal chance of being selected, leading to a representative sample.
- Enhances the generalizability of study findings to the entire population.





International Journal of Multidisciplinary Innovation and Research Methodology (IJMIRMI)
Volume 3, Issue 1, January-March, 2024, Available online at: <https://www.ijmirmi.com>

Procedure:

1. **Identify Strata:** Divide the population into homogeneous strata based on relevant characteristics (e.g., age, income, location).
2. **Assign Notations:**
 - N = Total population size
 - N_h = Size of stratum h
 - n = Desired sample size
 - n_h = Sample size from stratum h
3. **Proportional Allocation:** Determine the proportion of the total sample size (n) that each stratum should contribute based on its size relative to the total population.

$$n_h = n \left(\frac{N_h}{N} \right)$$

4. **Simple Random Sampling Within Strata:** Use a random method to select the specified number of elements from each stratum. This could involve assigning unique numbers to each individual within a stratum and then using a random number generator.

5. **Collect Data:** Gather data from the selected individuals or organizations.

Notations:

- N = Total population size
- N_h = Size of stratum h
- n = Desired sample size for the entire population
- n_h = Sample size from stratum h
- f_h = Proportion of the total population to maintain for N_h

By incorporating stratification, the researcher ensures that each subgroup or subpopulation is represented in the sample, allowing for more accurate and nuanced analysis of the population as a whole.

COMPARATIVE ANALYSIS OF RELEVANT ESTIMATORS

Let's compare some relevant estimators in the context of random sampling and stratified random sampling:

Simple Mean (\bar{X}):

Simple Random Sampling:

- Pros: Easy to compute and unbiased.
- Cons: May not be efficient when the population has distinct subgroups with different characteristics.

Stratified Random Sampling:

- Pros: Provides more accurate estimates when there are significant differences between strata. Utilizes the varied sampling variability.
- Cons: Requires information on stratum characteristics and may be more complex to implement.

Sample Proportion (y_h):

Simple Random Sampling:

- Pros: Straightforward and commonly used for binary data.
- Cons: May not capture variations in subgroups if present.





International Journal of Multidisciplinary Innovation and Research (Vol.1, Issue 1, January-March, 2024), Available online at: <http://www.ijmir.in>

Stratified Random Sampling:

- Pro: Better precision when there are variations in proportions across strata.
- Cons: Assumes accurate information of stratum proportions.

Variance and Standard Deviation:

Simple Random Sampling:

- Pro: Standard formula widely applicable.
- Cons: May not account for variations in subgroups.

Stratified Random Sampling:

- Pro: More accurate estimates with stratification.
- Cons: Requires accurate information on stratum attributes.

Population Total Estimation:

Simple Random Sampling:

- Pro: Straightforward estimation of the total population.
- Cons: May be less precise if the population has diverse subgroups.

Stratified Random Sampling:

- Pro: More accurate estimation by considering stratum characteristics.
- Cons: Requires information on stratum attributes.

The choice between simple random sampling and stratified random sampling depends on the nature of the population and the goals of the study.

Stratified sampling tends to perform better when there are clear subgroups with different characteristics, while simple random sampling may be more appropriate for relatively homogeneous populations.

The decision should consider the trade-offs between precision, cost, and practicality in terms of data collection and analysis.

Hypothetical Empirical Study

Numerous empirical studies have been conducted to explore the effectiveness and efficiency of simple random sampling in various research contexts. Here's a simplified overview of a hypothetical empirical study:

Title: "Assessing the Accuracy and Efficiency of Simple Random Sampling in Population Health Surveys"

Objective: To evaluate the performance of simple random sampling by comparing its results to known characteristics of the target population.

METHODOLOGY

1. **Population:** A city with a diverse demographic profile.
2. **Sampling Frame:** A comprehensive list of residential addresses in the city.
3. **Sample Size:** Determined based on statistical precision and confidence level.
4. **Data Collection:** Conducted in randomly selected households using a standardized survey methodology across various neighborhoods.
5. **Variables Measured:** Age, gender, education, occupation, income, and health status.
6. **Data Analysis:** Comparison of the sample with the true population values obtained from exhaustive census data.





IIMR
Indore Institute of Management & Research
|
Management & Research
Affiliated to - DAV (Indore) & Approved by - AICTE (New Delhi)

Journal of Management Studies, Innovation and Research, Volume 1(1), 2022, pp. 28-33
Volume 1, January-March, 2022, Available online at: <http://www.ijmr.in>

ABSTRACT: Associate experts in health determinants from multiple regions sample along with the true population within
1. Evaluation: Evaluate cost and time efficiency of different methods of sampling in various geographical regions.

DISCUSSION
 1. **Strength:** Discuss the strengths and limitations of different sampling methods.
 2. **Limitations:** Address potential challenges in conducting research in various geographical regions.
 3. **Implications:** Consider the practical implications of the findings for researchers and policymakers.

CONCLUSION

Summarize the study's main findings, emphasizing the strengths and limitations of the research methodology and the specific context of population health surveys. Highlight a specific limitation of simple random sampling in the specific context.

Table 1: Analysis of simple random sampling techniques

| Aspect | Description |
|---------------------------|--|
| Advantages | <ul style="list-style-type: none"> Simple and easy to understand. Provides a good overview of the population. Useful for identifying general characteristics. |
| Disadvantages | <ul style="list-style-type: none"> Not suitable for subgroups or specific groups. May not be representative of the population. Requires a large sample size. |
| Applicability | <ul style="list-style-type: none"> Useful for general population surveys. Not suitable for specific subgroups. |
| Accuracy | <ul style="list-style-type: none"> High accuracy for general population surveys. Lower accuracy for specific subgroups. |
| Efficiency | <ul style="list-style-type: none"> High efficiency for general population surveys. Lower efficiency for specific subgroups. |
| Implementation Challenges | <ul style="list-style-type: none"> Requires a large sample size. May not be representative of the population. Requires a large sample size. |

CONCLUSION

In conclusion, the journey through the research process, from conceptualization to execution, underscores the complexity and dynamism inherent in the pursuit of knowledge. This exploration has shed light on the intricate interplay of various factors of SNS research, emphasizing the need for a holistic and methodologically rigorous approach. The findings reveal the complexity of SNS research, highlighting the need for a holistic and methodologically rigorous approach. The findings reveal the complexity of SNS research, highlighting the need for a holistic and methodologically rigorous approach.

Furthermore, the discussion has extended to recent advancements in SNS methodologies, reflecting the integration of technology and statistical tools in modern research. The integration of these tools offers new opportunities for data analysis and interpretation, but it also presents challenges in terms of data privacy and security. The integration of these tools offers new opportunities for data analysis and interpretation, but it also presents challenges in terms of data privacy and security.





contribute to knowledge and its cultural research applications. These research gaps covering tradition and technology interdisciplinary challenges will be a true reflection of the research relevance.

In future, the research process in a controlled sense of modernity is critical to the resurgence of innovation, the arbiter of innovation and the determinant of growth and prosperity. To the broader research sphere, the researchers integrate the contributions of past vision. Thus, the research on the understanding that each study, with its strengths and limitations, contributes to the collective advancement of knowledge and the common evolution of the scientific discipline.

REFERENCES

- [1] Korten, P., Patten, G., Green, K., Alford, S., & Marston, K. (2019). *From global justice to global progress: world on ethical issues in recovery*. *Journal of Global Health: JGHI*, 10(1), 1-12. <https://doi.org/10.1186/s12916-019-00215-1>
- [2] Noshay, P. N., Givner, M. D., & Perrowe, B. M. (2019). *Impact of postgraduate education in the "developing" world*. *Trends Pharmacol Sci*, 40, 109-111. <https://doi.org/10.1016/j.tips.2019.03.001>
- [3] Kothari, S. et al. (2019). *Challenges for Agricultural Education and Extension in the 21st Century: A Review*. *PLoS ONE*, 14(12), e0219999. <https://doi.org/10.1371/journal.pone.0219999>
- [4] Rahn, L. et al. (2019). *Global systems of food and nutrition security: A review of the literature*. *PLoS ONE*, 14(12), e0219999. <https://doi.org/10.1371/journal.pone.0219999>
- [5] WHO. *Access to Medicines and Vaccines*. <https://www.who.int/teams/global-access-to-medicines-strategy>
- [6] Hegret, H. V. & Mirza, Z. (2019). *The World's Medicines Situation 2019*. <https://www.who.int/teams/global-access-to-medicines-strategy>
- [7] Hahn, R. et al. (2019). *Study of drug quality in the lower sales in India*. *PLoS ONE*, 14(12), e0219999. <https://doi.org/10.1371/journal.pone.0219999>
- [8] Hahn, R., Jagan, P., Das, K., Marston, K., & Marston, K. (2019). *Substandard and falsified medicines: A preliminary investigation in India*. *PLoS ONE*, 14(12), e0219999. <https://doi.org/10.1371/journal.pone.0219999>
- [9] Das, P., P., Egge, T. A., & Voss, J. (2019). *Substandard and falsified medicines: A preliminary investigation in India*. *PLoS ONE*, 14(12), e0219999. <https://doi.org/10.1371/journal.pone.0219999>
- [10] Newson, P. N. et al. (2019). *Substandard and falsified medicines: A preliminary investigation in India*. *PLoS ONE*, 14(12), e0219999. <https://doi.org/10.1371/journal.pone.0219999>
- [11] Mohan, M., Jha, S. P., Sharma, M. E., Sahni, N. & Kumar, S. M. (2019). *Substandard and falsified medicines: A preliminary investigation in India*. *PLoS ONE*, 14(12), e0219999. <https://doi.org/10.1371/journal.pone.0219999>
- [12] Hegret, H. V. (2019). *The essence of research methodology*. <https://www.who.int/teams/global-access-to-medicines-strategy>
- [13] Yegor, Y. L. et al. (2019). *Collaborative health and effectiveness of operations in the quality of universities and institutions in Southeast Asia*. *Am J Trop Med Hyg*, 101, 103-111. <https://doi.org/10.1186/s12916-019-1301-5>
- [14] WHO. *A Study on the Public Health and Socioeconomic Impact of Substandard and Falsified Medicines*. <https://www.who.int/teams/global-access-to-medicines-strategy>
- [15] WHO. *Harmonized Steps to Improve the Quality of Medicines*. <https://www.who.int/teams/global-access-to-medicines-strategy>





Indore Institute of Management & Research
 Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)

7. A Critical Review of employee Attrition on Organization Culture (Mr. Aashli Joshi, Dr. Ajay Patil, Mr. Tapas Upadhyay, Dr. Asha Mishra, Dr. Vaibhav Modak)

© 2024 IJRAR March 2024, Volume 11, Issue 1

www.ijrar.org (E-ISSN 2348-1269, P-ISSN 2349-5138)

IJRAR.ORG

E-ISSN:2348-1269, P-ISSN:2349-5138



INTERNATIONAL JOURNAL OF RESEARCH AND ANALYTICAL REVIEWS (IJRAR) | IJRAR.ORG
 An International Open Access, Peer-reviewed, Refereed Journal

A Critical Review of Employee Attrition on Organization Culture.

- ¹Mr. Aashli Joshi, Student, MBA, IIMR Indore (M.P)
- ²Dr. Ajay Patil, Associate Professor, IIMR Indore (M.P)
- ³Prof. Tapas Upadhyay, Assistant Professor, DCBML, Indore (M.P)
- ⁴Dr. Asha Mishra, Assistant Professor, IIMR Indore (M.P)
- ⁵Dr. Vaibhav Modak, Associate Professor, IIMR Indore (M.P)

ABSTRACT

Employee turnover is one of the largest yet widely overlooked costs an organization faces. While companies regularly consider various costs such as supplies and games, few pay attention to employee turnover costs. Employee turnover is defined as the rate at which personnel change affected for a certain period of time. Employee retention is a part of the process where employees are encouraged to stay with the organization for the maximum period or until the project is completed. Employee retention benefits the organization as well as the employee. Today's employees are different. They are not people who don't have good opportunities. Employees are an organization's most valuable asset. They are the people who bring value to the organization in both quantity and quality. It is therefore essential to maintain a long-term and prospective workforce; over the years has become a difficult task for employers and thus increased labour attrition in organizations. This research paper tries to find out the causes of wear and tear from different aspects. It has the same effect on employers and employee. Then strange attrition reasons were mentioned in this regard. The positive side of attrition was also discussed. The role of leadership style in controlling attrition was studied in the article. Additionally, the remedies have been discussed here.

Keywords: Employee Attrition, Retention, Organization Culture.

INTRODUCTION
 Employee Attrition, the process of employees leaving an organization, is a critical concern for businesses. Extensive literature review aims to provide an in-depth analysis of existing research on employee attrition, exploring the causes, consequences, and strategies for managing this phenomenon.





2:01 PM

all mail



Fwd: IJRAR285771 -

Acknowledgement from IJRAR
regarding research paper
submitting Inbox



Aashil Joshi 1 Apr
to me



Forwarded message -----

From: Editor IJRAR <editor@ijrar.org>

Date: Mon, Apr 1, 2024, 11:23

Subject: IJRAR285771 - Acknowledgement from IJRAR
regarding research paper submitting

To: <aashiljoshi20@gmail.com>

Thank you for submitting paper in IJRAR. You will be
intimated for final selection & acceptance of your paper
very soon

Your paper will undergo the normal review process of the
Journal. The process normally takes 1 to 3 Days to
complete depending on the number of rounds the reviews
need to take place.

Kindly Note following details for future reference:

Registration ID : IJRAR_285771

Paper Title: A Critical Review of Employee Attrition on
Organization Culture.

Corresponding Author Name :Mr. Aashil Joshi

Corresponding Author Email : aashiljoshi20@gmail.com

For publication process status, ID will be used for any further communication





Indore Institute of Management & Research
Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)

2:01 PM



Fwd: IJRAR_285771 - Paper
Acceptance and review result ★

Inbox



Aashil Joshi 1 Apr
to me



Forwarded message

From: Editor IJRAR <editor@ijrar.org>
Date: Mon, Apr 1, 2024, 15:54
Subject: IJRAR_285771 - Paper Acceptance and review result
To: <aashiljoshi20@gmail.com>

Dear Author,
Your submitted manuscript/paper (Registration ID:IJRAR_285771.) has been Accepted for publication in the IJRAR - International Journal of Research and Analytical Reviews (IJRAR) IJRAR | E-ISSN 2348-1269, P-ISSN 2349-5138 | UGC Approved Journal No: 43602(19).
Scholarly open access journals, Peer-reviewed, and Refereed Journals, Impact factor 7.17 (Calculate by google scholar and Semantic Scholar | AI-Powered Research Tool) , Multidisciplinary, Monthly, Indexing in all major database & Metadata, Citation Generator, Digital Object Identifier(DOI)
Your Review Report is as follows:
Your Email Id:

aashiljoshi20@gmail.com

Review Report Track Paper
Status

https://ijrar.org/track.php?r_





Indore Institute of Management & Research
 Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)

2:01 PM

all mail



Fwd: IJRAR_285771 - Publication of Paper at IJRAR Your Paper ☆
 published Successfully Inbox

A Aashil Joshi 3 Apr
 to me

----- Forwarded message -----

From: Editor IJRAR <editor@ijrar.org>
 Date: Wed, Apr 3, 2024, 12:10
 Subject: IJRAR_285771 - Publication of Paper at IJRAR
 Your Paper published Successfully
 To: <aashiljoshi20@gmail.com>

aashiljoshi20@gmail.com
 IJRAR_285771 - Publication of Paper at IJRAR Your Paper
 published Successfully

Dear Author,

Congratulations..!! With Greetings we are informing you that your paper has been successfully published in the International Journal of Research and Analytical Reviews | IJRAR | E-ISSN 2348-1269, P- ISSN 2349-5138, ISSN and UGC Approved, 7.17 Impact factor, Refereed Journal, Peer Journal and Indexed Journal (E-ISSN 2348-1269, P- ISSN 2349-5138). Thank you very much for your patience and cooperation during the submission of paper to final publication Process.

How to Download Certificate, Research Paper and Confirmation Letter





Indore Institute of Management & Research
Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)

8:30 PM
← > ijmr.org/verify.php
ijmr.org

payment and send
to editor@ijmr.org

Your Payment
Received
Successfully.

Please take
screenshot of this
payment and send to
editor@ijmr.org

- ✦ Transaction id: fe3e5596bbba045e00fd6
- ✦ Status: success
- ✦ Amount Paid: 1520
- ✦ Payment gateway: IJMR Razorpay
- ✦ Paper Registration ID: 285771
- ✦ Paper Title: A Critical Review of Employee Attrition on Organization Culture

Please submit the required document to
editor@ijmr.org with six digit registration
number.





Indore Institute of Management & Research
 Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)

8. Analyzing the Impact and Influence of Green Marketing Communication in Consumers' Green Purchase Behaviour (Ajay Patil, A. Abdul Rahim, Spoorthi R, Neha Bhatia, Tapas Upadhyay, Kumar Rahul)

Journal of Informatics Education and Research
 ISSN: 1526-4728
 Vol 4 Issue 1 (2024)

ABDC
C/Category

Analyzing the Impact and Influence of Green Marketing Communication in Consumers' Green Purchase Behaviour

Dr. Ajay Patil¹,
 Associate Professor, Department of Management
 Indore Institute of Management and Research, Raipur, Indore-453331, M.P.
 idrjapathil@indoreimr.ac.in

Dr. A. Abdul Rahim¹,
 Assistant Professor, Department of Commerce
 Mangappa Government Arts College Karaulkud, Sivajinagar District,
 Anandnagar, Karnataka

Spoorthi R.²
 Assistant Professor, Department of Commerce and Management,
 Jyoti Vyas Institute of Management Studies and Commerce,
 BM road, Bidadi-562109, Ramanagara District, Karnataka.
 spoorthi1112@gmail.com

Prof. Neha Bhatia¹,
 Assistant Professor, Department of Management,
 Dabhi College of Business Management, Indore - 452001, M.P.
 abhatia.neha@gmail.com

Tapas Upadhyay³,
 Assistant Professor, Department of Management,
 Dabhi College of Business Management, Indore - 452001, M.P.
 tapas.upadhyay@gmail.com

Kumar Rahul⁴,
 Assistant Professor, Department of Basic And Applied Science,
 NIPTM, Sonapat 131028
 kumarrahulnikam@gmail.com

Abstract

Green Marketing Communication in consumers' green purchase behavior is essential in the context of increasing environmental awareness and the growing importance of sustainability in consumer choices. This background provides an overview of the key factors and motivations that drive consumers' green purchase behavior and the role of marketing communication in influencing these choices. GMC has emerged as a pivotal tool in shaping consumers' green purchase behavior, driving a paradigm shift towards sustainability. The paper explored the multifaceted impact and influence of green marketing communication on consumers, analyzing the key dynamics that contribute to a more eco-conscious marketplace. The study delves into the role of green marketing in fostering increased environmental awareness, building trust and credibility, shaping consumer perceptions, creating a competitive advantage, influencing purchase intentions, and encouraging broader sustainable lifestyles. The research seeks to investigate the factors that contribute to successful green marketing communication and its impact on consumers' perceptions and preferences for sustainable products. Additionally, the paper identifies challenges such as the potential skepticism due to green washing and the role of transparency in building trust. The communication of sustainable and eco-friendly attributes creates a sense of responsibility and encourages consumers, influencing their purchasing decisions. However, it is crucial for businesses to ensure the authenticity and credibility in their green marketing efforts to build trust and credibility.





BINDRA BHARATI PATRIKA



রবীন্দ্র ভারতী পত্রিকা

EFFECTIVE PARAMETERS IN DECIDING RURAL EDUCATIONAL HEALTH IN
INDORE: A QUANTITATIVE STUDY

Author(s) by

Dr. Rashmi Agarwal

Associate Professor, Indore Institute of Management and Research, Indore, Madhya Pradesh.

Published in

Rabindra Bharati Patrika, Rabindra Bharati University

ISSN No. 0957-0037

Impact Factor: 6.4

Vol: XXVII, No. - 1, January (Special Issue) 2024

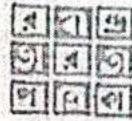
UGC CARE, Peer-Reviewed and Refereed Journal



Indore Institute of
Management & Research
Affiliated to - DAVV (Indore) & Approved by - AICTE (New Delhi)



RABINDRA BHARATI PATRIKA



রবীন্দ্র ভারতী পত্রিকা

EFFECTIVE PARAMETERS IN DECIDING RURAL EDUCATIONAL HEALTH IN INDORE: A QUANTITATIVE STUDY

Authored By

Mohit Kumawat

Student, Indore Institute of Management and Research, Indore, Madhya Pradesh.

Published in

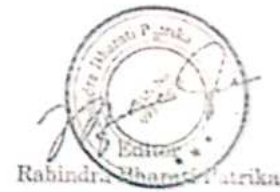
Rabindra Bharati Patrika: Rabindra Bharati University

ISSN No: 0937-0037

Impact Factor: 6.4

Vol : XXVII, No. : 1, January (Special Issue) 2024

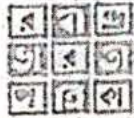
UGC CARE, Peer Reviewed and Refereed Journal



Indore Institute of Management & Research
Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)



RABINDRA BHARATI PATRIKA



रबीन्द्र भारती पत्रिका

EFFECTIVE PARAMETERS IN DECIDING RURAL EDUCATIONAL HEALTH IN
INDORE: A QUANTITATIVE STUDY

Authored By

Piyushi Verma

Student, Indore Institute of Management and Research, Indore, Madhya Pradesh.

Published in

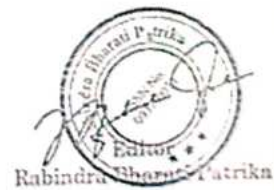
Rabindra Bharati Patrika: Rabindra Bharati University

ISSN No: 0937-0037

Impact Factor: 6.4

Vol.: XXVII, No. : 1, January (Special Issue) 2024

UGC CARE, Peer Reviewed and Refereed Journal



Indore Institute of
Management & Research
Affiliated to - DAVV (Indore) & Approved by - AICTE (New Delhi)

The screenshot shows a web browser window with the URL 'http://www.sarvodaya.ac.in/Apps1/User/Web/ViewDetails?journalid=101001263&flag=Search'. The page title is 'SARVODAYA' and the content is 'Journal Details'. The journal title in English is 'SARVODAYA' and in the regional language is 'सर्वोदय'.

| Journal Title (in English Language) | SARVODAYA |
|--------------------------------------|--------------------------------|
| Journal Title (in Regional Language) | सर्वोदय |
| Publication Language | English, Bengali |
| Publisher | Sarvodaya Education University |
| ISSN | 09172031 |
| E-ISSN | NA |
| Discipline | Arts and Humanities |
| Subject | Arts and Humanities (01) |
| Focus subject | Literature and Literary Theory |
| UGC CARE coverage years | From 2014-15 to Present |

Copyright © 2021 Sarvodaya Education University. All rights reserved. | Disclaimer



Indore Institute of Management & Research
 Affiliated to - DAUV (Indore) & Approved by - AICTE (New Delhi)



RABINDRA BHARATI PATRIKA



রবীন্দ্র ভারতী পত্রিকা

SYNCHRONIZING FINANCIAL AND OPERATIONAL SYNERGY IN MODERN ECONOMY

Authored By

Dr. Rakshita Puranik
Professor, Indore Institute of Management and Research, Indore, Madhya Pradesh.

Published in

Rabindra Bharati Patrika: Rabindra Bharati University

ISSN No: 0937-0037

Impact Factor: 6.4

Vol.: XXVII, No. : 2 (Special Issue)2024

UGC CARE, Peer Reviewed and Refereed Journal



ज्ञान-विज्ञान विमुक्तये



Rabindra Bharati Patrika



Indore Institute of Management & Research
Affiliated to - DAVV (Indore) & Approved by - AICTE (New Delhi)

companies all over the world. Began in 1890 in United States. the concept of merge now has become



Indore Institute of Management & Research

Affiliated to - DAVV (Indore) & Approved by - AICTE (New Delhi)

10. Synchronising Financial and Operational Synergy in Modern Economy (Dr. Rakshita Puranik, Dr. Anuradha Pathak, Dr. Shijji Shukla, Mr. Hanish Kukreja, Mr. Nayan Bhidodiya)

FOR RABINDRA BHARATI PATRIKA
ISSN : 0937-0037

SYNCHRONIZING FINANCIAL AND OPERATIONAL SYNERGY IN MODERN ECONOMY

Dr. Rakshita Puranik

Professor, Indore Institute of Management and Research, Indore, Madhya Pradesh.

Dr. Anuradha Pathak

Associate Professor, Indore Institute of Management and Research, Indore, Madhya Pradesh.

Dr. Shijji Shukla (Corresponding Author)

Assistant Professor, Indore Institute of Management and Research, Indore, Madhya Pradesh.

Nayan Bhidodiya

Assistant Professor, Indore Institute of Management and Research, Indore, Madhya Pradesh.

Hanish Kukreja

Assistant Professor, Indore Institute of Management and Research, Indore, Madhya Pradesh.

Abstract:

Mergers and Acquisitions are the most popular means of corporate restructuring. Merger is said to occur when two or more firms combine into one firm. Mergers can be either through absorption or through consolidation. Acquisition is defined as an act of acquiring effective control over assets or management of a company by another company without any combination of business or companies. For a firm entering into M&A, the various principles of valuation have to be taken into consideration. For that the acquiring firms has to decide which type of valuation is needed in order to have financial and economic gain out of M&A process. Differential Efficiency & Financial Synergy and Operating Synergy & Pure Diversification are major theories of Mergers and Acquisitions. An International and Cross-border merger plays an important role in this era of globalization. Most of the firms resort to cross-border mergers in order to explore new market area and to fortify their financial position. But in this globally competitive era the firm has to be absolutely vigilant about the global economic condition and must decide the perfect time for merger and other forms of corporate restructuring.

Keywords: Mergers and Acquisition, Economic Value Added, Market Value Added, Financial Synergy.

Introduction:

Mergers and Acquisitions are the most popular means of corporate restructuring or business combinations. They have played an important role in the external growth of a number of leading companies all over the world. Began in 1890 in United States, the concept of merger now has become very popular in today's globally competitive business world. In the latter part of the Second World War, the merger wave takes a larger form, where two thirds of the large public corporations in the USA have merger or amalgamation in their history.

Mergers

A merger is said to occur when two or more companies combine into one company. One or more companies may merge with an existing company or they may merge to form a new company. In case of merger there is complete amalgamation of the assets and liabilities as well as shareholders' interests and liabilities of merging companies. Laws in India use the term amalgamation for merger. For example,

(Special Issue)2024





Indore Institute of Management & Research
 Affiliated to - DAVV (Indore) & Approved by - AICTE (New Delhi)

11. Experiential Learning in the Indian Context:- Transforming Education and Skill Development (Mr. Nayan Bhidodiya, Dr Vivek Sharma)

2024 IJRAR January 2024, Volume 11, Issue 1

www.ijrar.org | E-ISSN: 2348-1269, P-ISSN: 2349-5138

IJRAR.ORG

E-ISSN: 2348-1269, P-ISSN: 2349-5138



INTERNATIONAL JOURNAL OF RESEARCH AND ANALYTICAL REVIEWS (IJRAR) | IJRAR.ORG
 An International Open Access, Peer-reviewed, Refereed Journal

**Experiential Learning in the Indian Context:
 Transforming Education and Skill Development**

1) Nayan Bhidodiya (Asst. Prof.)

(Indore Institute of Management & Research, Indore)

2) Dr. Vivek Sharma

(Institute of Management Studies, (IMS) DAVV Indore)

Abstract:

As the global landscape of education evolves, the need for innovative pedagogies becomes increasingly apparent, especially in a country as diverse and dynamic as India. This research paper explores the transformative potential of experiential learning in the Indian context, focusing on its impact on education and skill development. Grounded in the theoretical frameworks of educational visionaries like John Dewey, Kurt Lewin, and David Kolb, the study employs a mixed methods approach to provide a comprehensive understanding of experiential learning.

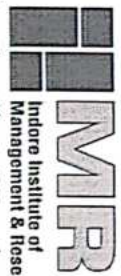
The literature review encompasses a global perspective on experiential learning, delving into successful implementations worldwide. From the theoretical foundations to practical applications, the review sets the stage for an in-depth exploration within the Indian educational landscape. Notably, the research investigates experiential learning's integration into school curricula, higher education reforms, and government-led skill development initiatives.

Utilizing a mixed-methods design, the research involves qualitative methods such as in-depth interviews, case studies, and content analysis, as well as quantitative methods including surveys and statistical analysis. Purposive sampling ensures representation from diverse educational institutions, capturing the voices of educators, students, and administrators who have direct experience with experiential learning.

The qualitative phase reveals rich narratives and successful case studies, illustrating the positive impact of experiential learning on student engagement, critical thinking, and skill development. Concurrently, the quantitative phase employs surveys to gather a broader perspective, while statistical analyses establish correlations between experiential learning and academic performance, as well as the development of specific skills.

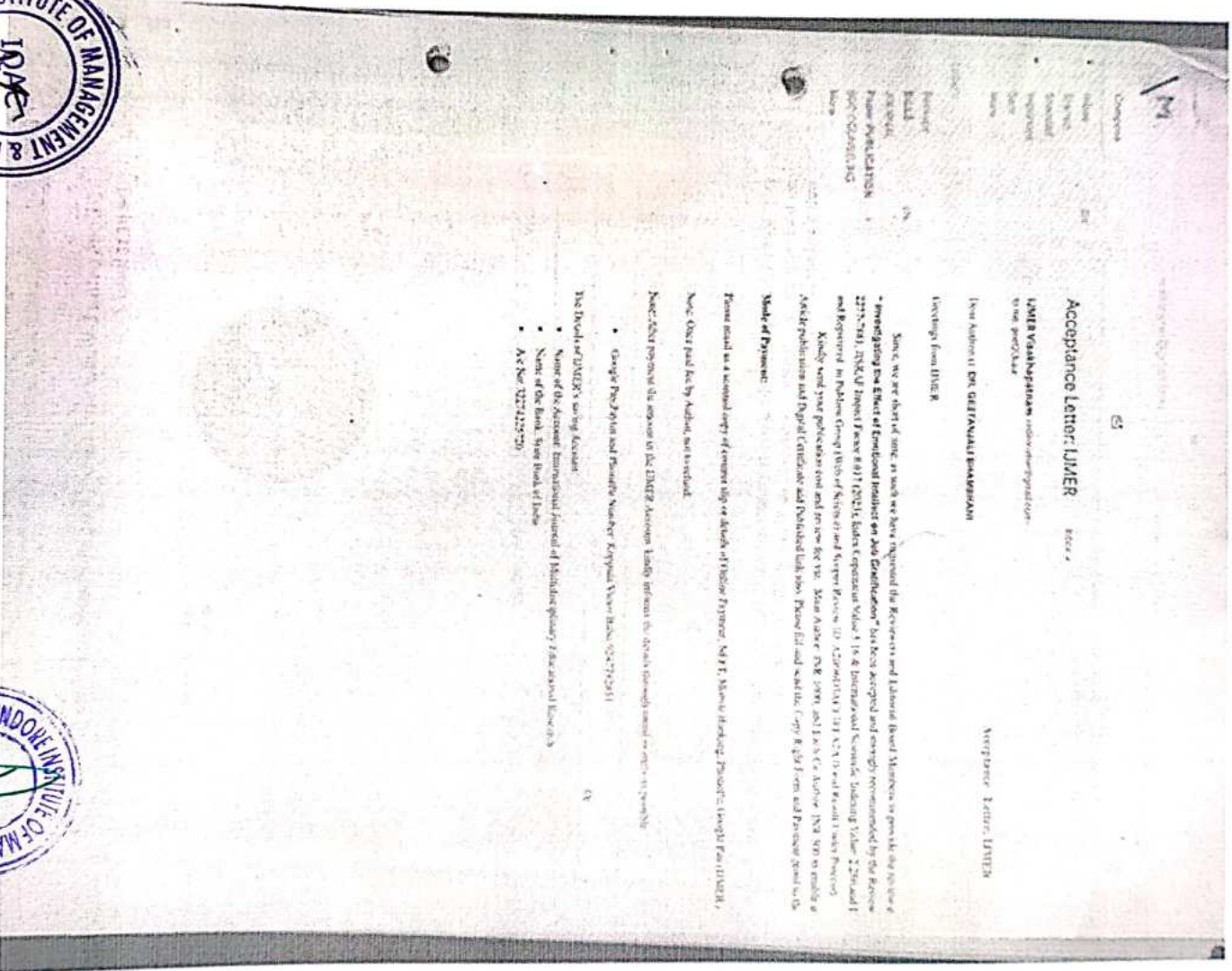
Implications for education underscore the potential for experiential learning to bridge the gap between theory and practice, offering a dynamic and engaging learning experience. In the context of skill development, the study emphasizes the role of experiential learning as a linchpin in government initiatives like "Skill India," contributing to the creation of a more employable workforce.





IIMR
Indore Institute of
Management & Research
Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)

12. Investigating the effect of Emotional Intellect on of Gratification (Dr. Geetanjali Bhamhani)





International Journal of Multidisciplinary Educational Research

ISSN: 2277-7881
JISRA Impact Factor: 8.017
Index Copernicus Value: 5.16
International Scientific Indexing Value: 2.286
Published by: Sucharitha Publications
Visakhapatnam -530 003, Andhra Pradesh - India
Email: victorphilosophy@gmail.com
Mob: 09247782851

Certificate of Publication

Dear Author(s) Dr. Geetanjali Bhambhani

Greetings from IJMER

It is indeed our pleasure to inform you that your article titled " ...INVESTIGATING THE EFFECT OF EMOTIONAL INTELLECT ON JOB GRATIFICATION " has been published in our Peer Reviewed and Referred International Journal of Multidisciplinary Educational Research (IJMER) Volume (13), Issue ...1.... (4) , ...January.... (Month)...2024..... (Year), with JISRA Impact Factor 8.017 , Index Copernicus Value 5.16 & International Scientific Indexing Value: 2.286, of IJMER Published by Sucharitha Publications, Visakhapatnam. On behalf of IJMER, we hope to build a life long association with you and expect your continuous support. We hope to receive your contribution in terms of paper submissions and subscriptions as well. It will be our pleasure to collaborate with you for future endeavors and promotion of the initiatives carried out by IJMER. UGC approved Journal: Serial No: 41602(2017) and registered in Publons Group (Web of Science) and Scopus Review ID: A2B96D3ACF3FEA2A (UP).

Thanks & Regards



Sincerely Yours

Victor Babu
Dr. K. VICTOR BABU
Editor in Chief
International Journal of Multidisciplinary
Educational Research (IJMER)
Visakhapatnam 530 003, A.P. India



Social Sciences, Humanities, Commerce & Management, Engineering & Technology, Medicine, Science, Arts & Development Studies
www.ijmer.in



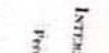
Indore Institute of
Management & Research
Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)



IIMR
Indore Institute of
Management & Research

Indore Institute of
Management & Research
Affiliated to - DAVV (Indore) & Approved by - AICTE (New Delhi)

DOI: <https://doi.org/10.26907/2474-1111>



INTERNATIONAL JOURNAL OF MANAGEMENT RESEARCH
ISSN 2277-7281; Impact Factor: 0.01710024; IC Value: 3.16; ISI Value: 2.285
Peer Reviewed and Refereed Journal, VOLUME 11, ISSUE 11, JANUARY 2024

Slipbox Review ID: A2569213707107124

Article Received: 27 January 2024

Publication Date: 09 January 2024

Journal: Indore Institute of Management & Research

Global Access: www.iiimr.edu.in

Global Access: www.iiimr.edu.in

INVESTIGATING THE EFFECT OF EMOTIONAL INTELLECT ON JOB GRATIFICATION

Associate Professor Indore Institute of Management and Research (IIMR)
Dr. Geetanjali Bhanbhani

Abstract:

The purpose of the present research investigation is to determine how emotional intellect affects workers' job gratification. It is necessary to compare the components of emotional intellect and job gratification because both variables are multifaceted frameworks. The study compares 150 working professionals, and data was obtained using a standardized survey. Emotional intellect and job gratification measures were developed using exploratory factor analysis. The association between emotional intellect components and job gratification was investigated by applying reliability, factor analysis and Correlation statistical tests. According to the study, emotional intellect positively impacts job gratification. It indicates that highly emotionally intelligent employees are more inclined to experience a high degree of job gratification.

Keywords: Job Gratification, Emotional Intellect, Workplace, Employees, Performance

1. Introduction

The term Emotional Intellect commonly known as Emotional intelligence is a relatively new concept. Psychologists Howard Gardner, Peter Salovey, and John Mayer's research and writings are credited with helping to develop it in the 1970s and 1980s. It was originally mentioned in 1995 in Wayne Leon Payne's doctoral dissertation, "A Study of Emotional intelligence development." His emotional intelligence thesis also offered a framework for the root of many of the issues facing modern society: was the regression of emotion. Daniel Goleman, the author of the ground-breaking book on the subject, later named it. After spending numerous trying business meetings with his wife, Tara, he actually co-authored it with her. After then, John D. Mayer and Peter Salovey published a number of academic studies on the topic of emotional intelligence (1990, 1993). There was not much interest in these publications. Daniel Goleman's best-seller Emotional Intelligence: Why It Can Make You Smarter Than IQ (1995) and following prices in USA Working with Emotional Intelligence. Goleman's most recent book, has recently attracted the interest of human resource professionals. Although the phrase "emotional intelligence" was not used, it is clear that the research's foundation was laid long before any official effort on the topic.

One way or another, emotional intelligence (EI) must combine two of the three mental states—cognition and affect, or intelligence and emotion. The capacity for emotion perception, regulation, and assessment is referred to as emotional intelligence. While some academics contend that emotional intelligence may be taught and developed, others contend that it is an innate quality. To assess emotional intelligence, a variety of tools have been created, albeit each tool's subject matter and methodology differ. A worker who possesses high emotional intelligence is more likely to be able to communicate their emotions in a healthy way and understand the feelings of those they work with, which will improve their ability to work with others and their performance. Being sensitive is not a novel for emotional intelligence. Being able to use one's emotions to guide decision-making in the heat of the moment and exercise better self and other-control is a new kind of intelligence.

We may think more creatively and use our emotions to solve difficulties when we have emotional intelligence. There is definitely some overlap between general intelligence and emotional intelligence. Identifying emotions, using emotions, comprehending emotions, and managing emotions are all abilities of the emotionally intelligent individual.





DOI: 10.5958/2474-5013.131111

INTERNATIONAL JOURNAL OF MULTIDISCIPLINARY EDUCATIONAL RESEARCH
ISSN 2277-7281; ISSN E-ISSN: 2474-5013; IC Value: 14; ISI Value: 245
Peer Reviewed and Refereed Journal: VOLUME 14, JANUARY 2014
Scopus Review ID: A796010150117111
AICTE Approved - 27 January 2014
Publisher: Sudarshan Publications, Bhopal
Digital Certificate of Publisher: www.iiimr.org/indore/indorecertification.pdf
National Copy of AICTE publication available: www.iiimr.in

II. NEED FOR THE STUDY

Emotional Intelligence helps the employees to increase their emotional self-awareness, emotional expression, creativity, increase tolerance, increase trust and integrity, improve relations within and across the organization and thereby increase the performance of each employee and the organization as a whole. "Emotional intelligence is one of the few key characteristics that gives rise to strategic leaders in organizations". Emotional intelligence plays a significant role in the organization and becomes an important criterion of evaluation for judgment of an effective employee, increases productivity and trust within and across the organization.

III. Literature Review

Emotional IQ (EI) is a skill that can be crucial in the workplace (Wong, Song, 2004; Law, Sy, & Cote, 2004; Goleman et al., 2002; Wang & Law, 2002). The EI of an employee can predict results in the workplace, including as job satisfaction, according to many academics. Job happiness and productivity (Prati et al., 2003; Bazerman et al., 2009). Wang & Law, 2002). According to theory (Folstein et al., 2002; George, 2000), managers' emotional intelligence (EI) may significantly affect their work outcomes. The purpose of this study is to ascertain how employees' emotional intelligence (EI) influences their performance on the workplace.

Numerous studies have shown that some people perform better at work than others, even when they have equal access to educational and employment options (Sudler, 1997). Both emotional intelligence (EI) and intellectual intelligence (IQ), which each have some impact on how successful a person might be in their field and at work, have been proposed as possible explanations for this gap.

Bar-On (2006) defined emotional intelligence as the capacity to comprehend oneself and others, interact with people, and adapt to and cope with one's immediate situations in order to better meet environmental demands. Theoretically, training, programming, and therapy can improve EI, according to Bar-On. Along with time, it develops. According to Bar-On's idea, those who have higher EQs than average are typically better at dealing with the demands and pressures of their situations. A lack of EI, he continues, may also be a sign of failure and the existence of emotional problems.

Reus and Liu (2004) stated that the two core elements of emotional intelligence are emotional recognition and emotional control. Emotional recognition is the ability to recognise emotions and understand the likely origins and implications of these situations. Emotional regulation (Reus and Liu, 2004) is the ability to manage and control one's own emotions as well as those of others.

Job satisfaction and emotional intelligence (EI) have a positive association, according to Sy et al. (2006). The correlations between EI abilities and job satisfaction were previously studied in a group of managers, and the results were supported by empirical evidence (Lopes, Grewal, Kadis, Gali, and Salovey, 2006).

A 2008 study by Karfatos and Zampetakis found that the relationship between emotional intelligence and job performance is considerably mediated by positive and negative affect at work.

Alzaidi et al. (2010) found that high emotional intelligence police officers are more satisfied and perform better than low emotional intelligence police officers in a study looking at the impact of emotional intelligence and gender on job performance and job satisfaction among Nigerian police officers.

Azrai and Taha (2013) looked into the connections between emotional intelligence, organisational commitment, and work satisfaction among academic staff at a technical university in Brunei Darussalam. They discovered a connection





Indore Institute of Management & Research

Indore Institute of Management & Research
Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)

INTERNATIONAL JOURNAL OF MULTIDISCIPLINARY EDUCATIONAL RESEARCH
 ISSN 2277-7801; Impact Factor 3.017(2024); IC Value 5.16; ISI Value 2.285
 Peer Reviewed and Refereed Journal. VOLUME 11, ISSUE 11, JANUARY 2024
 Access Free at: www.ijmer.in
 Publication Research Publications, India
 Publication Dates: 01 January 2024
 Journal Website: www.ijmer.in
 Email: ijmer@ijmer.in; ijmer@researchpub.in
 Tel: [+91 79 2525 2525](tel:+917925252525); Fax: [+91 79 2525 2525](tel:+917925252525)

between emotional self-awareness and emotional self-management and job happiness. In other words, the majority of respondents are concerned about how they express and control their own emotions.

Researchers Barnabas et al (2014), examined the connection between emotional intelligence and job satisfaction among health professionals, including 45 doctors and 71 nurses from an orthopaedic hospital in Nigeria's Ekiti state. The data were analysed using regression analysis, a statistical test. According to the study's conclusions, emotional quotient and job satisfaction among health professionals are significantly positively correlated. Further research revealed that the emotional intelligence of health professionals was correlated with their level of job satisfaction.

Syed, M. J., and Abbas, M. N. (2015) investigated the association between emotional intelligence and job satisfaction among the 1585 employees of the Hamam Refish Bank. The Stryck-Schering Emotional Intelligence Questionnaire and the Smith and Kendall Job Satisfaction Questionnaire were used to obtain the data. Their study's findings demonstrated a significant positive association between job satisfaction and emotional intelligence. Additionally, the research found no connection between social skill and job satisfaction among Refish Bank personnel.

Marjan et al. (2016) used the NEO Personality Inventory and Minnesota Job Satisfaction Questionnaire to study the relationship of emotional intelligence and organisational commitment with job satisfaction among 125 staff members of the Ethe Sina Hospital. The study's findings demonstrated a substantial positive correlation between organisational commitment and job satisfaction among the employees of the Ethe Sina hospital. Additionally, it has been discovered that the staff's age and educational level affect their emotional quotient.

IV. STATEMENT OF THE PROBLEM

The emotional quotient of the employees who work for the organization is a key element that influence their job gratification in various styles. The output will gradually improve level of job gratification of staff. This study examines the impact of emotional intellect on job gratification. Further it also investigate the association between emotional intellect and job gratification. This study offers useful suggestions for enhancing the employee level pf job gratification at work!

V. Objectives of The Study

- 1. To study the impact of emotional intellect on job gratification.
- 2. To examine association between emotional intellect and job gratification.

VI. Hypothesis

- H01: There is no significant impact of emotional intellect on job gratification
- H02: There is no association between emotional intellect and job gratification

VII. Methodology of the Study

- o **Research Design:** Descriptive research design to be used in this project
- o **Data collection method:** this study is based on primary data or secondary data tools like, observation, questionnaire were used.
- o **Sample Size:** 150 people from various departments
- o **Sampling Plan:** Convenient Sample
- o **Sampling method:** Sampling method can be random selection or selective.
- o **Sample type:** unskilled & semiskilled





Indore Institute of Management & Research
 Affiliated to - DAVV (Indore) & Approved by - AICTE (New Delhi)



ISSN: 2277-7181

INTERNATIONAL JOURNAL OF MULTIDISCIPLINARY EDUCATIONAL RESEARCH
 ISSN: 2277-7181 | Indore, India | Volume 8, Issue 14, Part 2, 2024
 Published by Indore Institute of Management & Research

Data analysis techniques: technique of data analysis used is strong parametric test i.e. Reliability, Regression and Pearson correlation

VIII. Data Testing and Analysis

| Reliability Test | |
|------------------|-------|
| Cronbach's Alpha | 0.930 |
| N of Items | 26 |

Interpretation: - The alpha coefficient for the 26 items is .930, suggesting that the items have relatively high internal consistency.

Objective 1 To study the impact of emotional intellect on job gratification.

| KMO and Bartlett's Test Adequacy | |
|---|----------|
| Kaiser-Meyer-Olkin Measure of Sampling Adequacy | .823 |
| Bartlett's Test of Sphericity | 3501.973 |
| Sig. | .000 |

* KMO and Bartlett Test value is .823 and Bartlett's test of sphericity Chi-square value is 3501.973 and significance value is .000 where as degree of freedom is 325 indicate that factor analysis done for 32 variables is effective.

| Component | Initial Eigenvalues | | | | Total Variance Explained | | | | Rotation Sums of Squared Loadings | | | |
|-----------|---------------------|---------------|--------------|-------|--------------------------|--------------|-------|---------------|-----------------------------------|-------|---------------|--------------|
| | Total | % of Variance | Cumulative % | Total | % of Variance | Cumulative % | Total | % of Variance | Cumulative % | Total | % of Variance | Cumulative % |
| 1 | 9.998 | 38.452 | 38.452 | 9.998 | 38.452 | 38.452 | 3.700 | 14.231 | 14.231 | 3.700 | 14.231 | 14.231 |
| 2 | 2.471 | 9.505 | 47.957 | 2.471 | 9.505 | 47.957 | 3.504 | 13.477 | 27.708 | 3.504 | 13.477 | 27.708 |
| 3 | 1.857 | 7.141 | 55.098 | 1.857 | 7.141 | 55.098 | 3.489 | 13.418 | 41.126 | 3.489 | 13.418 | 41.126 |
| 4 | 1.548 | 5.953 | 61.051 | 1.548 | 5.953 | 61.051 | 3.341 | 12.849 | 51.975 | 3.341 | 12.849 | 51.975 |
| 5 | 1.185 | 4.586 | 65.637 | 1.185 | 4.586 | 65.637 | 2.488 | 9.588 | 63.543 | 2.488 | 9.588 | 63.543 |
| 6 | 1.140 | 4.383 | 69.990 | 1.140 | 4.383 | 69.990 | 1.676 | 6.446 | 69.990 | 1.676 | 6.446 | 69.990 |
| 7 | 0.922 | 3.565 | 73.555 | | | | | | | | | |
| 8 | 0.911 | 3.518 | 76.673 | | | | | | | | | |
| 9 | 0.759 | 2.919 | 79.592 | | | | | | | | | |
| 10 | 0.446 | 1.714 | 81.306 | | | | | | | | | |
| 11 | 0.579 | 2.228 | 83.534 | | | | | | | | | |
| 12 | 0.520 | 1.992 | 85.526 | | | | | | | | | |
| 13 | 0.474 | 1.824 | 87.350 | | | | | | | | | |
| 14 | 0.446 | 1.714 | 89.064 | | | | | | | | | |
| 15 | 0.348 | 1.332 | 90.400 | | | | | | | | | |
| 16 | 0.316 | 1.212 | 91.612 | | | | | | | | | |
| 17 | 0.271 | 1.042 | 92.654 | | | | | | | | | |
| 18 | 0.271 | 1.042 | 93.696 | | | | | | | | | |
| 19 | 0.271 | 1.042 | 94.738 | | | | | | | | | |
| 20 | 0.271 | 1.042 | 95.780 | | | | | | | | | |
| 21 | 0.271 | 1.042 | 96.822 | | | | | | | | | |
| 22 | 0.271 | 1.042 | 97.864 | | | | | | | | | |
| 23 | 0.271 | 1.042 | 98.906 | | | | | | | | | |
| 24 | 0.271 | 1.042 | 99.948 | | | | | | | | | |
| 25 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 26 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 27 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 28 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 29 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 30 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 31 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 32 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 33 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 34 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 35 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 36 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 37 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 38 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 39 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 40 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 41 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 42 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 43 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 44 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 45 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 46 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 47 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 48 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 49 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 50 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 51 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 52 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 53 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 54 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 55 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 56 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 57 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 58 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 59 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 60 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 61 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 62 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 63 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 64 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 65 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 66 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 67 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 68 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 69 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 70 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 71 | 0.271 | 1.042 | 100.000 | | | | | | | | | |
| 72 | 0.271 | 1.042 | 100.000 | | | | | | | | | |



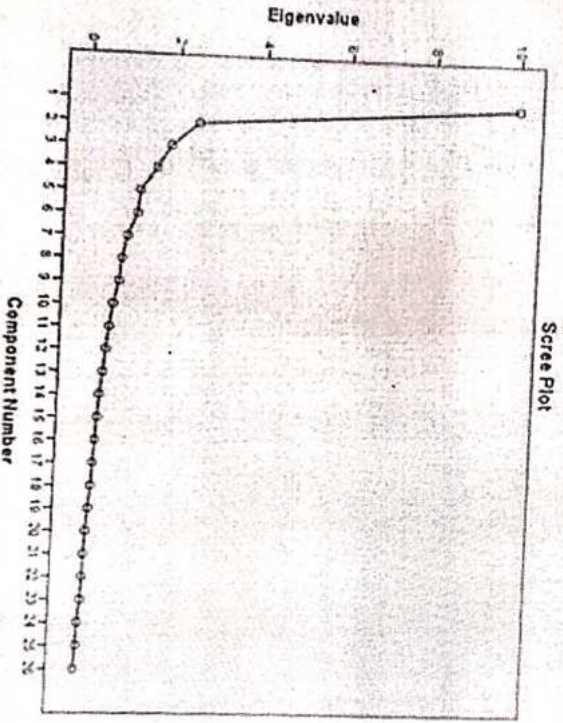


Indore Institute of Management & Research
 Affiliated to - DAVV (Indore) & Approved by - AICTE (New Delhi)

INTERNATIONAL JOURNAL OF MULTIDISCIPLINARY EDUCATIONAL RESEARCH
 ISSN: 2277-2801; e-ISSN: 2277-2824; IC Value: 5.16; ISI Value: 2.86
 Peer Reviewed and Refereed Journal: VOL 6, ISSUE: 11, JANUARY 2024
 Article Number: 2277-2824/24
 Article Review ID: AICR20240111000091
 Publication Date: 01 January 2024
 Publisher: Sachdeva Publications, India
 Contact Email: info@sachdevapublications.com; www.sachdeva.com

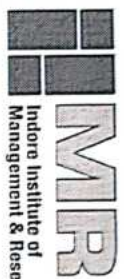
| | | | | | | | | | |
|----|-----|-------|---------|--|--|--|--|--|--|
| 18 | 294 | 1.111 | 94.857 | | | | | | |
| 19 | 253 | 9.722 | 95.839 | | | | | | |
| 20 | 219 | 8.42 | 96.671 | | | | | | |
| 21 | 195 | 7.88 | 97.419 | | | | | | |
| 22 | 187 | 7.21 | 98.140 | | | | | | |
| 23 | 167 | 6.44 | 98.754 | | | | | | |
| 24 | 125 | 4.82 | 99.266 | | | | | | |
| 25 | 115 | 4.41 | 99.707 | | | | | | |
| 26 | 676 | 2.91 | 100.000 | | | | | | |

Extraction Method: Principal Component Analysis
Interpretation: After applying the Principal Component Analysis (PCA) we observed that after 6th component difference in variable were less than we referred screen plot and identify the 6 variables. Total variance explains 67.0% of total variance.



Interpretation: The graph shows the extraction of the components on the steep slope. The first 6 components are the part of steep slope. The components on the shallow slope contribute little to the solution. The components 7 to 26 are the part of shallow slope. The big drop occurs between the 6th and 7th components, so first 6 components are used for further analysis. This indicates that the first 6 components are the choice of six components.





Indore Institute of Management & Research

Indore Institute of Management & Research
 Affiliated to - DAVV (Indore) & Approved by - AICTE (New Delhi)



ISSN No. 2277-7881

ISSN No. 2277-7881

INTERNATIONAL JOURNAL OF MULTIDISCIPLINARY EDUCATIONAL RESEARCH
 ISSN: 2277-7881; Impact Factor: 8.0171 (2024); IC-Vol: 5(1); ISI-Vol: 2(28)
 For Reprints and Referral Journal: VOL: 5(1); JANUARY, 2024
 Sogus Review ID: A3901010702126

Article Received: 27 January 2024
 Publisher: Indore Institute of Management & Research
 Online First: 27 January 2024
 Editor: Rajat K. Singh

Component Matrix

| | Component | | | | | |
|---|-----------|-------|-------|-------|-------|-------|
| | 1 | 2 | 3 | 4 | 5 | 6 |
| I set challenging goals for myself and strive to achieve them | .781 | -.191 | | | .235 | -.311 |
| I can adjust very quickly to new challenges, problem and information. | .762 | -.290 | | | | -.181 |
| In five-year people's need and try to satisfy them | .742 | | | | -.413 | -.148 |
| People, don't have to tell me what they feel. I can sense it | .717 | -.139 | -.132 | | -.351 | -.304 |
| I am able to identify my feelings. | .704 | | -.271 | | | .205 |
| I am sensitive to the development in the environment and capture the opportunities there. | .691 | -.354 | | | .188 | -.258 |
| I am able to convince people. | .678 | | -.261 | .235 | | -.102 |
| I have learned a lot about myself through my feeling and emotions. | .677 | -.249 | .102 | -.374 | .214 | -.112 |
| I work hard for a "better" future reward rather than accept a lesser reward | .676 | -.252 | | | -.145 | -.322 |
| I am able to read the needs of the hour and influence people through my initiative. | .675 | | -.196 | | -.119 | .323 |
| When I face a problem I focus on what I can do to solve it. | .652 | | -.329 | .309 | .135 | .148 |
| I understand the reasons for my moods. | .649 | -.235 | | | .156 | -.344 |
| I listen to the feelings of people when I walk into a room. | .625 | | | | -.416 | .602 |
| My values and goals are very clear in my mind. | .614 | -.257 | | | | -.157 |
| I constantly scan the environment to seize any new opportunity. | .605 | -.248 | -.298 | | -.283 | .228 |
| I am aware of my strengths and weaknesses. | .595 | -.510 | | | -.408 | -.109 |
| Workplace policies have a greater impact on organizational outcomes. | .587 | | -.153 | .436 | .272 | .126 |
| I can sense the pulse of other and state unspoken feelings. | .586 | .481 | | | | .150 |
| I keep my knowledge base updated and influence people through that. | .542 | | .456 | .442 | -.160 | -.162 |
| When I have a problem that creates undo tension, I try to relax and gain a feeling of tranquility so that I can re-evaluate things. | .531 | .396 | .355 | | | .251 |
| I constantly try to improve my performance. | .518 | -.307 | -.320 | | | .411 |
| I prefer to predict | .505 | .653 | -.200 | -.224 | -.115 | -.234 |
| I present myself in such a way that people get impressed | .466 | .610 | -.289 | | | -.162 |
| I am able to put across my messages effectively. | .394 | .595 | .123 | .132 | .104 | -.283 |
| I have full confidence in myself and in my decisions. | .404 | | | .731 | | .225 |
| I mobilize other through unusual, enterprising effort. | .432 | .188 | .546 | .326 | -.298 | .187 |

a 6 components extracted.

Interpretation: - The table above shows the loadings of the 26 variables on the 6 factors extracted. The highest absolute value of the loading, the more the factor contributes to the variable (We have extracted 6 variables wherein the 26 items are divided into 6 variables according to most important items which similar responses in component 1 and simultaneously in 6 components (1, 2, 3, 4, 5, and 6). The gap (empty spaces) on the table represent loadings that are less than 0.5, this makes the variable's suppressed all loadings less than 0.5





Indore Institute of Management & Research
 Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)



DOI: 10.26907/2474-2014.1.1.71

INTERNATIONAL JOURNAL OF MANAGEMENT RESEARCH
 ISSN:2277-7881; Impact Factor: 8.0171(2024); IC Value: 5.16; ISI Value: 2.286
 Peer Reviewed and Refereed Journal: VOL:EMERIX, ISSN:2474-2014, JANV:ARY: 2024
 Copyright Reserved by: AICTE/INDIA/2014

Special Features of Publication: *** new digital content ***
 Online Copy: 1-800-3212100; www.ijmr.in

Rotated Component Matrix*

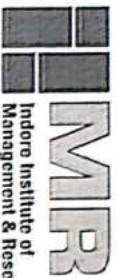
| | Component | | | | | |
|--|-----------|-----|-----|-----|-----|-----|
| | 1 | 2 | 3 | 4 | 5 | 6 |
| I have learned a lot about myself through my feeling and emotions. | 728 | 142 | 264 | | | 312 |
| My values and goals are very clear in my mind. | 727 | | 279 | | | 171 |
| I anticipate people's need and try to satisfy them. | 674 | 396 | 269 | 247 | | |
| I consistently scan the environment to seize any new opportunity. | 655 | | 282 | | 374 | |
| I work hard for a "better" future reward rather than accept a lesser reward now. | 540 | | 327 | 403 | 215 | 177 |
| I prefer to proact | 169 | 880 | | 184 | | |
| I present myself in such a way that people get impressed | | 760 | 319 | 125 | | |
| I am aware of my strengths and weaknesses. | 432 | 745 | 213 | | 126 | |
| I am able to put across my messages effectively. | | 655 | 130 | 239 | 239 | 257 |
| I can sense the pulse of others and state unspoken feelings. | 146 | 605 | 345 | | 265 | 283 |
| I constantly try to improve my performance. | 248 | | 712 | | | |
| I am able to read the needs of the hour and influence people through my initiative. | 334 | 189 | 657 | 162 | 126 | |
| When I face a problem I focus on what I can do to solve it. | | 215 | 641 | 353 | | 293 |
| I am sensitive to the development in the environment and capture the opportunity there | 247 | 297 | 628 | 267 | | |
| Workplace policies have a greater impact on organizational outcomes. | 303 | | 556 | 484 | 271 | |
| People don't have to tell me what they feel; I can sense it. | | 540 | 353 | 175 | 440 | |
| I understand the reasons for my moods. | 307 | 231 | 288 | 713 | 109 | 157 |
| I set challenging goals for myself and strive to achieve them. | 278 | | 180 | 679 | 116 | 180 |
| I can adjust very quickly to new challenges, problem and information. | 426 | 157 | 230 | 612 | | 411 |
| I am able to convince people. | 464 | | 281 | 567 | 203 | 208 |
| I mobilize others through unusual, enterprising effort. | 110 | 248 | 446 | 517 | | 246 |
| I have full confidence in myself and in my decisions | 401 | | 227 | 196 | 189 | 844 |
| I keep my knowledge base updated and influence people through that. | | 132 | | 507 | 654 | 218 |
| When I have a problem that creates undo tension, I try to relax and gain a feeling of tangibility so that I can re-evaluate things | 155 | 461 | | | 464 | 414 |
| I listen to the feelings of people when I walk into a room. | | | | | | |
| Extraction Method: Principal Component Analysis | 344 | 132 | 290 | 142 | | 214 |
| Rotation Method: Varimax with Kaiser Normalization. | | | | | | |
| a. Rotation converged in 10 iterations. | | | | | | |

Interpretation Thus the 26 variables considered in the primary data were reduced to 6 factors model and each factor was given a name which associated with the corresponding variables. The factor names and descriptions of the factors are given in the following

Factor 1- named as *Self Awareness* contains following items were loaded

| Item | Item Load |
|--|-----------|
| I have learned a lot about myself through my feeling and emotions. | .728 |
| My values and goals are very clear in my mind. | .727 |
| I anticipate people's need and try to satisfy them | .674 |
| I consistently scan the environment to seize any new opportunity. | .655 |





Indore Institute of Management & Research

Indore Institute of Management & Research
Affiliated to - DAVV (Indore) & Approved by - AICTE (New Delhi)

DOI: 10.26907/2088-1117

Impact Factor of 1.5088888888888888

www.gyan.org.in



INTERNATIONAL JOURNAL OF MULTIDISCIPLINARY EDUCATIONAL RESEARCH

ISSN-2377-7881; Impact Factor-8.0172524; IC VALUE-5.16; ISI VALUE-2.286

Peer Reviewed and Indexed Journal: VOLUME-13, ISSUE-1(A), JANUARY, 2024

Support System ID: A198030378214

Article Received: 27 January 2024

Publication Date: 07 January 2024

Publisher: Indore Institute of Management & Research, Indore

Volume: 13, Issue: 1(A), January 2024

Page: 53

www.gyan.org.in

work load for a "Neutral" future reward rather than accept a lesser reward now.

Total Variance 14.211%

Factor 2: named as Motivation contains following items were loaded

| Item | Item Load |
|---|----------------|
| Prefers to Proact | .880 |
| Present myself in such a way that people get impressed | .760 |
| am aware of my strengths and weaknesses. | .745 |
| am able to put across my messages effectively | .655 |
| can sense the pulse of other and scale unspoken feelings. | .605 |
| Total Variance | 13.477% |

Factor 3: named as Self Regulation contains following items were loaded

| Item | Item Load |
|---|----------------|
| I constantly try to improve my performance | .712 |
| I am able to read the needs of the hour and influence people through my initiative. | .687 |
| When I face a problem I focus on what I can do to solve it. | .641 |
| I am able to identify my feelings. | .628 |
| I am sensitive to the development in the environment and capture the opportunity here | .556 |
| Workplace Politics have a greater impact on organizational outcomes. | .540 |
| Total Variance | 13.418% |

Factor 4: named as Social Awareness contains following items were loaded

| Item | Item Load |
|--|----------------|
| People don't have to tell me what they feel, I can sense it | .713 |
| understand the reasons for my moods. | .679 |
| set challenging goals for myself and strive to achieve them | .612 |
| can adjust very quickly to new challenges, problem and information | .567 |
| am able to convince people. | .517 |
| Total Variance | 12.849% |

Factor 5: named as Social Skills contains following items were loaded

| Item | Item Load |
|---|---------------|
| mobilize other through unusual, enterprising effort. | .844 |
| I have full confidence in myself and in my decisions | .738 |
| I keep my knowledge base updated and influence people through that | .684 |
| When I have a problem that creates undue tension, I try to relax and gain a feeling of tranquility so that I can re-evaluate things | .464 |
| Total Variance | 9.568% |

Factor 6: named as Empathy contains following items were loaded

| Item | Item Load |
|---|---------------|
| I listen to the feelings of people when I walk into a room. | .714 |
| Total Variance | 6.446% |





Indore Institute of Management & Research
 Affiliated to - DAVV (Indore) & Approved by - AICTE (New Delhi)

INTERNATIONAL JOURNAL OF MULTIDISCIPLINARY EDUCATIONAL RESEARCH
 ISSN 2277-7881 | Contact: 0717202249 | IC V. No. 2.5 18; ISI V. No. 2.285
 For: Hyderabad and Hyderabad Journals: VOT (IME), JASST (I), JASST (M), JASST (W), JASST (S)
 Serials Review ID: A20H01VCHH124
 Action Period: 27 January 2024
 Publisher: Sankarshya Publications, India
 Publisher's Email: smp@scipub.in | smp@scipub.in | smp@scipub.in | smp@scipub.in
 Online Copy: smp@scipub.in | smp@scipub.in | smp@scipub.in | smp@scipub.in

Objective 2 To examine association between emotional intellect and job gratification

| | Correlations | | | | | Job Gratification (Overall) | | |
|--------------------------|---------------------|--------|--------|--------|--------|-----------------------------|--------|--------|
| | SA | MI | SR | SA | SS | | E | |
| F1 Self Awareness (SA) | Pearson Correlation | 1 | .407** | .619** | .721** | .456** | .506** | .806** |
| | Sig. (2-tailed) | | .000 | .000 | .000 | .000 | .000 | .000 |
| | N | 200 | 200 | 200 | 200 | 200 | 200 | 200 |
| F2 Motivation (M) | Pearson Correlation | .407** | 1 | .427** | .410** | .443** | .345** | .682** |
| | Sig. (2-tailed) | .000 | .000 | .000 | .000 | .000 | .000 | .000 |
| | N | 200 | 200 | 200 | 200 | 200 | 200 | 200 |
| F3 Self Regulation (SR) | Pearson Correlation | .619** | .427** | 1 | .743** | .492** | .510** | .789** |
| | Sig. (2-tailed) | .000 | .000 | .000 | .000 | .000 | .000 | .000 |
| | N | 200 | 200 | 200 | 200 | 200 | 200 | 200 |
| F4 Social Awareness (SA) | Pearson Correlation | .721** | .410** | .743** | 1 | .481** | .539** | .837** |
| | Sig. (2-tailed) | .000 | .000 | .000 | .000 | .000 | .000 | .000 |
| | N | 200 | 200 | 200 | 200 | 200 | 200 | 200 |
| F5 Social Skills (SS) | Pearson Correlation | .456** | .443** | .402** | .481** | 1 | .378** | .695** |
| | Sig. (2-tailed) | .000 | .000 | .000 | .000 | .000 | .000 | .000 |
| | N | 200 | 200 | 200 | 200 | 200 | 200 | 200 |
| F6 Empathy (E) | Pearson Correlation | .506** | .345** | .510** | .539** | .378** | 1 | .743** |
| | Sig. (2-tailed) | .000 | .000 | .000 | .000 | .000 | .000 | .000 |
| | N | 200 | 200 | 200 | 200 | 200 | 200 | 200 |

** Correlation is significant at the 0.01 level (2-tailed).
 Interpretation This table shows the correlation analysis of the emotional intellect factors that influence Job Gratification.
 The relationship among these factors is given below
 ➤ The factor 1 Self Awareness has highly positive correlation with job gratification degree of freedom .806 i.e. 0.619, 0.721, 0.456 and 0.506 respectively.
 ➤ The factor 2 Motivation has highly positive correlation with job gratification degree of freedom .682 i.e. Self Regulation, Social Awareness, Social Skills and Empathy the degree of correlation is 0.427, 0.410, 0.443 and 0.345 respectively.
 ➤ The factor 3 Self Regulation Motivation has highly positive correlation with job gratification degree of freedom .789 i.e. Social Awareness, Social Skills and Empathy the degree of correlation is 0.743, 0.402 and 0.510 respectively.
 ➤ The factor 4 Social Awareness Motivation has highly positive correlation with job gratification degree of freedom .837 i.e. Social Skills and Empathy the degree of correlation is 0.695 and 0.743 respectively.





Indore Institute of Management & Research

Indore Institute of Management & Research
Affiliated to - DAVV (Indore) & Approved by - AICTE (New Delhi)



DOI: 10.24018/ijmr.20241111

INTERNATIONAL JOURNAL OF MANAGEMENT RESEARCH
ISSN 2277-7881; Impact Factor: 8.017 (2024); IC Value: 5.16; ISI Value: 2.284
Peer Reviewed and Refereed Journal, VOLUME 14, ISSUE 11, JANUARY, 2024
Scopus Index In: ABSTRACTS IN EDUCATION
Indexing: 27 January 2024
Publication Date: 27 January 2024
Publisher: Indore Institute of Management & Research, India
Email: ijmr@indoreimr.ac.in, ijmr@indoreimr.ac.in
Website: www.ijmr.in

- The factor 5 Social Skills Motivation has highly positive correlation with job gratification degree of freedom 695
- 1.e Empathy the degree of correlation is 0.378.
- The factor 6 Empathy Motivation has highly positive correlation with job gratification degree of freedom 743.

IX. Findings and Discussion

Considering the results of factor analysis we reject H_0 hypothesis and conclude that there is significant factors of emotional intellect on job gratification. Gardner (1975) developed the concept of several intelligences, including interpersonal intelligence, which is the capacity to comprehend one's own motives and desires, and interpersonal intelligence, which is the capacity to grasp the wishes, intents, and motivations of others. Emotions, driving forces, and values.

Further the on the basis of correlation result H_0 has been rejected and it is concluded that there exists positive as association between emotional intellect and job gratification. Employees' emotional intelligence was found to be positively connected with their job satisfaction and performance by Sy, Trani, and Otiara in 2006.

X. SUGGESTIONS

- The management should make sure that people are used effectively.
- Each department's open meeting time might be made a regular weekly practice to learn about and comprehend the employees' perspectives. It can be utilized to overcome obstacles at work and may also be a source of fresh, effective ideas.
- Although emotional intelligence has achieved widespread acceptance among people, all employees still need to be made more aware of it.

XI. Conclusion

It has been discovered that having highly developed emotional intellect among employees improves work productivity and increases organizational commitment, both of which reduce turnover intentions. According to the research result and studies we have analysed, employees respond favourably, give their contributions devoted attention, are prepared to look for skills, and learn effectively for their own emotional intellect.

In order to assess the relationship between numerous variables related to Emotional Intellect and Job Gratification with other mediating variables, there are many areas for improvement and future research.

Thus, the idea of emotional intellect is to anticipate and enhance public life abilities. The assumption's advocates contend that the secret to a higher quality of life is found in comprehending, evaluating, and controlling one's own and other people's emotions.

References

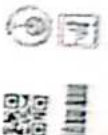
Bibliography

1. Abulbaki, A.O., R.K. Awosola and S.O. Omole, 2010. Influence of emotional intelligence and gender on job performance and job satisfaction among Nigerian policemen. *J Soc. Sci.*, 2(3), 147-154.
2. Afolabi, O.A., E. Ogunmuyiwa and A. Okediji, 2009. Influence of emotional intelligence and need for achievement on interpersonal relations and academic achievement of undergraduates. *Behav. Res. Press*, 3(2), 68-72.
3. Afzal, H.S. and Tabu, A. (2013). An investigation of Relationship among Emotional Intelligence, Organizational Commitment and Job Satisfaction: Evidence from Academics in Brown Darussalam International Business Research. (43), 217-228.
4. Bachion, S., Campbell, K. & Starnox, G. (2004). Emotional intelligence in the collection of





Indore Institute of Management & Research
 Affiliated to - DAVV (Indore) & Approved by - AICTE (New Delhi)



DOI: 10.5958/2474-2024.111131

INTERNATIONAL JOURNAL OF MANAGEMENT RESEARCH
 ISSN 2277-7881; Issue Factor: 2.017(2021); IC Value: 16; ISI Value: 288
 Peer Reviewed and Refereed Journal: VOLUME-11, ISSUE-11, ISSN: 2277-7881, ISI: 288
 Impact Factor: 2.017(2021)

Publication Date: January 2024
 Publication Frequency: Quarterly
 Website: www.ijmr.in

5. Bar-On, R. (1997). Bar-On Emotional Quotient Inventory: Technical Manual. Toronto, Canada: Multi-Health Systems.
6. Bar-On, R., Handley, R. & Furdal, S. (2006). The impact of emotional intelligence on performance. In Drukcar, V. U., Saha, F., & Meun, G. (Eds.), Linking emotional intelligence and performance at work (pp. 3 - 19). New Jersey: Lawrence Erlbaum Associates, Inc..
7. Bamabus et al. (2014). Relationship between Emotional Intelligence and Job Satisfaction among Health Workers. *IOSR Journal of Nursing and Health Sciences*, Vol. 2, Issue 5, e-ISSN: 2250-1959, P-ISSN: 2250-1940, pp 19-23.
8. Seydel M J and Abbas, M N. (2015). The relationship between emotional intelligence and job satisfaction on the services (JIBPASA). Vol. 4, No. 8, special issue: 2242-232. ISSN: 2277-4998.
9. George J M, & Brief A P. 1996. Microbial agencies in the workplace: The effects of feelings on focus of attention and work motivation. *Research in Organizational Behavior*, 18: 75-109.
10. Goldenberg, D. (1996). Emotional Intelligence: Research in Organizational Behavior. 18: 75-109.
11. Goldenberg, D. (1998). Working with emotional intelligence. *Harvard Business Review*, 76(1), 66-76.
12. Goldenberg, D. (2006). Emotional intelligence: Barriers of positive and negative affects at work. *Personality and Individual Differences*, 44(3), 710-720.
13. Katarass, K., & Zampetakis, L.A. (2008). Emotional intelligence and job satisfaction: Testing the mediating role of positive and negative affects at work. *Personality and Individual Differences*, 44(3), 710-720.
14. Kohnen C.R. 2nd Edition, 2004. *Research Methodology: Methods and techniques*. New age international (P) Ltd. Connetionswith Job Satisfaction of Staff of Ebene Sina Hospital by Using the NEO Personality inventory. 365-21507-6.
15. Mohanraman et al. (2016). Study of Relationship between Emotional Intelligence and Organizational Commitment. *International Journal of Management Psychology*, Volume 3, Issue 3, No. 11, DIF: 18.01.199.2016(03). ISBN: 978-1-105-21507-6.
16. Pratt, L. M., Douglas, C., Ferris, G. R., Annetter, A. P., & Buckley, M. R. (2003). Emotional intelligence, leadership effectiveness, and team outcomes. *International Journal of Organizational Analysis*, 11, 21-41.
17. Suller, J. (1997). EQ: Edging toward respectability. *Training*, June.
18. Sy, T., Trann, S., & O'Hara, L.A. (2006). Relation of employee and manager to job satisfaction and performance. *Journal of Vocational Behavior*, 68(3), 461-473. Retrieved from <http://eric.ed.gov/?id=EJ737642>
19. Wong C, Law K. S. (2002). "The effect of leader and follower emotional intelligence on performance and attitude: A exploratory Study". *Leadership*, Q. 23: 243-274.27.
20. Wong C, S., Wong, P. M., & Law, K. S. 2003. The interaction effect of emotional intelligence 35 and emotional labor on job satisfaction: A test of Holland's classification of occupations. In Hirtel, C. E. J., Zerbe, W. J. & Ashkanasy, N. M. (Eds.) *Emotions in Organizational Behavior*, pp. 235-250. Mahwah, NJ: Lawrence Erlbaum Associates, Inc.

WEBLOGGRAPHY

1. www.ijmr.in
2. www.ijmr.in
3. www.educationplus.com
4. www.scribd.com





Indore Institute of Management & Research
 Affiliated to - DAVV (Indore) & Approved by - AICTE (New Delhi)

13. A study on Digital Marketing and its Impacts (Dr. Vinayak Khare, Dr. Vishal Geete, Dr. Shubhangi Jain, Mr. Aastik Dave)

Acceptance of Research Manuscript



Dear Author
 Congratulations! The Editorial Team of Korea Review of International Studies has reviewed your research manuscript titled "A STUDY ON COVID-19" and accepted for publication.

Please note, as per the instructions for authors, all manuscripts must be accompanied by a signed copyright form to proceed through the peer review process with the publication. For your convenience, the copyright form is attached herewith. Please print and sign the attached copyright form. You are requested to complete the payment formalities so that your article can be accommodated in the letter issue of the journal. We recommend to send an acknowledgment email and the payment receipt as an attachment.

NOTE: SEND YOUR WORD FILE OF THE RESEARCH MANUSCRIPT ALONG WITH THE PAYMENT PROOF

Fee: 245 USD

Payment form will be sent to your email

with Request

Payment On Delivery

Banknote Copy

Address: Korea Review of International Studies





IIMR
Indore Institute of
Management & Research

**Indore Institute of
Management & Research**
Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)

K Korea Review International Studies www.krisis.or.kr

Payment link:
www.krisis.or.kr

K Korea Review International Studies www.krisis.or.kr

Payment link:
www.krisis.or.kr

The Reference Number for the article titled "A STUDY ON CONTRIBUTION OF STAKEHOLDERS OF MADHYA PRADESH TOWARDS TOURISM"





Indore Institute of Management & Research
 Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)

3/23/2024 AM

Volume 17 Issue 54 January 2024 - KOREA REVIEW OF INTERNATIONAL STUDIES

KOREA REVIEW OF INTERNATIONAL STUDIES

Home Call for Paper Editorial board Issues

Contact us

Submit Manuscript

Monthly Publication / Volume 17 Issue 54 January 2024

An Empirical Study of the Impact of Online Shopping on Customer Satisfaction Post Pandemic
 Dr. Mushtak Vyas and Shyamkant Madhukar Khonde

Participative Decision Making in inducing Organizational Citizenship Behaviour in Cooperatives: Exploring Role of Organizational Commitment and Psychological Ownership
 Mishra Davis A

The Synergy of Artificial Intelligence and HR: Shaping Digital Transformation in Industry 5.0
 Shresth Kumar, Dr. Ankit Garg, Neha Sharma, Rashmi Singh, CS Kashika Bhardwaj, Dr. Ritesh Kumar Singhal, Dr. Sarjue Pandita and Himanshu Sharma

The Impact of Financial Sector, Renewable Energy Consumption, Technological Innovation, Economic Growth, Industrialization, Forest Area and Urbanization on Carbon Emission: New Insight from India
 Amir Khan, Aman Ansari, Afd Shakeb Khan and Shoab Ansari

Uncovering Herding Phenomena within the Realty Market: An Empirical Approach
 Kamal Sharma and Dr. Naveen Kumar

Lessons of Negotiation during Lockdown from Three Entrepreneurs in India
 Samir Datta and Dr. Mushtak Vyas





Indore Institute of
Management & Research

**Indore Institute of
Management & Research**
Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)

11:07 AM

Volume 17 Issue 04 January 2024 - KOREA REVIEW OF INTERNATIONAL STUDIES

The Assam Accord - The Paradox of Congruence and Contestations
Sriparna Rajhowa LLM

An Analysis of the Significance of Travel Insurance from the Perspective of Tourists
Dr. Maram Venkat Ramana Reddy, Dr. Jaiika Suresh Reddy, Dr. Akula Pravalika and Dr. G. Swapna

OTT Streaming Services: Triangulation of Market Trends and Subscriber Experience
Rajarathi Karunakaran and Selwabaşar S

Exploring the Cyber Security System as a Competitive Advantage Tool To Realize Sustainable Development Goals
Corina Joseph, Tina Stephen Engong, Salfurizan Norizan and Mariam Rahmat

Walmart's Inventory Management: A Case Study In Supply Chain Excellence
Dr. Shanka Sengupta

A Study on Digital Marketing and It's Impacts
Dr. Vinayak Khare, Dr. Vishal Geete, Dr. Shubhangi Jain, Astik Dave and Priyanka Jaiswal

Analyzing the Challenges for Developing a Socially Sustainable Organization in the Industry 4.0 Era
Veerendra Anchan, Manmohan Rahul, Veronika Agarwal and Arshia Kaul

Corporate Code of Ethics: A Bibliometric Analysis and Systematic Review
Harpreet and Dr. Mahabir Narwal

Going Green: A Myth or Reality in Sustainable Business Practices
Dr. Sukhjeet Kaur Matharu, Dr. Murlidhar Panga, Dr. Minal Uprety and Dr. Ashish Pathak

Study of Challenges Faced By Agricultural Entrepreneurs in Rural Areas of Madhya Pradesh
Shakti Chouhan and Dr. Sukhjeet Kaur Matharu

KOREA REVIEW OF INTERNATIONAL STUDIES

ISSN : 1226-4741

Home





Indore Institute of Management & Research
 Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)

Volume 17 Issue 54 January 2024 - KOREA REVIEW OF INTERNATIONAL STUDIES

Editorial board

Issues

Contact us

Address : 145, Anam-ro, Seongbuk-gu, Seoul 02841,
 Republic of Korea.
 Email : editor@kristudies.org

© Copyright 2023 KOREA REVIEW OF INTERNATIONAL STUDIES





Indore Institute of Management & Research
Affiliated to - DAVV (Indore) & Approved by - AICTE (New Delhi)

KOREA REVIEW OF INTERNATIONAL STUDIES
ISSN - 1226-4741

A STUDY ON DIGITAL MARKETING AND IT'S IMPACTS

Dr. Vinayak Khare *

Associate Professor, IIMR, Indore.

*Corresponding Author Email: Vkhare17@gmail.com

Dr. Vishal Geete

Professor, IIMR, Indore. Email: vishalacro@gmail.com

Dr. Shubhang Jain

Assistant Professor, IIMR, Indore. Email: shubhangjain@gmail.com

Astik Dave

Assistant Professor, IIMR, Indore. Email: astikdave@gmail.com,

Priyanka Jaiswal

Assistant Professor, SPIPMS, Indore. Email: priyajaiswal@gmail.com.

Abstract

Digital Marketing is the marketing of products or services using digital technologies mainly on the Internet but also including mobile phones, social media marketing. Display advertising and other digital medium. Internet users are increasing very fast and digital marketing has provided more profit it is internet based. The digital platforms are also increasing day by day. This paper mainly focuses on conceptual understanding difference between traditional and digital marketing and how it helps today's business. Also it is a vast umbrella that covers multiple areas and distribution channels. Consumers today rely heavily on digital products. It is for both consumers and marketers.

Keywords: *Digital marketing, Internet, Social Medium, internet marketing, Digital Medium*

JEL Classification Number: *M00, M31.*

1. INTRODUCTION

Marketing refers to the steps that the company takes to promote the buying of any products or services. The company seeks customers or consumers for their products or services via the help of marketing. Digital Marketing refers to the marketing of any product or service in digital form. For example, marketing using smart phones, computers, laptops, tablets, or any other digital devices. Digital marketing is a form of direct marketing that links consumers with sellers electronically using interactive technologies like emails, websites, online forums and newsgroups, interactive television, mobile communications etcetera [12].

'Digital marketing' term was first coined in the 1990s. Digital marketing is also known as 'online marketing', 'internet marketing', or 'web marketing'. It is known as 'internet marketing' because with the rise of the Internet there is also high growth of digital marketing. The major advantage of digital marketing is that marketers can sell their products or services 24 hours and 365 days, lower cost, efficiency gain, to motivate the customer for more purchase and improve customer services

Volume 10 Number 1 JAN 2024





[13] It helps many-to-many communications because of its excessive degree of connectivity and is generally completed to sell services or products in a timely, relevant, non-public, and cost-powerful manner. Digital marketing is the term used for the targeted, measurable, and interactive marketing of products and services using digital technologies to reach the viewers turn them in to customers and retain them. This is a term used to describe any marketing efforts that take place on the internet or on a digital device.

In 2005, there were around 1.1 billion internet users which consist of 16.6 percent of the population at that time [8]. In 2020, the number of internet users is around 4.8 billion and the percentage population has increased to 62 percentage [8]. And there is a direct connection between digital marketing and the internet. Countries like India and China have the highest number of internet users so they have a great opportunity.

The main objectives of this review paper are the following:

- Understand the various channels of digital marketing
- Comparison of traditional marketing and digital marketing
- Importance of digital marketing
- Advantages and disadvantages of digital marketing
- Challenges digital marketer face

2. VARIOUS CHANNELS OF DIGITAL MARKETING

Digital marketing consists of various channels which are medium used by the marketer to promote their products or services. As an advertiser one, the main aim is to select the channel which is best for communication and give maximum return on investment (ROI) [15]. The list of important digital marketing channels are given below:

2.1 Social Media

In the current era, social media marketing is one of the most important media in digital marketing. It is the fastest-growing digital channel. Social media marketing is the process of gaining traffic or sites through social media sites.

According to Neil Patel, "Social media marketing is the process of creating content that you have tailored to the context of each social media platform to drive user engagement and sharing" [7]. The number of internet users by population has increased from 16.6 to 62 percent in 15 years and social media marketing has benefited the most in that [8].



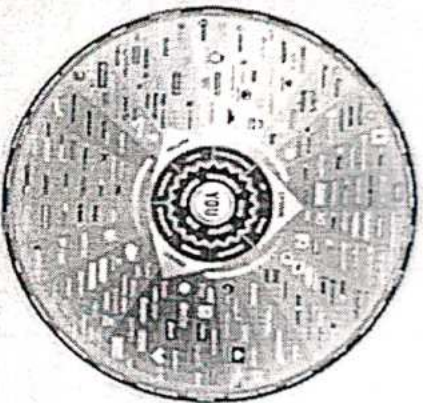


Fig 1: Distribution of various social media platform [6]

- Fig 1 displays over 200 social media platforms. Below is the list of important social media platforms services on Facebook.
- 1) **Facebook:** It is the number one social media platform. A company can promote their product and services on Facebook.
 - 2) **LinkedIn:** Professional write their profiles on LinkedIn and can share with others. The company also build their profile and LinkedIn connect these two dots companies and professionals.
 - 3) **Google+:** It is Google's social network, user can easily connect based on their common interest and friendship.
 - 4) **Twitter:** Its strategy is to increase brand awareness and sales, attract new followers, and lead and boost conversions.
 - 5) **Pinterest:** It is a social media platform in which visual content is available and the user can share or store with others.
 - 6) **The Merchant:** Sometimes it can be the seller, the brand, or retailer. This party produced a product to sell. It can be an individual or startup or big fortune company [5].
 - 7) **The Affiliate:** This party is also known as a publisher. It also can be an individual or startup or big fortune company. They take a commission from the merchant for every service or product they sell. The affiliate brings customers to the merchant.
 - 8) **The Customer:** The customer or consumer is an important part of the whole system. They go to affiliates and affiliate redirect them to merchants by taking his commission. Without a customer, the affiliate cannot earn a commission.
 - 9) **The Network:** Network works as an intermediate between affiliate and merchant. Affiliates require a network to promote products or services [5].





Indore Institute of
Management & Research

Indore Institute of
Management & Research
Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)

KOREA JOURNAL OF INTERNATIONAL STUDIES
ISSN - 1226-4741

2.2 Email Marketing

When a message is sent through email about any product or service to any potential customer it is known as email marketing. It is a simple digital marketing channel to understand. Email marketing is used to sell a product using discounts and event ads, increase brand awareness, and direct people to their business websites [1]. In an email marketing campaign, the types of email can be sent are blog subscription newsletter, the welcome email series, the seasonal campaign, the post-purchase drip, the cart abandon campaign, follow up email when website visitor download something, holiday promotional to loyal members, the re-engagement campaign, etc. [4]. The biggest advantage of email marketing is that it is very cheap compare to other marketing mediums. It is generally used to build loyalty among existing customers rather than gaining new customers. The company can get a customer's attention by creating graphic and visual ads, link product images to the website [1].

2.3 Affiliate Marketing

In affiliate marketing, the company rewards subsidiaries for every customer or visitor they bring to the company's website by their marketing efforts or strategy on behalf of the company. According to Pat Flynn's Smart Passive Income, "Affiliate marketing is the process of earning a commission by promoting other people's (or company's) products. You find a product you like, promote it to others, and earn a piece of the profit for each sale that you make" [8]. There are 4 different parties involved in affiliate marketing:

2.4 Search Engine Marketing

A search engine is a web based tool that helps the user to find the information they are looking for. Examples of a search engine are Google, Yahoo, Bing, Baidu, etc. Search engine marketing refers to any activity that increases a user's website rank in any search engine [3]. There is two types of Search engine marketing search engine optimization (SEO) and paid search.

According to Neil Patel, Search engine optimization is the art of ranking high on a search engine in the unpaid section [6]. It is also known as organic marketing or organic listing. In general, the higher the rank of the webpage in the search engine more visitors will visit that webpage. When it comes to SEO it consists of a search engine and searcher. And 67 percent of all searches happen on Google [6]. So Google is the most important search engine in the world.

In paid search one need to pay to get a higher rank in search engine. In paid search, one will have the same kind of keywords as on their organic ad campaign. The majority of a paid search engine is run on a commercial search engine such as Google, Yahoo, Bing, etc. [3]. Paid search work on the pay-per-click model, in which marketers will only pay when someone clicks on their ad. The search engine algorithm will determine the rank of the advertiser's ad based on their bid and quality score [3]. Many advertisers prefer paid search rather than SEO in short term due to its ability to give a faster result.

2.5 Online Display Advertising

In traditional marketing, there is a poster or billboard of any company on both sides of the road or an ad in a magazine/newspaper to promote their product or service. Online display advertising is a digital version of that. Today, a marketer can use online display advertising to achieve the same thing. There are different types of display advertising such as video ads, banner ads, interactive ads,

Volume 12, Issue 1, JAN 2024

205





and rich media, etc. [3]. Display advertising is great for catching the eye due to graphic ads. An online display advertising marketer can target an audience based on website content, geography, gender, age, device type, etc. So the marketer can show a suitable ad to the relevant customer which helps in decreasing the budget and increasing sales [1].

2.6 Influencer Marketing

Another effective way to harness digital channels to reach target audiences is with influencer marketing. Brands can partner with celebrities, sites or others that are considered experts in their field, that share similar values. Brands can reach these influencers with branded content and offers.

2.7 Pay-Per-Click(PPC)

It is a form of paid advertising that allows marketing team to essentially purchase traffic to their websites. Marketers place ads on websites or search engines and pay a fee each time the ad is clicked on. These ads often appear at the top of search result page.

2.8 Content Marketing

Content marketing allows marketing team to be proactive in answering their user's questions. Marketing team creates content, videos, and other asset to answer questions or provide content to consumers.

3. COMPARISON BETWEEN TRADITIONAL AND DIGITAL MARKETING

Traditional marketing is the most recognizable form of marketing. Most people are used to traditional marketing due to its longevity. Some examples of traditional marketing include tangible items like ads in a newspaper or magazine. It also includes a billboard, brochure, commercial on TV or radio, poster, etc. It is a non-digital way of marketing. Whereas digital marketing uses various digital channels to reach customers. Some comparisons are given below:

Table 1: Traditional and digital marketing comparison

| Traditional Marketing | Digital Marketing |
|---|---|
| Example of traditional marketing includes a poster, brochure, magazine, newspaper, broadcast, telephone | Example of digital marketing includes a website, social media platforms, affiliate marketing, email marketing, search engine optimization |
| With a traditional marketing approach, only limited or local customer can be targeted [10]. | With a digital marketing approach customer around the world can be targeted [10]. |
| Advertising campaign takes long period to plan. It is costly and time-consuming. | Advertising campaign take a short period to plan. Relatively cheap and faster. |
| A physical relationship is shaped while conveying merchandise [11]. | No physical relationship is formed due to the digital nature of digital marketing [11]. |
| One campaign stays for a long time and change is expensive. | A campaign can be changed very easily. |
| For the promotion of product poster, paper billboard many various types of material is used. | No physical stuff is required because digital marketing is done on website, social media platforms, or through online videos. |
| Due to the physical nature of traditional marketing its cost is high. | Digital marketing is cheaper compare to traditional marketing because it is done on websites and social media. |





Indore Institute of Management & Research

Indore Institute of Management & Research
Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)

KOIRIA REVIEW OF INTERNATIONAL STUDIES
ISSN - 1226-4741

| | |
|---|--|
| For market analysis traditional marketing depends on surveys or experimentation. It is complex to analyze the result and does not provide accurate data [1]. 24/7 marketing is not possible. Only one-way communication is possible. No capacity to go viral. Customer can feedback only during the working time[11]. | Facts and data available on various analytic tools make it very convenient to analyze the data and to interpret it [1]. 24/7 marketing all around the globe is possible. Two-way communication can happen [10]. Capable to go viral. Customer can give feedback any time [11]. |
|---|--|

4. IMPORTANCE OF DIGITAL MARKETING

Based on the above discussion summary of the importance of digital marketing that every marketer should follow is written below:

- Digital marketing has given up a small hope of running the business online for livelihood. [11].
- Digital marketing is real time data analysis process where you can see the results of your campaigns, post on social media. It enables you with these insights with the help of google search console and google analytics. The leading costly client research organizations can rapidly see client reaction rates and measure the achievement of their promoting effort continuously. [11].
- The customers can easily give feedback on any product using a website in online marketing which helps a businessman to redesign themselves in their specific domain. It is time saving because of the use of technology without a geographical barrier that can promote your business from anywhere in the world.
- Digital marketing is less costly and expensive compared to traditional marketing where you have not to publish banners on highways, roads. It helps in advancing a business through the online medium like web or portable subsequently arriving at a large number of clients in a second. [15].
- Digital advertisers screen things like what is being seen, how frequently and for how long, what substance works and doesn't work, and so forth. While the internet is maybe, the channel most firmly connected with digital marketing others incorporate remote content informing, portable applications, advanced TV, and radio channels.
- Digital marketing gives a wide range of exposure in sense of customization because it uses internet and provides a large number of consumers all-round the globe. The potential customer can reach to your product through internet. Digital marketing is moderate, targetable, and quantifiable and thus organizations do it and advertisers love it.

5. ADVANTAGES OF DIGITAL MARKETING

Technology is changing rapidly and it also has affected consumer's buying behavior. Below is given some advantages digital marketing brings to the consumer

- In the year 2020 consumers can access the internet any time from any place in the world. And due to the digital nature of digital marketing consumers can stay updated about any product or service 24/7 times [10].





- Due to the internet consumer can do various activities like going to the company's website, reading the information, buying products, etc. This has increased consumer's engagement and improved their experience.
- Traditional marketing is restricted by geography by means of internet which means that the reach you can achieve with it is immense. This online accessibility has opened many growth opportunities for business to explore. The combination of global reach and visibility is a great opportunity for any business. Many different companies promote their product through digital marketing, so it becomes convenient to compare products of the different companies for the consumer. They don't need to visit various retail stores to compare products [1].
- Global Reach is a significant advantage of Digital marketing; it also improves local visibility which is especially important if your business relies on nearby customers. Internet is available all day so there is no restriction on time and customers can buy the product any time [14].
- Digital marketing provides you with cost effective solutions. It allows even the smallest companies to compete with larger companies using highly targeted strategies [1].
- Digital marketing enables you to extract data to see which audiences will work best for you and optimize your campaign around them. It also helps you to analyze the changing behaviors of customers and modify campaign for those changes.
- Another important advantage is web analytics which measure the results of campaign in real time. Analyzing your digital marketing campaigns also enables you to have the ability to pinpoint every source of traffic [14].

6. DISADVANTAGES OF DIGITAL MARKETING

In today's era digital marketing has many advantages though it has a few disadvantages that are discussed below:

- The competition is too high in digital marketing; it is very difficult to grab the attention of customers. A competitor can easily copy the digital marketing campaign of others. Brand names or logos can be utilized to swindle customers [14].
- It's a time-consuming activity if the strategies are unorganized. Lot of time is wasted in campaigning which will lead to negative results. If the internet connection is slow or there is some problem with websites, then websites may take too much time to open and the customer will not wait much and leave.
- Doing customer service online is very challenging; if a customer writes a negative review it will be visible to the whole audiences. In traditional marketing, customers can physically touch the products to verify but it is not possible in e-commerce. It will impact the promotion of brand and will affect its reputation.
- Though India is digitalizing, many customers still don't trust the online payment system or don't know [11]. Security is a major requirement for all brands. The website should be protected. The absence of trust of the clients due to the enormous number of fakes concerning virtual advancements.





- The person who conducts the campaign should have the right knowledge about various digital marketing platforms. The tools and trends keep on changing. The tools and trends keep on changing and it should be kept updated from time to time [14].
- Digital marketing depends completely on technology; the chances of errors are there, so chances of switching to competitors' are more. Digital marketing is profoundly reliant on the internet/technology which can be inclined to mistakes [10].
- Digital marketing isn't yet grasped by all individuals; some customers, especially more established ones don't believe in a computerized climate, wanting to utilize the traditional strategies. There are many cases when users ordered products through pay on delivery method with no intention of buying using a fake id. This shows a loophole of pay on the delivery method.

7. CHALLENGES FACING DIGITAL MARKETERS

There are numerous advantages of using digital marketing for promoting products and services yet a digital marketer needs to face some challenges. The difficulties are as per the following:

- Consumers use different digital devices and various digital channels and those devices have various digital channels that lead to the proliferation of digital channels. And Marketers face difficulty in choosing medium and audience [11].
- Digital marketing is extremely cheap compare to traditional marketing and it covers every small business which leads to intense competition [15].
- Consumers leave behind a gigantic amount of data in digital channels every time they visit the channel. It's amazingly hard to understand such data, just as locate the correct data inside detonating information volumes that can assist you to make the right choices.
- Digital marketing faces the pressure of generating traffic. It refers to the overall individuals who are coming to your site and how long they are staying.
- In digital marketing money involvement is much higher to run campaign successfully also costly lead generation strategies like networking, using video marketing and developing interactive channels such as webinars and virtual conferences.
- An accessible website can be used by people with visual, hearing or other impairments. There are several steps to make a site accessible. The web accessibility initiative provides comprehensive information on web accessibility.

B. CONCLUSION

It can't be rejected that the world is quickly moving from simple to the digital world. Individuals are investing more in online content and companies that find it hard to digest this fact in their advertising strategy need to adjust quickly. The more time individuals spend on the internet every year, the more digital platform they use play an ever-developing function in their lives. The main aim of digital India is to promote digital medium. Because people can use digital platform any time anywhere from the world companies needs to change their marketing strategy from traditional to digital. Consumers today rely heavily on digital means to research products. 77% of customers research a brand online before purchasing meanwhile 51% of consumers use Google to research





products before buying. When customers want to buy any product online, they can easily get product information and can compare with other products without visiting any retail store or shopping mall. It shows that consumers are more inclined towards online buying rather than visiting a retail store. As consumer's buying behavior is changing companies also need to change their advertising strategy and embrace digital platforms for marketing. By implementing digital marketing, marketers can collect valuable insights into target audience behaviors.

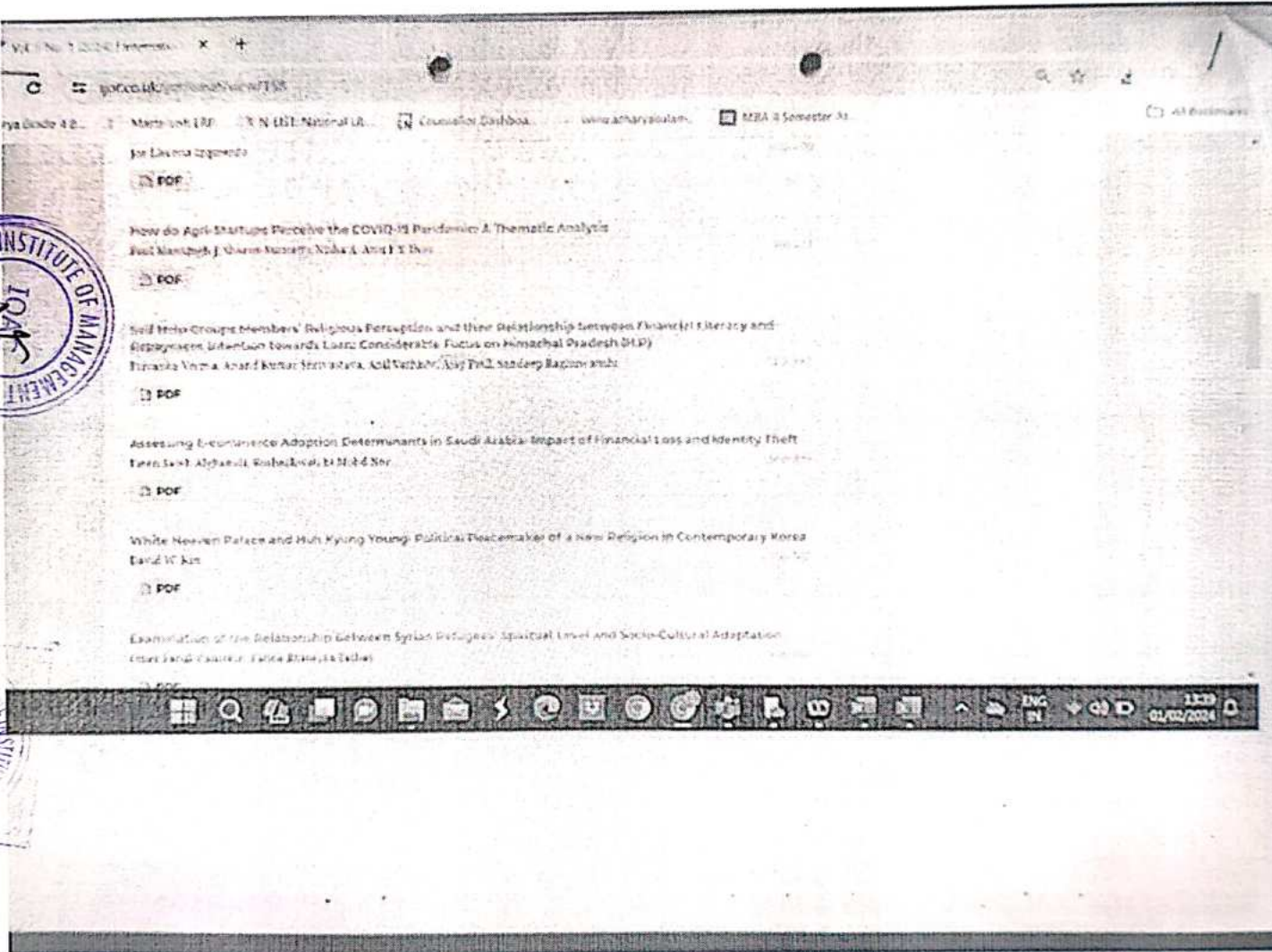
References

- 1) Yasmin, S Tasneem and K. Fatema, "Effectiveness of digital marketing in the challenging age: an empirical study," *Journal of International Business Research and Marketing*, vol. 1, no. 5, Apr, pp. 69-80, 2015.
- 2) D. Bhagwati and U. M. Datta, "A study on literature review for identifying the factors impacting digital marketing," *International Journal of Sales & Marketing Management Research and Development*, Aug, vol. 8, no. 3, pp. 1-8, 2018.
- 3) <https://act-on.com/blog/digital-marketing-7-essential-channels/>
- 4) <https://blog.hubspot.com/marketing/what-is-digital-marketing#:~:text=Digital%20marketing%20encompasses%20all%20marketing,with%20current%20and%20prospective%20customers.>
- 5) <https://neilpatel.com/what-is-affiliate-marketing/>
- 6) <https://neilpatel.com/what-is-seo/>
- 7) <https://neilpatel.com/what-is-social-media-marketing>
- 8) <https://www.internetworldstats.com/stats.htm>



Volume 17
2024





IIMR
Indore Institute of
Management & Research

**Indore Institute of
Management & Research**
Affiliated to - DAVV (Indore) & Approved by - AICTE (New Delhi)



Indore Institute of Management & Research
 Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)

14. Self Help Groups Members' Religious Perception and their Relationship Financial Literacy and Repayment Intention towards Loan: Considerable Focus on Himnachel Pradesh (H.P) (Priyanka Verma, Dr. Anand Kumar Shrivastava, Prof. (Dr.) Anil Vashisht, Dr. Ajay Patil, Dr. Sandeep Raghuvanshi)

Scopus Indexed

International Journal of Education
 Volume 9 Number 1 pp 72-80
 ISSN 2414-102X (Print) | ISSN 2414-1038 (Online)
 ©2020 IJED

First Submitted: 18 December 2021 / Accepted: 26 January 2022
 DOI: <https://doi.org/10.24127/ijed.v9i1.5522>

Self Help Groups Members' Religious Perception and their Relationship between Financial Literacy and Repayment Intention towards Loan: Considerable Focus on Himnachel Pradesh (H.P)

Priyanka Verma¹, Dr. Anand Kumar Shrivastava², Prof. (Dr.) Anil Vashisht³, Dr. Ajay Patil⁴, Dr. Sandeep Raghuvanshi⁵

Abstract
 The nature of this study is to create a comprehensive model that will identify various factors and examine the impact of these factors on loan repayment intention among members of SHGs in Himnachel Pradesh. A conceptual model has been put forward, comprising 10 constructs. In addition to this, a total of 500 questionnaire were distributed, out of which 372 were returned valid. The validity of the proposed model and the nature of research hypothesis were validated using structural equation modeling. The findings indicate that financial literacy and financial skills are strong predictors of loan repayment intention among SHG members. On the other hand, financial knowledge and personal belief have a relatively weak influence on loan repayment intention. The results and conclusions have implications with respect to financial institutions that have to understand the role of religious belief in SHGs in the field for members to enhance their financial productivity.

Keywords: Self-Help Groups, Religious Perception, Financial Literacy, Financial Skills, Financial Literacy, Financial Literacy, Repayment Intention

INTRODUCTION

ASIC report from 2003, financial literacy plays a crucial role in promoting economic and financial stability and fostering growth. The definition of financial literacy remains a topic of ongoing discussion and disagreement. The research on financial literacy has yielded multiple definitions, as experts in the field have varied perceptions and wishes to freely explore and analyse the concept, there is a consensus that the terms 'financial literacy, financial education, and financial knowledge' can be used interchangeably. Verma, 2021 & Singh et al., 2023, in the study discusses that financial literacy plays a crucial role in today's complex financial landscape and its importance cannot be overestimated. Acquiring information and skills in personal finance helps individuals to make informed decisions about their financial matters, leading to improved financial well-being. The importance of financial literacy education has increased significantly as it has been found to decrease the probability of individuals being deceived when making investment choices (Husnain & Pasha, 2007; De Bessa Scheerberg (2013) suggests that individuals with a greater degree of financial literacy tend to exhibit a greater confidence in making personal financial decisions and exhibiting favourable financial outcomes. The increasing interconnection and reliance of societies on credit have highlighted the importance of effectively managing loans and repaying debt as a crucial aspect of financial literacy (Rao & Lee, 2018; Prasad et al., 2025). The main purpose of this research article is to examine the relationship between financial literacy and loan repayment, focusing specifically on the region of HP India. The acquisition of financial knowledge and skills plays a crucial role in enhancing the economic well-being of individuals and societies as a whole. This programme aims to create a model that aligns with the necessary resources to navigate complex financial systems and make informed decisions. It has a significant impact on their financial stability and future prosperity. Involvement in financial



Dr. Anil Vashisht, Faculty, Email: anilvashisht@indoreimr.ac.in, Office No. 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000





Indore Institute of Management & Research
 Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)

A Study on Financial Literacy among SHG members in H.P.

... can lead to challenges in effectively managing personal finances, resulting in economic risks, failure to meet financial responsibilities, and increased financial vulnerability. ASIC report from 2014, Financial literacy plays a crucial role in promoting economic and financial stability and fostering growth. The definition of financial literacy remains a topic of ongoing discussion and disagreement. The existing research on financial literacy encompasses a variety of definitions, as researchers and authors have been granted the freedom to explore and analyze the concept of financial literacy (Remund, 2016). According to Al-Faraj and Bin Kadi (2009), Howler, Kees, and Kemp (2008), and Yeung, See, and Haronovich (2012), there is a consensus that the terms financial literacy, financial education, and financial knowledge can be used interchangeably. Financial literacy plays a crucial role in today's complex financial landscape and should not be underestimated. Acquiring information and skills in personal finance allow individuals to make informed decisions about their financial matters, leading to improved financial well-being. Braunstein & Welch (2002), Gupta et al., 2023 reveals the importance of financial literacy education has increased significantly as it has been found to decrease the chances of individuals being deceived or misinformed when making investment decisions. De Bussat Scherberg (2013) suggests that individuals with a greater level of financial literacy tend to exhibit increased confidence in making personal financial decisions and achieving favorable financial outcomes. The increasing interconnection and reliance of societies on credit have highlighted the importance of effectively managing loans and repaying debt as a crucial aspect of financial literacy (Roy & Jain, 2018). The main purpose of this research article is to examine the relationship between financial literacy and loan repayment, focusing specifically on the region of H.P. India. The acquisition of financial knowledge and skills plays a crucial role in enhancing the economic well-being of individuals and society as a whole. This programme aims to equip individuals with the necessary resources to navigate complex financial systems and make informed decisions that can have a significant impact on their financial stability and future prospects. Insufficient financial literacy can lead to challenges in effectively managing personal finances, resulting in economic risks, failure to meet financial commitments, and increased financial vulnerability.

The relationship between financial literacy and loan repayment has garnered significant interest from scholars, government officials, and the financial industry. Analyzing the correlation between financial literacy and loan repayment behaviour is crucial in order to advance financial inclusion, mitigate default rates, and enhance economic stability. By conducting a thorough analysis of this correlation, we can identify the different factors that contribute to the success of loan repayment. As a result, this analysis allows for the development of effective strategies to enhance financial literacy programmes and policies. Financial literacy plays a crucial role in fostering economic empowerment and promoting financial inclusion. This tool enables individuals to make well-informed decisions regarding money management, savings, investments, and borrowing. Financial literacy plays a crucial role in SHGs as it has a direct influence on the loan repayment behaviour of its members. The state of H.P. in northern India has experienced a notable increase in the number of SHGs over time. This presents an excellent opportunity to examine the connection between financial literacy and the repayment of loans (Ghaly & Srivastava, 2017). The research paper titled "Relationship between Financial Literacy and Loan Repayment in SHGs in Himachal Pradesh" focuses on examining the connection between financial literacy and loan repayment in SHGs in H.P. The objective of this study is to offer valuable insights into the significant topic. This study aims to contribute to the existing knowledge on financial literacy and loan repayment by analysing the current level of financial literacy among SHG members, identifying the barriers they face in loan repayment, and proposing strategies to enhance financial literacy (Dhargalkar & Kulkarni, 2010).

The primary objective of this study is to evaluate the level of financial literacy among SHG members in H.P. The objective of this study is to analyse the impact of financial literacy on loan repayment behaviour among members of SHGs in H.P. The study will also investigate various factors that influence the level of financial literacy among SHG members in H.P. Additionally, the purpose of this investigation is to analyse the obstacles that hinder financial literacy and loan repayment at the state. The intent is to propose effective strategies that can enhance financial literacy.

The Research Objectives of The Study are:

• **What is the level of Financial literacy among SHG members in H.P?**





2022 Group Members' Religious Perception and their Relationship towards Financial Literacy and Loan Repayment Intention: A Study on Hemachal Pradesh (H.P.)

- What are the most influential loan repayment characteristics in H.P?
- What factors influence financial literacy in H.P and its effect on loan repayment?
- What feasible initiatives could be proposed to enhance financial literacy and loan repayment in H.P?

The primary objective of this research is to deepen our comprehension of the relationship between financial literacy and loan repayment intentions. This will be achieved by investigating various research objectives and topics. The research findings and recommendations of the study have the potential to provide valuable insights for policymakers, financial institutions, and educators. The provided insights have the potential to be valuable in the development of effective strategies aimed at promoting financial literacy, improving loan repayment rates, and fostering economic stability. The impact of this extends beyond H.P and has the potential to affect other regions as well. This study recognizes the importance of examining the relationship between financial literacy and loan repayment intention among members of SHGs, specifically focusing on the H.P region. The primary aim of this study is to provide an academic contribution by thoroughly analyzing its research objectives and questions that have been identified. The primary focus of this study is to examine the influence of financial literacy on individuals' intention to fulfil their loan obligations. Furthermore, its objective is to provide meaningful analysis that can be leveraged to enhance financial inclusivity and promote economic stability in H.P and similar areas.

LITERATURE REVIEW:

Individuals who do not possess a basic knowledge of key financial principles may face challenges in making well-informed decisions regarding their financial management. The financial literacy report by Klapper et al. (2015) highlights that the financial literacy rate in India is only 24% among adults. Additionally, the report indicates that approximately one-third of the global adult population possesses financial literacy skills. The data suggests that a significant number of adults, around 3.5 billion globally, lack adequate understanding of basic financial concepts. It is noteworthy that a majority of these individuals live in developing countries. According to Manu (2022), SHGs are instrumental in the development and empowerment of their members. Financial literacy is identified as a critical factor in facilitating this process. Hussain & Datta, (2015), SHGs play a crucial role in enhancing financial well-being, empowering individuals to achieve economic independence, and facilitating informed decision-making in areas such as budgeting, savings, investments, and access to financial services. This is accomplished by providing SHG members with the necessary financial literacy and knowledge. The role of credit is crucial in enabling and supporting tangible economic transactions, transactions that lack transparent or comprehensive financial information face challenges when seeking formal credit. The paper "Sugilar & Wasi (1981)" is a significant contribution to the field. The establishment of SHGs and their affiliation with banks is an important initiative aimed at providing formal credit to individuals who are financially excluded and lack clear information about their financial situation (Pahak & Paul, 2018).

According to Mathereswaran and Dharmadikary (2023), although SHGs have had a notable impact in India, there is still a considerable number of members who do not possess adequate financial literacy. Studies found that a significant number of SHG members lack a sufficient understanding of financial terms such as interest rates, loans, and banking procedures. The lack of financial knowledge among SHG members poses various challenges that hinder their ability to invest in profitable ventures and expand their businesses (Rao, 2023). (Gurfin, 2011). Report of NCFE 2019 observed that individuals who have inadequate financial literacy and are associated with SHGs are vulnerable to predatory and illegal lending practices. Due to this, individuals frequently find themselves unintentionally involved in disadvantageous loan agreements or investment schemes, resulting in financial setbacks.

The study conducted by Johnson et al. (2016) provides evidence that social learning can be beneficial for group members when it comes to making wise financial choices. The members converge in a social environment to explore, discuss, and engage in discussions regarding financial choices and make decisions based on their experiences and knowledge. The peer effect plays a significant role in teaching social learning and the adoption of sound financial practices. In a social context, an individual's literacy attitude, their





From Seminar Report: Ppt and Pptpresent

Financial relationship with market, and their level of financial literacy or confidence in their abilities are factors that contribute to effective money management. Having a strong understanding of financial concepts is crucial for developing a positive mindset towards finances, which in turn can greatly impact the effectiveness of a group. Ahmad et al. (2020), discusses that financial behaviour of individuals in a joint liability group is affected by peer pressure and financial knowledge. Additionally, an individual's financial attitude plays a role in amplifying this influence. The relationship between financial attitude and finance literacy among community members is significant, as a lack of financial literacy is associated with the development of poor financial habits. The presence of peers has a moderating effect on the relationship between an individual's financial knowledge and their financial behaviour. On the other hand, the utilization of social mechanism like the parents to contribute to the cultivation of a mindset that is inclined towards financial responsibility, consistently bolstering one's belief in their ability to achieve desired outcomes. Anand et al. (2020) and Singh and Kumar (2017), NGOs and SHPIs have the ability to develop programmes that promote positive financial attitudes within communities through the provision of mental assistance. The field of studying the influence of social norms and background on an individual's financial behaviour lacks sufficient research. Furthermore, it is possible to conduct research to analyse the influence of subjective norms on an individual's financial behaviour, considering other indicators, such as subjective norms, as suggested by Triana (2013). Rural households have a need for diverse financial services to meet their specific requirements. These services include addressing short-term financial needs throughout the year, insurance coverage to safeguard their piglets, and the ability to make payments and send money to their families (Pilla, 2017). Financial education campaigns should consider the potential for low-income individuals to generate assets, which can have positive impacts on both their economics and societies.

Various authors believe (Hastings, 2021; Deshpande, 2007; Das, 2021; Kabber, 2010), it has been found that the lack of financial knowledge among members hampers their ability to recognize and capitalize on growth opportunities. Individuals might face challenges in accessing financial literacy. Bhatt, 2012 & Khatre et al., 2023 in their study shows that investment in SHGs has a positive impact on financial literacy and socio-economic status. This impact is observed in both individual members and their families, and it tends to increase over time. In order to promote the inclusion of marginalized and underserved segments of society, self-help groups can be a powerful tool (Gopalkrishnan & Heald, 2014). (Ravi, 2023). This study analyses the financial management techniques employed by female members of SHGs who have received microcredit from the SHI Gramin Kooda in Karnataka. Financial literacy modules were created to empower SHG members. This discussion was made after discussing that the women had limited understanding of important financial records. Having an importance of saving, managing cash flow, building capital, and maintaining accurate financial records. Hassan et al., 2023; Swain & Walentin (2009), exists a significant potential for women to have socio-economic backwardness to achieve financial stability. The lack of sufficient information and guidance on saving and credit practices hinders women from making informed financial decisions, which in turn hampers their journey towards empowerment. The correlation between prudent financial practices and sound decision making in the finance industry is highly important. To achieve this objective effectively, it is crucial to provide three key areas: enhanced information dissemination, knowledge sharing, and the promotion of financial planning within SHGs. The study mentioned earlier highlights the potential effectiveness of financial literacy modules in empowering women and helping them achieve economic autonomy. These modules are specifically designed to be easily understood, making them accessible to a wide range of individuals. According to (Sawant, 2019), the SHG members face limitations in rebuilding their complete entrepreneurial capabilities because of their inadequate understanding of financial markets. The potential challenges they may face include pricing issues, market analysis limitations, and financial planning constraints. These factors could potentially impact their profitability and long-term sustainability. The improvement of financial literacy among SHGs members in India should be prioritized, as highlighted by Rajeev and Verabhadrappa (2020).

In order to effectively implement financial literacy programmes for SHG members, it is crucial to involve organizations and government agencies. These initiatives should be tailored to meet the specific needs of SHG members and their families (Bhatia, 2011), states that it is important for these programmes to cover a variety

INDIAN VEDIC UNIVERSITY OF RESEARCH AND INNOVATION





The Group Member's Religious, Religious and Loan Relationship between Financial Literacy and Repayment Intention among Loan
Members from an Haryana Pradesh (H.P.)

of subjects, such as fundamental banking principles, savings techniques, credit management, and investment strategies. The study conducted by Gupta et al. (2015) & (Hasan, 2018) examines the level of financial literacy awareness among microbusiness owners in the Kanjira district of H.P. The analysis reveals that the financial literacy of microbusiness owners in Kanjira district is lacking. Furthermore, the research conducted by Gauri and Gauri (2016), (Hasan et al., 2023) revealed several deficiencies in record keeping practices, cash management, saving habits, and understanding of financial products and instruments. The study's findings indicate that microentrepreneurs are not fully embracing formal financial practices. The government-sponsored financial literacy initiatives should focus on targeting every sector of society. When comparing the loan outstanding in 2020-21 to 2017-18, a different scenario emerges. The total amount outstanding has increased by 89% over the course of these two years. With the exception of Dadra and Nagar Haveli, no state or union territory has witnessed a decrease in the outstanding credit amount. The increase in loan disbursement could be a potential cause for this occurrence. Although there has been a decrease in loan disbursement, it is noteworthy that outstanding amounts have actually risen in several significant states. Upon analyzing the performance of SHGs in Uttar Pradesh and Telangana, it becomes evident that there has been a consistent decrease in the number of SHGs obtaining loans; the overall loan amount disbursed, and the investment subsidy (IS) provided annually. The data shows a notable rise in the number of outstanding loans, particularly in Uttar Pradesh where there has been a 99% increase, and in Telangana where the increase stands at 7%. According to the data, there has been a decrease in the number of SHGs in Punjab that have been able to access loans and income support (IS). Moreover, it is worth noting that in Punjab, the outstanding amount has also experienced only a slight increase. However, it is worth noting that in Punjab, the outstanding amount has experienced a significant increase, nearly doubling in size. As of March 2022, the Non-Performing Assets (NPA) in Punjab and Uttar Pradesh stood at 9.83% and 13.51% respectively. The statement implies that there is a decrease in the demand for loans and a decline in the capacity to repay them.

The current state of financial literacy among SHG members in India is a significant cause for concern. Insufficient knowledge in finance can impede individuals from accessing financial services, effectively managing their finances, and taking advantage of opportunities for growth. However, efforts are currently being made to address these challenges through targeted financial education programmes and partnerships with financial institutions. The promotion of financial literacy among SHG members is crucial for their empowerment, poverty alleviation, and the achievement of sustainable development.

Based On Reviewing Literature Researcher Formulated Following Hypothesis

- H₁: There is impact of financial awareness on Loan repayment intention of SHG members.
- H₂: There is impact of financial experience on Loan repayment intention of SHG members.
- H₃: There is impact of financial knowledge on Loan repayment intention of SHG members.
- H₄: There is impact of financial skills on Loan repayment intention of SHG members.

RESEARCH METHODOLOGY

This study can be classified as cross-sectional research, as it focuses on a single point in time (secondary) to gather data and analyse it. The sample was collected through a systematic online questionnaire/review procedure of financial literacy and repayment intention among H.P SHG members. The research employed the strict standardised Likert and Repayment Intention among H.P SHG members. The research employed the strict standardised scale. The study involved contacting 500 respondents through the cluster sampling method, with the sample size determined using the stratified formula. Questionnaire distributions took place in Shimla, Mandi, Kangra, and Sirmour. The study incorporated both primary and secondary data. The collected data was analysed using Jamovi version 2.4. Skewness and kurtosis were utilized to assess the normality of the study variables. The range of skewness and kurtosis values fell within +2 and -2, suggesting that the data followed a normal





From: *Sharma, V. S. D., P. S. and B. S. Sharma*

RESULTS

Respondents' Profile

The study was designed with an expected participation of 400 respondents. Out of the 400 respondents, 372 provided final and complete responses that were included in the data analysis. The remaining 28 responses were excluded because they had incomplete questionnaires. A total of 382 respondents identified as female. A significant proportion of the participants (75.2%) fell within the age range of 20 to 45. Additionally, a substantial majority (84.9%) of the respondents displayed a limited grasp of financial concepts.

ANALYSIS AND DISCUSSION

Data Description

The primary data was collected using a survey method. A questionnaire consisting of 24 items was created based on existing literature. The items were then categorized into five variables using a five-point Likert scale. The study includes four exogenous variables: financial awareness (FA) with 5 items, financial experience (FE) with 5 items, financial knowledge (FK) with 5 items, and financial skills (FS) with 5 items. Additionally, there is one endogenous variable: loan repayment intention (LRI) with 6 items. The modification and standardization of the questionnaire into Hindi were done to ensure that all participants can comprehend the information presented.

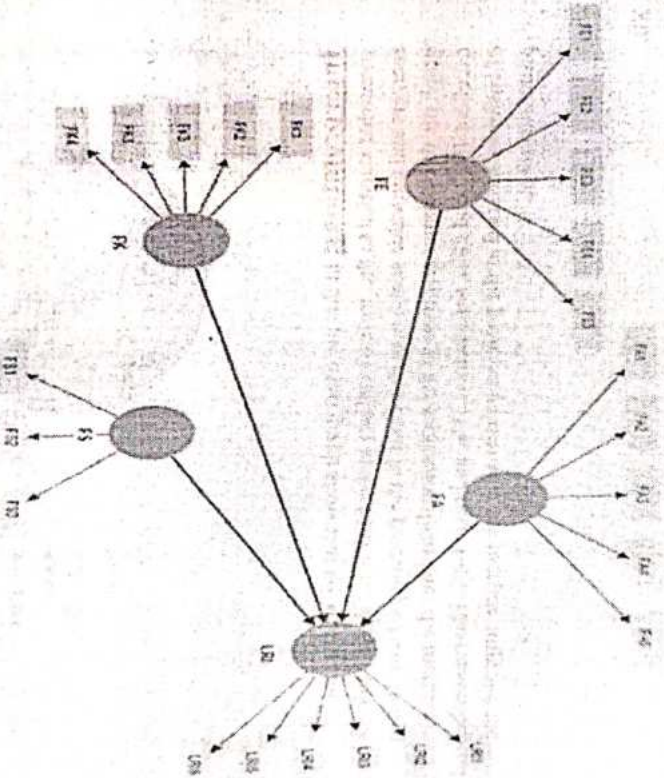
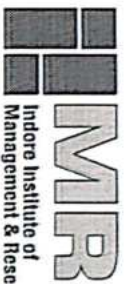


Figure 1 Proposed model



INTERNATIONAL JOURNAL OF RESEARCH IN MANAGEMENT





Indore Institute of Management & Research
 Affiliated to - DAVV (Indore) & Approved by - AICTE (New Delhi)

Table 1. PLS-SEM Results analysis

| Variable | CR | Cronbach's alpha | AVE |
|----------|-------|------------------|-------|
| FA | 0.521 | 0.850 | 0.612 |
| FR | 0.277 | 0.771 | 0.417 |
| FK | 0.340 | 0.890 | 0.677 |
| FS | 0.405 | 0.855 | 0.718 |
| LRI | 0.550 | 0.887 | 0.611 |

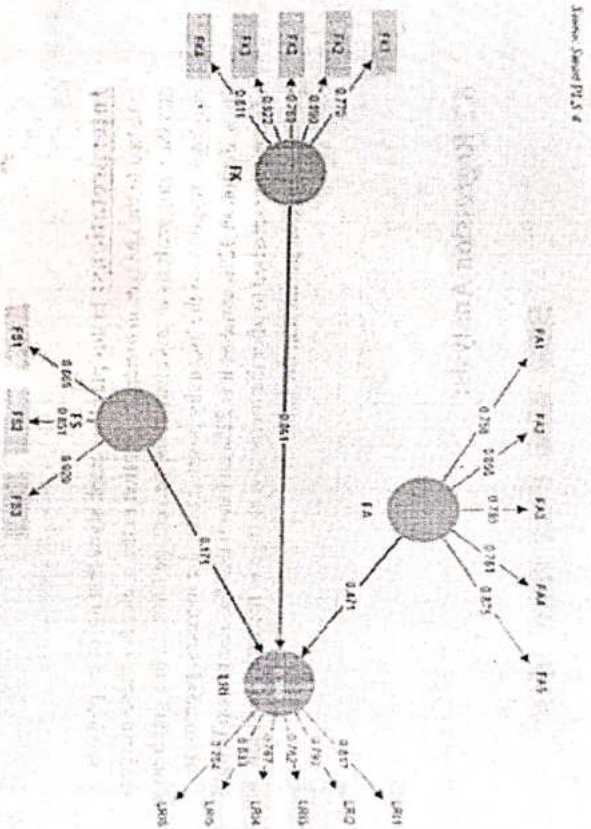
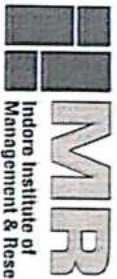


Figure 2
 Source: Smart PLS 4

The reflective measurement was analysed using the PLS-SEM with the assistance of Smart PLS. This approach has been previously used by researchers such as Hair et al. (2019), Aquino-Lirio and Ha (2017), Endara et al. (2019), Kalia et al. (2021a), and Koek (2015). The proposed model, as shown in Figure 1, was assessed using reflective measurement criteria. Values higher than 0.70 are considered as the expected criteria for each composite reliability (CR) and Cronbach's alpha. The outer loading is anticipated to exceed 0.70. Furthermore, it is crucial to acknowledge that a convergent reliability value should exceed 0.50. The outcome of the analysis conducted using the PLS-SEM algorithm is presented in Table 2. Based on the analysis of the PLS-SEM algorithm, it was determined that four variables (FA, FR, FK, FS, and LRI) met the reflective measurement criteria. The results reported for Cronbach's alpha and CR of these variables were found to be greater than 0.70. The factor loadings of the variables of financial expertise (FE) did not meet the necessary criteria and was subsequently





Indore Institute of Management & Research

Indore Institute of Management & Research
Affiliated to - DAVV (Indore) & Approved by - AICTE (New Delhi)

Yousha Suman, Vidisha Patel and Radhika

and from subsequent analysis. Following the removal of specific items, a subsequent analysis was performed utilizing the PLS-SEM algorithm. According to the analysis results presented in Table 2, there was a noticeable enhancement in the values of CR (Construct Reliability) and AVE.

After the second analysis completed, the final model was created, as shown in Figure 2. The model includes four variables: FA, FR, FS, and FRM. The collection consists of a total total of 19 individual items. The model underwent evaluation and estimation using the Smart PLS v. 4 programme for PLS-SEM analysis. Figure 2 illustrates the external loading associated with each item.

Table 2 PLS-SEM Result after removal of specific variable

| Variable | Construct's alpha | CR | AVE |
|----------|-------------------|-------|-------|
| FA | 0.884 | 0.840 | 0.716 |
| FR | 0.890 | 0.921 | 0.617 |
| FS | 0.857 | 0.842 | 0.778 |
| FRM | 0.827 | 0.943 | 0.621 |

Source: Smart PLS 4

Table 3 Model fit

| Model fit | Value |
|------------|---------|
| NMSE | 0.0759 |
| Chi-square | 489.224 |
| NFI | 0.936 |

Source: Smart PLS 4

IMPLICATION OF THE STUDY

The subject matter has significant implications that necessitate additional investigation. In order to improve financial awareness, it is essential to focus on two key areas: increasing financial literacy and promoting loan repayment intentions among members of SHGs. Achieving this goal can be facilitated through a range of methods, such as organizing workshops, implementing training programmes, and providing educational resources that specifically focus on topics like budgeting, savings, and understanding different financial instruments. It is crucial to promote the development of financial skills in addition to raising awareness about financial matters. Providing SHG members with diverse opportunities to enhance their financial expertise is crucial. This includes offering resources and education on investment strategies, insurance, loans, and effective financial planning. Utilising these skills gives people the power to make decisions based on good information and manage their funds well. While the study suggests that financial knowledge and experience may not have a significant influence on loan repayment intentions, it is still important to acknowledge their significance. Financial literacy programmes should be designed to include elements that not only increase the financial knowledge of participants but also provide opportunities for them to apply their financial skills in real-life situations. The facilitation of a more comprehensive understanding of financial concepts and the promotion of practical application of financial skills in real-world scenarios will be enhanced by this (Kaipia, 2023).

To enhance the effectiveness of financial education programmes, it is crucial to tailor them to the specific needs and circumstances of SHG members. Considering the cultural, social, and economic factors that may impact individuals' financial decision-making processes is crucial. The introduction of tailored programmes is anticipated to improve participation and applicability, thus increasing the likelihood of positive results regarding financial literacy and intentions to repay loans. Regular monitoring and evaluation of financial literacy programmes is crucial for assessing their impact and identifying areas in need of improvement. The purpose of this assessment is to analyse the effectiveness of the programmes in enhancing financial literacy and promoting the intention to repay loans among members SHGs. The proactive solicitation of feedback from participants is crucial in order to incorporate their suggestions and requirements into the modifications. By implementing these suggestions, policymakers, organisations, and stakeholders can create an environment that allows SHG

INTERNATIONAL JOURNAL OF RESEARCH IN





Indore Institute of Management & Research

Indore Institute of Management & Research
Affiliated to - DAVV (Indore) & Approved by - AICTE (New Delhi)

Women's Repayment Program and their Relationship between Financial Literacy and Repayment Intention towards Loan in the Himachal Pradesh (H.P.)

to improve their financial literacy, make informed decisions about loan repayment, and ultimately their financial well-being.

LIMITATIONS OF THE STUDY

The research study is limited by its relatively small sample size. The study focused on individuals who are part of SHGs in Himachal Pradesh. However, it is suggested that a more comprehensive investigation should be carried out, including a wider range of participants. Ensuring the applicability of the results to a wider population would be beneficial in this case. The study is subject to geographic limitations, as it focuses solely on the region of Himachal Pradesh. To gain a thorough understanding of the factors that influence loan repayment intentions among members of SHGs, it is suggested that future research should include similar investigations in different locations or consider a multi-site study.

The study employs self-report measures to assess the levels of financial awareness, financial skills, and loan repayment intention. However, it is important to note that self-report measures can be influenced by different biases, such as social desirability bias, recall bias, and response bias. Further investigations could consider incorporating objective measures or alternative methodologies as potential approaches to mitigate these biases. The study investigates the correlation between financial awareness, financial skills, and loan repayment intentions. However, it does not succeed in establishing a causal relationship. Future investigations should consider using longitudinal or experimental methodologies to examine the causal relationship between these variables. This will provide stronger empirical evidence to support the implications of policy and intervention.

FUTURE POTENTIAL AREAS FOR FUTURE RESEARCH

The implementation of intervention studies focused on evaluating the effectiveness of financial education programmes and interventions in improving financial knowledge and skills, as well as providing loan repayment intentions, could provide valuable insights for policymakers and practitioners. Longitudinal studies are valuable for assessing the long-term impact of financial literacy interventions on loan repayment intentions and financial well-being among SHG members. The studies could potentially involve an understanding of the long-term effects of financial education programmes. A comparative study can be conducted to analyse loan repayment intentions and financial literacy levels among SHG members and other similar groups, such as microfinance borrowers or individuals not associated with SHGs. This study can help identify specific factors that influence loan repayments intentions within the context of SHGs. Qualitative research methods, such as interviews or focus groups, can provide valuable insights into the experiences, perceptions, and challenges faced by members of SHGs when it comes to loan repayment. The incorporation of qualitative data in this study has the capacity to improve and supplement the quantitative findings by recognising and analysing these limitations, as well as investigating potential avenues for future research, we can further enhance our understanding of financial literacy and loan repayment intentions among Self-Help Group (SHG) members. In addition, this will allow for the creation of more effective approaches focused on enhancing their overall financial welfare.

CONFLICTS OF INTEREST

The author(s) declare that there are no conflicts of interest regarding the publication of this paper.

REFERENCES

- Agnard, D., Mekong, I., Iena, L., Deep, M., Sakata, & Theophile Nyongesa. (2020). Participation in a microfinance based Self-Help Groups in India: Who becomes a member and for how long? *PLoS ONE*, 15(8), e0237519. <https://doi.org/10.1371/journal.pone.0237519>
- Arora, P., Saxena, S., Goudar, Manoj, R., & Datta, H. A. H. (2020). Can women's self-help group members to maximize development benefits of epiphyse changes from Northern India. *Journal of Human Development and Capabilities*, 21(2), 157-166.
- Azhar, A. Fera, M. I., & Ha, J. (2019). Detecting common method bias: Performance of the Harman's one-factor test. *M. M. SIGMIS Database: the DATABASE for Advances in Information Systems*, 50(2), 45-70.





IMR
Indore Institute of
Management & Research

**Indore Institute of
Management & Research**
Affiliated to - DAV/Indore & Approved by - AICTE(New Delhi)

Uma, Vinayak, J. Indrajit and Rajkumar

H. K. (2012). Financial literacy: An essential tool for empowerment of women through micro-finance. *Gender and Community Science*, 6(2), 22-31.

Prasanna, S. & W. A. C. (2012). Financial literacy: An overview of practice, research, and policy. *Ind. J. Bus. Manag.*, 54, 415.

Dav, M. (2012). An overview of trend of rural extension loans for aids-elig. *ZENITH International Journal of Business Management & Research*, 11(4), 21-31.

Dhangan, B. M. & Kusale, N. (2010). The role of self-help groups in empowering disabled women: A case study in Karnataka. *Ind. Nepal Development in Practice*, 29(7), 853-865.

de Ruvo Schreveling, C. (2011). Financial literacy and financial behaviour among young adults: Evidence and implications. *Journal of Economic Surveys*, 25(4), 765-790.

Dholakia, A. (2007). Overlapping alternatives under identification: Gender and cover in India. *Emerging Development and Global Change*, 55(4), 718-730.

Endara, Y. M., Ali, A. B., & Yand, M. S. A. (2010). The influence of culture on service quality in hotel: a cross-cultural comparison and moderation role of type of hotel. *Journal of Business, Accounting and Business Research*, 19(1), 134-151.

Financial Literacy and Inclusion in India: Final Report. National Centre for Financial Education (NCFE), (2010). <https://ocw.mit.edu/help/faq-fair/>, NCFE/2010/1 final Report.pdf

Gopalantha, G. & Hird, (2014). SELF HELP GROUPS: A WAY FOR FINANCIAL INCLUSION. *INCLUSTION*, 2(5), 689. <https://zenodo.org/record/1001113/files/214.pdf>

Gvinda, B. (2011). Women and Requirement in Microfinance: A Global Analysis. *World Development*, 39(5), 756-772. <https://ideas.repec.org/e/ever/wdev/v39/n05/p756-772.html>

Gupta, N., & Kaur, J. (2014). A study of financial literacy among micro-entrepreneurs in district Sonapat, Uttar Pradesh: a research in business management. *212*, 453-570.

Gupta, V., & Ganda, R. (2016). Financial literacy in the post-the microfinance dilemma in Andhra Pradesh. *Development in Practice*, 26(7), 828-838.

Gupta, S. K., Tripathi, S., Hasan, A. & Gupta, P. (2022). Moderating Effect of Technology on Microfinance and Inclusion of Women and Use of Mobile Wallet for Digital Payments: TSM Model Perspective. *International Journal of 15-quantitative Finance*, 26(7), 828-838.

Gupta, D., Singh, A., Sharma, S., Hasan, A. & Rajgurunatha, S. (2022). Human's Emotional and Mental Well-being under the Influence of Artificial Intelligence. *Journal for Research Theory and Developmental Diversities*, 6(6), 184-197.

Gupta, D., Singh, A., Sharma, S., Hasan, A., & Rajgurunatha, S. (2022). Human's Emotional and Mental Well-being under the Influence of Artificial Intelligence. *Journal for Research Theory and Developmental Diversities*, 6(6), 184-197.

Hart, J. F., Roben, J. J., Santodi, M., & Ringle, C. M. (2019). When to use and how to report the results of PLS-SEM. *European Business Review*, 31(1), 2-24.

Hassan, A. (2010). Evaluation of Factors Influencing Literacy and Demand Stage Change: An Investigation in the Indian Rural Sector. *Journal of the Finance*, 10(5), 500-516.

Hasan, A. (2016). Evaluation of Factors Influencing Literacy and Demand Stage Change: An Investigation in the Indian Rural Sector. *Finance*, 22(4), 416-434.

Hasan, A. (2018). Impact of store and product attributes on purchase intention: An analytical study of apparel shoppers in Indian organized retail stores. *Vision*, 22(1), 22-49.

Hasan, A., Tooran, S., Chinnai, A. (2023). "Development and Validation of an Online Shopping Scale: Adapted to Specific Cures of India". Published in *Digital Technologies for Smart Business, Economics and Finance*, Springer Nature Publication of India. ISBN 978-1-001-24109-0 (Springer Inducted Book) Pp. 197-227.

Hasan, A., Yildiz, A., Sharma, S., Singh, A., Gupta, D., Rajgurunatha, S., Khatun, V. N., & Verma, P. (2021). "Cross-Cultural Behavioral Intention to Embrace Sustainable Mobile Payment: Based on Indian Case Perspective". *Journal of Law and Sustainable Development*, 11(4), 661-7.

Hasan, A., Singh, A., & Sarwar, P. (2023). <https://doi.org/10.55508/ijdsd.v11i4.661>

Hoskar, L., Kees, J., & Kemp, E. (2008). The role of self-regulation, tacit experience, and financial knowledge in long-term foreign investment in Vietnam: A review of literature. *Journal of Consumer Affairs*, 42(2), 225-242.

Hoskar, L., Kees, J., & Kemp, E. (2008). The role of self-regulation, tacit experience, and financial knowledge in long-term foreign investment in Vietnam: A review of literature. *Journal of Consumer Affairs*, 42(2), 225-242.

Hoskar, L., Kees, J., & Kemp, E. (2008). The role of self-regulation, tacit experience, and financial knowledge in long-term foreign investment in Vietnam: A review of literature. *Journal of Consumer Affairs*, 42(2), 225-242.

Hoskar, L., Kees, J., & Kemp, E. (2008). The role of self-regulation, tacit experience, and financial knowledge in long-term foreign investment in Vietnam: A review of literature. *Journal of Consumer Affairs*, 42(2), 225-242.

Horowitz, Z., Martinov, D., & Datta, M. (2013). Are women self-help group members economically more empowered in left vs. right? *Journal of Development*, 23(1), 197-212.

Jadhav, S., Srinivas, S., & Sathishkumar, S. (2016). Financial literacy and its effect on economic empowerment among self-help group women members. *Journal of Finance and Banking Review*, 11(1), 1-10.

Kabser, N. (2011). Credit access credit: Re-evaluating the empowerment potential of loans to women in rural Maharashtra. *World Development*, 27(1), 63-74.

Kaini, V. N., Rajgurunatha, S., Vachali, A., Verma, P., & Chaudhari, R. (2022). The impact of COVID-19 on management and implementation of strategic sustainability performance on the small scale industries in India: a study of Law and Sustainable. *Journal of Law and Sustainable Development*, 11(5), 669-699.

Kalia, P., Kumbhar, R., & Patil, J. (2021). Determining the role of service quality, trust and satisfaction in customer loyalty for telecom service users: a PLS-SEM approach. *The TQM Journal*, 33(7), 579-596.

INTERNATIONAL JOURNAL OF INCLUSTION 891





IIMR
Indore Institute of
Management & Research

**Indore Institute of
Management & Research**
Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)

Copyright Material - Reviewers Please Note: This is a Pre-proof of a Manuscript. It is not for distribution.

- Prasad, L., Isaiah, A., & Van Oudshoorn, P. (2015). *Emotional Literacy Around the World: INSIGHTS FROM THE STANDARD & POORS RATINGS SERVICES GLOBAL FINANCIAL LITERACY SURVEY*. <https://doi.org/10.2139/ssrn.2611171>.
- Rock, N. (2015). Common method bias in PLS-SEM: A full cross-invariance measurement approach. *International Journal of e-Government Research*, 11(4), 1-10.
- Madhuswani, S., & Dharmadhari, A. (2022). Empowering Rural Women through Self-Help Groups: Lessons from Maharashtra. *Rural Credit Review: Indian Journal of Agricultural Economics*, 16(3), 427-443. <https://doi.org/10.22004/aececon.27231>.
- Mahy, S., & Srinivas, K. (2017). Does microfinance liberate poverty and inequality? Studying self-help groups in Karnataka, Assam, West Bengal in *Development*, 27(7), 1005-1019.
- Mano, M. (2022). Loan Repayment Dynamics of Self-Help Groups in India - Siba Madhav, Vinay Sharma, 2022. *Organizational Journal of Applied Research*. <https://journal.apgrs.com/doi/abs/10.1177/09722629211014417>.
- Patel, P., & Pant, V. (2018). An assessment of bank credit literacy, accessibility and service quality among women self-help groups. *Academy of entrepreneurship journal*, 24(2), 1-13.
- Pinto, D. (2017). *Journal of Income-Building and Consumer Social Finance Global Strategies in Banking and Finance (Global Financial)*. *Journal of Income-Building and Consumer Social Finance Global Strategies in Banking and Finance (Global Financial)*. *Journal of Income-Building and Consumer Social Finance Global Strategies in Banking and Finance (Global Financial)*. *Journal of Income-Building and Consumer Social Finance Global Strategies in Banking and Finance (Global Financial)*.
- Prasad, L., & Van Oudshoorn, P. (2015). *Emotional Literacy Around the World: INSIGHTS FROM THE STANDARD & POORS RATINGS SERVICES GLOBAL FINANCIAL LITERACY SURVEY*. <https://doi.org/10.2139/ssrn.2611171>.
- Rao, V. (2021). Relief from users' impact of a self-help group lending program in rural India. *Journal of Development Economics*, 148(1). <https://doi.org/10.1007/s11365-020-06530-9>.
- Ramesh, S. (2021). *Banking in India: A Banking for All*. *Banking for All: Regulation and NPAs - Focus on Sarva Shiksha Yojana*. <https://doi.org/10.1007/978-93-325-4195-5>.
- Ramulu, D. L. (2016). Financial literacy explained: The case for a clearer definition in an increasingly complex economy. *Journal of consumer affairs*, 44(2), 216-294.
- Ray, B., & Jain, R. (2015). A study on level of financial literacy among Indian women. *IJSSR Journal of Business and Management*, 2(5), 19-24.
- Rajeev, M., Varu, B. P., & Vetrivelakshippu, (2020). *Group lending through an SHG bank linkage programme in India: a comparison of costs and social benefits*. *Development in Practice*, 30(2), 168-181.
- Singh, C., & Kumar, R. (2017). Financial literacy among women: Indian Scenario. *Universal Journal of Accounting and Finance*, 3(2), 46-53.
- Singh, A. K., Rajeshwari, S., Sharma, S., Mohar, V., Sengupta, A., Tripathi, M., & Bhatnagar, S. (2022). Assessing the Nexus Between Perceived Value, Risk, Negative Marketing, and Consumer Trust with Consumer Social Credit Platform: Banking Behaviour in India Using Stimuli-PS. *Journal of Law and Sustainable Development*, 11(4), 438-458.
- Singh, A., Krishna, S. H., Rajeshwari, S., Sharma, J., & Bhatnagar, V. (2022). Measuring Psychological Wellbeing of Entrepreneurial Success-An Analytical Study. *Journal for Research in Developmental Psychology*, 6(4), 378-314.
- Srinivasan, V., Venkatesh, V., & Rustia, B. R. (2011). Path To Financial Inclusion: The Success of Self-Help Groups in India. *Banking Program in India, International Business & Economics Research Journal*. <https://doi.org/10.1108/IBR-09-2011-0118>.
- Sudhakar, J. H., & Worts, A. (1981). Credit co-operation in markets with imperfect information. *The American economic review*, 71(4), 593-610.
- Swaru, R. B., & Walsinton, E. V. (2007). Does microfinance empower women? Evidence from self-help groups in India. *International review of applied economics*, 21(5), 541-554.
- Tennarasu, F. (2006). Strengthening cooperatives through women's self-help groups in South India. *Cooperative Development Journal*, 41(9), 331-333.
- Tiwari, M. (2015). The global financial crisis and self-help groups in rural India: are there lessons from their micro-savings models? *Development in Practice*, 25(2), 276-291.
- Venka, P., Srinivasan, A. K., & Vaidya, A. (2023). A Psychological Study of Identifying SHG Members' Level of Difficulties and its Impact on Sustainability of SHGs in Central India. *Journal for Research in Developmental Psychology*, 6(4), 114-124.
- Yas, K., Kumar, C.S., Garg, S., Sakrawa, P., Huan, A., & Rajeshwari, S. (2024). Consumer Psychology towards Entrepreneurial Sustainability & Community Welfare in Indian SHG Sector. *Journal for Research in Developmental Psychology*, 6(9), 169-181.
- Yong, F. J., See, H. L., & Bhattacharya, D. L. (2012). Financial literacy: key to retirement planning. *Monetary Affairs & Supervisory*, 7, 73.



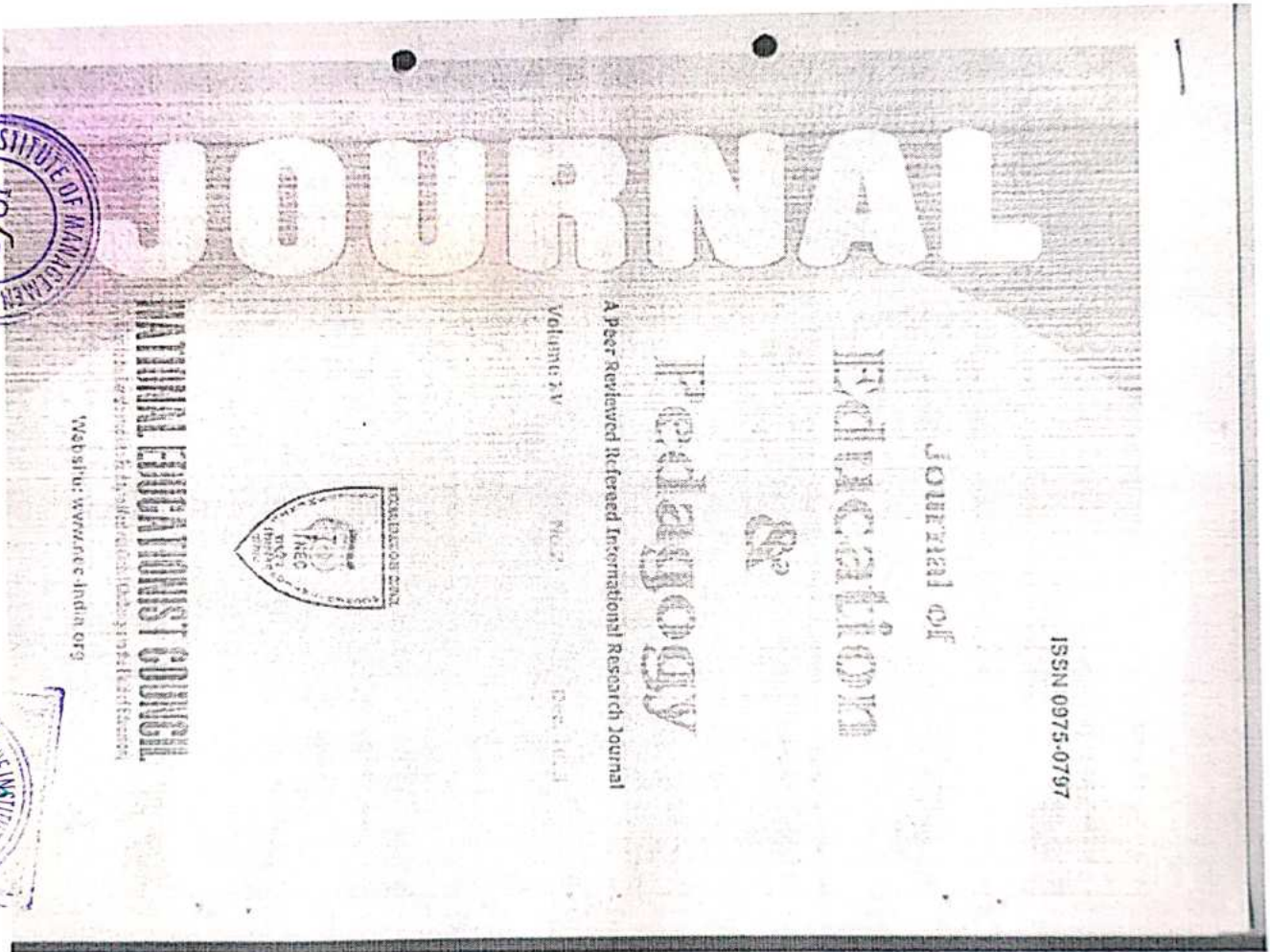


IIMR
Indore Institute of
Management & Research

**Indore Institute of
Management & Research**

Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)

15. Search of Essential Factor to Assess the Health of Rural Education System: A Statistical Approach (Dr. Reshu Agrawal, Mohi Kumavat, Piyushi Verma)





IIMR
Indore Institute of
Management & Research

Indore Institute of
Management & Research
Affiliated to - DAVV (Indore) & Approved by - AICTE (New Delhi)

ISSN 0975-0797



JOURNAL OF EDUCATION & PEDAGOGY
14 Year Reversion Indexed International Research Journal
Volume: V, No. 2, Dec. 2023
Published Bi-monthly
By National Educationalist Council

EDITORIAL BOARD

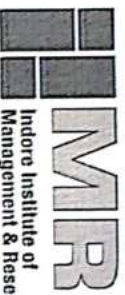
Chief Executive Editor : Dr. Harshendra Singh, Professor & Principal, Director, D.P.M.P.G. Institute of Education, Bikaner, C.C.S. University, Meera, India

Executive Editors
: Dr. P. C. Naga Subramani, Assoc. Professor, Dept. of Pedagogical Sciences, Tamil Nadu Teachers Education University, Chennai, India
: Dr. Neelam Kumari, Head of English Department, Kesor Post Graduate College, Sambhal, C. C. S. University, Varanasi, India
: Dr. H. S. Mishra, former Reader, C. C. S. S. S. D. College, Madhwa, C. C. S. University, Meera, India

Members
: Dr. Oshin Vineshadas, Professor & Head of Geography and Pedagogical Research, National Technical Institute, Karaikal, India
: Dr. Indrani M. Friebe, Professor of U.T. Department, School of Education, Indiana University, Bloomington, USA
: Dr. Dilatra Hussain, Professor & Deena Chair, Institute of Sustainable Education, Durgam Cheruvu, India
: Dr. Joseph Mworia Wambui, Professor, Dept. of Curriculum and Instruction, Egerton University, Njoro, Kenya

Advisory Board
: Prof. L. Sridhar, Member, Vice-Chancellor, All S. University, Mysore, India
: Prof. Rajarathil, Member, Vice-Chancellor, Shaheedkumar West Bengal, India
: Michel Simonard, Member, University of Champagne, Burgundy, France
: Prof. Arjun Mishra, JASRI, Jodha Mata Institute, New Delhi, India
: Prof. L. D. Sharma, Faculty with Alliant University, USA
: Prof. L. S. Sethi, Former Head, Panchajanya, Pr. Jaipur, India
: Dr. T. L. K. Kumar, Secretary, IIGG, New Delhi, India
: Dr. Pradyumn K. P. R. and Shyam Lal, University, Bhopal, India
: Dr. K. R. Singh, E. S. S. G. S. N. T. Jodhpur, India
: Dr. N. N. Verma, C. A. I. N. A. U., Meerut, India





Indore Institute of Management & Research

Indore Institute of Management & Research

Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)

All rights reserved. No part of this publication may be reproduced in any form or by any means, electronic, photocopying or otherwise, without permission in writing from Chief Editor, Journal of Education & Pedagogy.

SUBSCRIPTION FEE

| | | |
|----------|---------------|-----------------------|
| One year | With in India | One Side India/Abroad |
| | Rs. 1500/- | \$ 350 |

Designed & Type Set by: Navnet Computer Calypso
Navnet Commercial Complex, Tej Garhi, Garhi Road, Meerut
Mobile: 9917160388, 9837116888
E-mail: navnetnavy74@gmail.com

Printed by: Navnet Printers
Tej Garhi, Garhi Road, Meerut, Meerut
08126168275

All Rights Reserved. No part of this publication may be reproduced in any form or by any means, electronic, photocopying or otherwise, without permission in writing from Chief Editor, Journal of Education & Pedagogy.





Indore Institute of
Management & Research

Indore Institute of
Management & Research
Affiliated to - DAVV (Indore) & Approved by - AICTE (New Delhi)



JOURNAL OF EDUCATION & PEDAGOGY

An Peer Reviewed Refereed Institutional Research Journal

Volume - XV, No. 2, Dec. 2023

Published Triannually

By National Educationist Council

CONTENTS

ISSN 0975-0797

1. ICT tools, Course Plan & Lesson Plan for Outcome-based Education
A Case Study of XYZ University
Mubinnasad Muddisab, MEd 1-19
2. A Study of the Impact of Social Media on Cultural Identity Formation
Among Minority Students in Kerala
Sradha S. 20-37
3. Search of Essential Factors to Assess the Health of Rural Education System: A Statistical Approach
Reshu Agarwal, MEd, Humanities and Education 28-38
4. A Study of Professional Development among Male and Female
Tamil Teachers
Harindra Singh 39-44
5. An Analysis of Doctoral Theses in Education uploaded by students
Repository with special reference to Asia Pacific
Prithan Rajak, Sujal Rao, Akshaya Erupathi & Pooja Bhattacharjee 45-54
6. Achievement in Hindi in relation to Cognitive Style and Language Creativity
among Students of High Class
Preeti Bala 51-60
7. The Approaches to Intercultural Communication in Early Childhood Education
Chiranjibi Behera 61-68





Search of Essential Factors to Assess the Health of Rural Education System: A Statistical Approach

Rehnu Agarwal*, Mohit Kumar** and Hymati Verma***

ABSTRACT

Education is a mirror of the society and it is the seed as well as flower of the socio-economic development. The standard of education in rural schools has been reported as low owing to the geography of the rural areas and rural dynamics which complicated with learning. The aim of this paper study is to find some essential parameters to assess the health of the rural education system through statistical methodology. Study involves on different types of questions targeting on the assessment of education quality has been focused and responses were analyzed. Binary logistic and structural equation models are considered for analyzing the most educational aspects through several independent factors. Based on the results from both models, a measurement model has been developed to analyze the health of rural education system in the form of latent variable through multidimensional factor analysis. Latent exogenous variables were collected through questionnaire. Study of it has been found that out of 9 factors, distance from schools and teacher's educational qualification are essential variants to derive the response variable.

Key words: Structural Equation Modeling, Educational Health, Rural Areas

Introduction

Educational status of left behind children in rural areas have shortage of free generation, operation, lack of comprehensive education, lack of feeding system etc. They also live in a world which has a social interaction barrier, poor state of self identity and lack of self disclosure psychology. They also face adverse

growth due to increase in malnutrition and stunted fitness as well as lack of supporting facilities of rural education. These children are provided essential support and facilities such as a big decision maker and helpful in a better fashion heading in future. World has witnessed an outbreak of COVID-19 recently which affected most of the sectors in the way planned timeline. From health to education, working

*Assistant Professor at Indore Institute of Management and Research, Rau Pithampur Road, Dypaldevi MIDC, Madhya Pradesh, India Email: rehanu@iimrindore.com
**MBA Student in Indore Institute of Management and Research, Rau Pithampur Road, Dypaldevi MIDC, Madhya Pradesh, India Email: mohit@iimrindore.com
***MBA student at Indore Institute of Management and Research, Rau Pithampur Road, Dypaldevi MIDC, Madhya Pradesh, India Email: hymati@iimrindore.com





177 JOURNAL OF THE ASIATIC SOCIETY OF MUMBAI, ISSN: 0972-0766, Vol. XCVI, No. 14, 2023
BEHAVIORAL FINANCE: UNRAVELLING THE PSYCHOLOGY OF INVESTING

Hanish Kukreja Research Scholar Management Shri Vaishnav Vidyapeeth Vishwavidyalaya Indore-
Ujjain Road, Indore - 453111

Abstract

Behavioral finance is a multidisciplinary field that has gained significant prominence in recent years due to its deep insights into the psychology of investing. This review research paper provides an in-depth exploration of the key concepts, theories, and empirical findings within the realm of behavioral finance. It examines the ways in which human psychology and emotions influence investment decision-making, often deviating from traditional rational economic models. The paper delves into various cognitive biases and heuristics that affect investors, such as overconfidence, loss aversion, and herding behavior. It also investigates the impact of emotions like fear and greed on financial choices and market outcomes. Additionally, the role of framing effects and prospect theory in shaping investment decisions is discussed. Furthermore, this review highlights the practical implications of understanding and mitigating cognitive biases to enhance investment performance and risk management. Moreover, the paper discusses the potential for behavioral interventions and nudges to improve financial decision-making. Through a comprehensive analysis of the existing literature, this review research paper aims to contribute to a better understanding of the psychology of investing in the context of behavioral finance. It underscores the relevance of behavioral insights in explaining market anomalies, asset pricing, and the development of investment strategies. Ultimately, the paper advocates for the integration of behavioral finance principles into the broader financial landscape to promote more informed and rational investment practices.

Introduction

The field of finance has long been dominated by traditional theories that assume investors are rational beings, making decisions solely based on objective information and maximizing their utility. However, in the real world, human behavior often deviates from the rational expectations of classical finance. This divergence has given rise to a fascinating and rapidly evolving subfield known as behavioral finance. In this review research paper, we delve into the captivating world of behavioral finance, where the conventional wisdom of rationality is challenged, and the intricate interplay between psychology and investing is explored.

Behavioral finance seeks to understand how human emotions, cognitive biases, and psychological factors influence investment decisions. Unlike traditional finance, which relies on the efficient market hypothesis and rational expectations, behavioral finance recognizes that investors are susceptible to a range of behavioral biases and heuristics that can lead to suboptimal choices. From overconfidence and loss aversion to herd behavior and the disposition effect, these psychological quirks can significantly impact financial markets and investment outcomes.

The inception of behavioral finance can be traced back to the groundbreaking work of pioneers like Daniel Kahneman and Amos Tversky, who introduced the prospect theory and the concept of bounded rationality. Their research challenged the rational investor model and provided insights into the cognitive shortcuts individuals use when making financial decisions. Since then, the field has expanded, incorporating insights from psychology, neuroscience, and economics to create a comprehensive framework for understanding investor behavior.

The review paper aims to provide a comprehensive overview of the key concepts, theories, and empirical findings within the realm of behavioral finance. We will explore the various biases and heuristics that influence investment choices, examine how these biases impact market outcomes, and discuss the implications for asset pricing, portfolio management, and investment decision-making. We will highlight the practical implications of behavioral finance for individual investors, financial professionals, and policymakers.





178 JOURNAL OF THE ASIATIC SOCIETY OF MUMBAI, ISSN: 0972-0766, Vol. XCVI, No. 34, 2023
As we navigate the intricate landscape of behavioral finance, it becomes evident that understanding the psychology of investing is essential for making informed financial decisions and improving market efficiency. By shedding light on the hidden forces that drive financial markets, this review paper aims to contribute to a deeper appreciation of the complexities involved in investment decision-making. Ultimately, it is our hope that readers will gain valuable insights into the fascinating world of behavioral finance and its significance in today's dynamic and evolving financial landscape.

Background

The world of finance has long been dominated by the efficient market hypothesis, a theory that posits that financial markets always fully and accurately reflect all available information, rendering any attempts at beating the market through active investing futile. However, the efficient market hypothesis has faced substantial challenges over the years as researchers and practitioners observed persistent anomalies and irregularities in financial markets that could not be easily explained by traditional financial theories. These anomalies led to the development of behavioral finance, a field that seeks to understand how psychological factors and irrational behavior impact financial decision-making and market dynamics.

The roots of behavioral finance can be traced back to the seminal work of Daniel Kahneman and Amos Tversky in the 1970s and 1980s. Their groundbreaking research challenged the traditional economic assumption that individuals always make rational decisions to maximize utility. Instead, Kahneman and Tversky introduced the concept of cognitive biases, highlighting that investors often deviate from rationality and make systematic errors in their investment choices.

Behavioral finance recognizes that investors are not always motivated solely by utility maximization and that emotions, cognitive biases, and heuristics significantly influence investment decisions. Some of the most well-known cognitive biases include overconfidence, loss aversion, and anchoring, which can lead to suboptimal investment strategies and market inefficiencies.

Over the past few decades, behavioral finance has gained increasing prominence in both academic and practical finance circles. Researchers have conducted numerous studies to identify, classify, and analyze various behavioral biases and their effects on asset pricing, trading volumes, and market volatility. Moreover, practitioners in the financial industry have recognized the importance of understanding investor psychology to develop more effective investment strategies, manage risk, and create investment products that align with investors' behavioral tendencies.

This research paper aims to provide a comprehensive review of the behavioral finance literature, with a focus on unraveling the intricate interplay between psychology and investing. It will delve into the various behavioral biases, heuristics, and emotional factors that influence investors, shedding light on how these factors can lead to market anomalies and deviations from traditional financial models. The paper will also explore the practical implications of behavioral finance for investors, portfolio managers, and policymakers, emphasizing the need for a more holistic and nuanced understanding of financial decision-making.

In an era where markets are increasingly driven by algorithmic trading, quantitative models, and technological advancements, understanding the psychology of investing remains as relevant as ever. Behavioral finance offers valuable insights into the human side of financial markets, challenging the assumptions of classical finance and providing a richer framework for comprehending investor behavior. This research paper contributes to the ongoing dialogue in the field of finance by consolidating and synthesizing the key findings and debates in the realm of behavioral finance, ultimately offering a deeper understanding of the psychology that underlies investment decisions.

Justification of MAHARISHI UNIVERSITY OF MANAGEMENT
Behavioral finance is an increasingly critical area of study within the realm of finance, as it helps us understand the psychological factors that influence investment decisions. The research





Indore Institute of
Management & Research

Indore Institute of
Management & Research
Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)

179 JOURNAL OF THE ASIATIC SOCIETY OF AHMEDABAD, ISSN: 0972-0766, Vol. XCIV, No. 3, 2023
"Behavioral Finance: Unraveling the Psychology of Investing" holds significant importance in this field, and here are several key justifications for reviewing this paper:

1. **Relevance to Contemporary Financial Markets:** In today's fast-paced and dynamic financial markets, understanding investor behavior is crucial. Behavioral finance provides insights into why investors make certain decisions and how these decisions impact market dynamics. A review of this research paper will help professionals, academics, and investors stay updated on the latest developments in this ever-evolving field.
2. **Practical Applications:** The paper likely discusses various behavioral biases and their implications for investment strategies. Understanding these biases can help investors make better-informed decisions and mitigate risks associated with irrational behavior. By reviewing this paper, one can gain insights into practical applications that can enhance investment practices.
3. **Contribution to Academic Knowledge:** Academic research is the foundation of progress in any field. A review of this paper helps validate its findings and methodologies, contributing to the collective knowledge base in the field of behavioral finance. Researchers can build upon these findings to explore new avenues and expand the boundaries of this discipline.
4. **Impact on Investment Strategies:** Behavioral finance has a direct impact on investment strategies. The paper may explore how cognitive biases affect asset pricing, portfolio management, and trading decisions. Reviewing this research can assist asset managers, financial advisors, and individual investors in making more informed investment choices.
5. **Risk Management:** Behavioral finance is closely linked to risk management. Understanding the psychological factors that drive market volatility and investor behavior is vital for designing effective risk management strategies. A thorough review of this paper can help risk managers identify potential pitfalls and develop strategies to mitigate them.
6. **Investor Education:** Investors, both professional and retail, can benefit greatly from insights offered by behavioral finance. A review of this paper can serve as a resource for educating investors about the psychological aspects of investing, empowering them to make more rational decisions and avoid common pitfalls.
7. **Interdisciplinary Nature:** Behavioral finance intersects with psychology, economics, and finance, making it a multidisciplinary field. This paper may draw from various disciplines to analyze investor behavior. A review can highlight the cross-disciplinary contributions and promote collaboration among experts in these areas.
8. **Policy Implications:** Governments and regulatory bodies are increasingly recognizing the importance of behavioral finance in shaping financial policy. A review of this paper may discuss the policy implications of its findings, influencing the development of regulations that consider the psychological aspects of financial markets.
9. **Market Efficiency:** Behavioral finance challenges the traditional notion of market efficiency by highlighting instances of market anomalies driven by psychological biases. A review of this paper can shed light on the debates surrounding market efficiency and provide empirical evidence on how and when markets deviate from rationality.
10. **Investment Decision-Making in Uncertain Times:** The global financial landscape is often marked by uncertainty and volatility. Investors grapple with decision-making in such challenging conditions. This research paper may explore how psychological factors impact decision-making during turbulent times, offering valuable insights for navigating market crises.
11. **Long-Term Investment Strategies:** For investors with a long-term perspective, understanding behavioral finance is essential. This paper might discuss the impact of cognitive biases on long-term investment strategies, helping investors plan for retirement, education, or other financial goals with a better understanding of their own behavior.
12. **Personal Biases in Different Asset Classes:** Different asset classes (e.g., stocks, bonds, real estate) can exhibit varying degrees of behavioral bias influence. This paper may delve into how these biases manifest and affect different asset classes, aiding investors in tailoring their strategies to the characteristics of their chosen investments.





180 JOURNAL OF THE ASIATIC SOCIETY OF MUMBAI, ISSN: 0972-0766, Vol. XCVI, No. 34, 2023
13. Ethical and Social Implications: Behavioral finance can also touch upon ethical and social dimensions of investing. A review of this paper may explore how investors' ethical values and social norms influence their investment decisions, contributing to discussions on sustainable and responsible investing.

Objective of Study

1. "To critically assess the key concepts and theories presented in the research paper on behavioral finance, with a focus on understanding how psychological factors influence investment decisions."
2. "To analyze the empirical evidence provided in the paper, investigating the real-world implications of behavioral finance theories on investor behavior, market anomalies, and financial outcomes."
3. "To identify the limitations and gaps in the existing research, pinpointing areas where further investigation is needed to deepen our understanding of behavioral finance phenomena."
4. "To evaluate the practical applications of behavioral finance insights in the context of investment management and financial advisory services, exploring how these findings can be leveraged to enhance decision-making and portfolio performance."
5. "To synthesize and summarize the key takeaways from the research paper, offering valuable insights and recommendations for both academic researchers and financial practitioners in the field of behavioral finance."

Literature Review

The field of behavioral finance has gained substantial attention in recent years as researchers and practitioners seek to better understand the intricate interplay between human psychology and investment decision-making. This literature review explores the foundational concepts and key findings in the realm of behavioral finance, shedding light on the psychological factors that influence investors' behavior and decision-making processes.

Foundations of Behavioral Finance

Behavioral finance emerged as a response to the traditional finance paradigm that assumes investors are rational beings who make decisions based on all available information. One of the seminal works in this field is Daniel Kahneman and Amos Tversky's (1979) prospect theory, which posits that individuals do not make decisions solely based on the expected value of outcomes but rather on the perceived gains and losses relative to a reference point. Prospect theory introduced the concept of loss aversion, where people tend to weigh losses more heavily than equivalent gains. This psychological bias has profound implications for investment decisions, as it often leads to suboptimal choices, such as holding onto losing investments too long or selling winning positions too soon.

Heuristics and Biases in Investment Decision-Making

Research in behavioral finance has identified a plethora of cognitive biases and heuristics that impact investment decisions. For instance, overconfidence bias, as discussed by Odean (1998), highlights investors' tendency to overestimate their knowledge and abilities, leading to excessive trading and poor portfolio performance. The disposition effect, studied by Shefrin and Statman (1985), suggests that individuals are more inclined to sell winning investments than losing ones, a phenomenon that contradicts rational decision-making.

Loss aversion, as mentioned earlier, also plays a pivotal role in investment choices. A study by Barber and Odean (2000) found that individual investors tend to engage in excessive trading in an attempt to avoid realizing losses, leading to higher transaction costs and suboptimal returns. Additionally, the herding behavior documented by Devenow and Welch (1996) shows that investors often follow the crowd rather than making independent decisions, contributing to market bubbles and crashes.





Indore Institute of
Management & Research

Indore Institute of
Management & Research

Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)

181 JOURNAL OF THE ASIATIC SOCIETY OF MANAGEMENT, ISSN: 0972-0766, Vol. XXVI, No. 34, 2023
Emotional Influences on Investment Behavior

Emotions are central to understanding behavioral finance. Fear and greed, in particular, can drive investors to make irrational decisions. Research by Hirshleifer and Shumway (2003) highlights the role of investor sentiment in predicting stock market returns, demonstrating that extreme emotions can lead to mispricing of assets.

The field also explores the impact of emotions such as regret and pride on investment decisions. Thaler and Johnson (1990) introduced the concept of mental accounting, which shows how investors segregate their portfolios into different mental accounts and make decisions based on the emotional satisfaction of closing these accounts. For instance, investors might hold onto losing investments to avoid the regret associated with realizing a loss, even if it is the rational choice from a portfolio perspective.

Behavioral Biases and Investment Outcomes

Numerous studies have examined the consequences of behavioral biases on investment outcomes. For example, Barberis and Huang (2001) investigate how investor sentiment affects asset prices, finding evidence of overvaluation during periods of high sentiment and subsequent underperformance. Baker and Wurgler (2006) show that investor sentiment can explain the issuance and pricing of stocks, suggesting that market anomalies arise due to the influence of investor psychology.

Behavioral Biases and Investment Strategies

In addition to uncovering biases that affect investment decisions, researchers in behavioral finance have explored various investment strategies that take advantage of these biases. For instance, the value premium, as documented by Fama and French (1992), suggests that investors tend to over-value growth stocks and undervalue value stocks, leading to an opportunity for investors to exploit this mispricing. This anomaly is rooted in the behavioral bias known as the disposition effect, as investors may prefer to hold onto familiar growth stocks rather than value stocks, which may involve perceived higher risks.

Moreover, the momentum effect, as highlighted by Jegadeesh and Titman (1993), shows that stocks that have recently performed well tend to continue to outperform in the short term, while underperforming stocks persist in their poor performance. This phenomenon can be attributed to the herding behavior and overreaction of investors. Investors often chase past winners and avoid past losers, creating opportunities for contrarian strategies based on behavioral biases.

Behavioral Finance and Asset Pricing Models

Behavioral finance has also challenged the traditional asset pricing models, such as the Capital Asset Pricing Model (CAPM) and the Efficient Market Hypothesis (EMH). Researchers like Shleifer and Vishny (1997) argue that the market's inability to fully incorporate behavioral biases and anomalies implies that stock prices can deviate from their intrinsic values, which contradicts the assumptions of the EMH.

Fama and French (1993) introduced the three-factor model, which includes factors like size and value, to explain returns beyond what the CAPM can account for. This model acknowledges the influence of behavioral biases on asset prices by incorporating factors that reflect some of these biases. Additionally, newer models like the behavioral asset pricing model (BAPM) have been proposed to explicitly incorporate behavioral factors into asset pricing, acknowledging that investors' psychology plays a significant role in determining asset prices.

Behavioral Finance in the Real World

Behavioral finance research has practical implications for both individual investors and institutions. Financial advisors and portfolio managers can benefit from understanding the biases and emotional factors that affect their clients' decision-making. By incorporating behavioral insights into their advisory processes, they can help clients make more rational and disciplined investment decisions, ultimately leading to better long-term financial outcomes.

Institutional investors and financial managers can use behavioral insights to enhance their investment processes. For instance, understanding how investor sentiment can lead to market anomalies





Indore Institute of Management & Research

Indore Institute of Management & Research
Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)

JOURNAL OF THE ASIATIC SOCIETY OF MUMBAI ISSN: 0972-0766, Vol. XCVI, No 34, 2013
reform trading strategies and risk management practices. Additionally, the incorporation of behavioral considerations into the design of financial products and services can lead to more investor-friendly offerings.

Material and Methodology

Research Design: The research design for this review paper on behavioral finance involves a comprehensive examination of existing literature, studies, and academic papers related to the psychology of investing. This review adopts a systematic and structured approach to analyze and synthesize the available information in order to provide a comprehensive overview of the subject.

Data Collection Methods: Data for this review paper are obtained exclusively through a thorough review of existing academic literature and research articles. The following methods are employed:

- Literature Search:** A systematic literature search was conducted using reputable academic databases such as PubMed, Google Scholar, JSTOR, and various financial research databases. The search keywords and phrases included "behavioral finance," "psychology of investing," "investor behavior," and related terms.
- Inclusion and Exclusion Criteria:**
 - Inclusion Criteria:**
 - Studies and articles published in peer-reviewed journals.
 - Literature focusing on behavioral aspects of finance, investor psychology, and decision-making in financial markets.
 - Research conducted within the last two decades to ensure relevance and currency.
 - Exclusion Criteria:**
 - Non-peer-reviewed sources, including books, magazines, and websites.
 - Studies not directly related to behavioral finance or investor psychology.
- Outdated research (published before the year 2000)** to maintain up-to-date information.
- Ethical Consideration:** In conducting this review, ethical considerations have been taken into account:
 - Citation and Attribution:** Proper citation and attribution are given to all sources used in this review paper, in accordance with academic and ethical standards, to avoid plagiarism.
 - Objective Analysis:** The review maintains an objective and impartial approach to presenting and discussing the findings from various sources, ensuring a fair representation of the existing literature.
 - Confidentiality:** No personal data or sensitive information of individuals or organizations is included in this review to protect privacy and confidentiality.
 - Ethical Guidelines:** The review adheres to ethical guidelines set forth by relevant institutions and organizations, ensuring that the research conducted complies with ethical standards in academic research.

Results and Discussion

1. Critical Assessment of Key Concepts and Theories

The research paper on behavioral finance presents a comprehensive exploration of the key concepts and theories underpinning this field. It delves into the intricate relationship between psychology and investment decision-making. The critical assessment of these concepts reveals several important insights.

Firstly, the paper highlights the role of cognitive biases in shaping investor behavior. Cognitive biases, such as overconfidence and loss aversion, have a significant impact on investment choices. The paper's analysis underscores the need for investors and financial professionals to recognize and mitigate these biases to make more rational decisions.

Furthermore, the paper discusses prospect theory, which demonstrates how individuals weigh potential gains and losses differently. This theory sheds light on why investors may exhibit risk-seeking behavior when faced with potential losses and risk-averse behavior in the face of potential gains. Understanding these dynamics is crucial for crafting effective investment strategies.





JOURNAL OF THE ASIATIC SOCIETY OF MUMBAI, ISSN: 0972-0766, Vol. XCVI, No.34, 2023

2. Analysis of Empirical Evidence and Real-World Implications

The empirical evidence presented in the paper provides valuable insights into the real-world implications of behavioral finance theories. It demonstrates that behavioral biases can lead to market anomalies and deviations from the efficient market hypothesis. For example, the disposition effect, wherein investors are more likely to sell winning investments and hold onto losing ones, contributes to market inefficiencies.

Moreover, the research paper explores the impact of investor sentiment on market prices. It shows that excessive optimism or pessimism can lead to price bubbles or crashes, respectively, which have far-reaching consequences for financial markets and economies.

The analysis of empirical evidence underscores the importance of recognizing and accounting for behavioral factors in investment strategies and market analysis.

3. Identification of Limitations and Research Gaps

While the research paper provides a valuable foundation for understanding behavioral finance, it also highlights certain limitations and gaps in the existing research. One limitation is the challenge of quantifying and predicting investor behavior accurately. Behavioral finance often relies on retrospective data, which may not fully capture the complexity of human decision-making.

Another gap is the need for more research on the interplay between individual and group behavior in financial markets. Understanding how social dynamics influence investment decisions and market outcomes remains an area ripe for further investigation.

Additionally, the paper identifies the need for more extensive cross-cultural studies to examine how behavioral biases and preferences may vary across different societies and regions.

4. Evaluation of Practical Applications

The practical applications of behavioral finance insights in investment management and financial advisory services are substantial. The research paper suggests that financial professionals can design investment products and services that account for the psychological tendencies of investors. For example, the use of robo-advisors and algorithmic trading can help mitigate cognitive biases and improve decision-making.

Furthermore, the paper emphasizes the importance of investor education and communication. Financial advisors can better serve their clients by educating them about common behavioral biases and helping them develop strategies to overcome them.

5. Synthesis of Key Takeaways and Recommendations

In summary, the research paper on behavioral finance offers several key takeaways and recommendations for both academic researchers and financial practitioners.

- **Recognition of Behavioral Factors:** Investors and financial professionals should recognize the significant impact of psychological factors on investment decisions and market behavior.
- **Risk Management:** Strategies to mitigate cognitive biases and manage risk should be integrated into investment approaches.
- **Interdisciplinary Collaboration:** Behavioral finance benefits from interdisciplinary collaboration between psychologists, economists, and finance experts to deepen our understanding of investor behavior.
- **Continuous Research:** Ongoing research is essential to uncover new behavioral finance phenomena and refine existing theories.
- **Investor Education:** Financial practitioners should prioritize educating investors about behavioral biases and provide tools to help them make more informed decisions.

6. Implications for Portfolio Management

Behavioral finance has profound implications for portfolio management. The research paper underscores the importance of constructing portfolios that account for the psychological biases of investors. This includes diversifying investments to mitigate the impact of overconfidence and avoiding emotionally driven trading decisions. Portfolio managers can benefit from incorporating behavioral insights into their asset allocation and risk management strategies, ultimately striving for more efficient and rational portfolios.



JOURNAL OF THE ASIATIC SOCIETY OF MUMBAI, ISSN: 0972-0766, Vol. XCVI, No.34, 2023

Investor Behavior in Extreme Market Conditions

The paper also delves into how investor behavior manifests during extreme market conditions, such as financial crises or speculative bubbles. It reveals that behavioral biases often become more pronounced in these situations, leading to heightened market volatility. Recognizing these patterns can help regulators and policymakers take preventive measures to stabilize financial markets during periods of heightened irrationality.

8. Ethical Considerations in Behavioral Finance

Ethical concerns arise when considering the implications of behavioral finance. The research paper points out that some financial products and practices may exploit investors' behavioral biases. It calls for increased scrutiny of the ethical dimensions of financial decision-making and suggests that regulators and industry stakeholders should develop guidelines and regulations to protect investors from unethical practices.

9. Behavioral Finance and Long-Term Investing

The research paper highlights the importance of long-term investing in the context of behavioral finance. It suggests that investors who can overcome short-term emotional reactions and adhere to a disciplined, long-term strategy may achieve better financial outcomes. Financial advisors should emphasize the benefits of patience and discipline, encouraging clients to focus on their long-term financial goals.

10. Behavioral Finance in Personal Finance Management

In addition to its relevance in investment management, behavioral finance plays a crucial role in personal finance management. The research paper suggests that individuals can apply behavioral finance principles to their personal financial decisions, such as budgeting, saving, and retirement planning. By understanding their own behavioral biases, individuals can make more informed choices and improve their financial well-being.

11. Future Directions in Behavioral Finance Research

Looking forward, the paper highlights several avenues for future research in behavioral finance. These include:

- **Neurofinance:** Exploring the neurological basis of financial decision-making to gain deeper insights into the cognitive processes that underlie behavioral biases.
- **Machine Learning and Big Data:** Leveraging advanced data analytics and machine learning techniques to analyze large datasets of investor behavior and market trends, allowing for more precise predictions and risk management.
- **Behavioral Economics in Public Policy:** Examining how insights from behavioral finance can inform public policy, particularly in areas such as retirement savings, consumer protection, and financial literacy programs.
- **Cross-Generational Studies:** Investigating how behavioral biases evolve across different generations and how societal changes influence financial decision-making.
- **Behavioral Finance in ESG Investing:** Assessing the impact of environmental, social, and governance (ESG) factors on investor behavior and how these considerations affect investment choices.

Conclusion

In conclusion, the research paper on "Behavioral Finance: Unraveling the Psychology of Investing" has shed light on the crucial intersection of psychology and finance. Through an extensive review of the literature, this paper has delved into the myriad ways in which human behavior influences investment decisions and, consequently, financial markets.

The paper has highlighted the significance of behavioral biases, such as overconfidence, loss aversion, and herding behavior, in shaping investors' choices. It has also emphasized the role of emotions, cognitive heuristics, and prospect theory in elucidating the often irrational decisions made in the financial realm. Furthermore, the research paper has illustrated how behavioral finance has evolved over time and how it complements traditional financial theories.





Indore Institute of
Management & Research

Indore Institute of
Management & Research

Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)

JOURNAL OF THE ASIATIC SOCIETY OF MUAMBAI, ISSN: 0972-0766, Vol. XCVI, No.34, 2023

This synthesis of knowledge underscores the importance of recognizing the psychological aspects of investing. Investors, financial professionals, and policymakers must acknowledge and address these biases to make more informed and rational investment decisions. By understanding the psychology behind investment choices, we can hope to mitigate market inefficiencies, reduce risks, and ultimately improve financial outcomes for individuals and society as a whole.

In summary, behavioral finance is a dynamic field that continues to offer valuable insights into the complex world of investing. This research paper has provided a comprehensive overview of the subject, paving the way for further exploration and application of behavioral insights in the realm of finance. As we move forward, a deeper understanding of human behavior and its impact on financial markets will undoubtedly be essential for creating a more stable, efficient, and equitable financial landscape.

References

1. Barber, B. M., & Odean, T. (2000). Trading is hazardous to your wealth: The common stock investment performance of individual investors. *The Journal of Finance*, 55(2), 773-806.
2. Kahneman, D., & Tversky, A. (1979). Prospect theory: An analysis of decision under risk. *Econometrica*, 47(2), 263-291.
3. Thaler, R. H. (1980). Toward a positive theory of consumer choice. *Journal of Economic Behavior & Organization*, 1(1), 39-60.
4. Shiller, R. J. (2000). *Irrational exuberance*. Princeton University Press.
5. Shefrin, H., & Statman, M. (1985). The disposition to sell winners too early and ride losers too long: Theory and evidence. *The Journal of Finance*, 40(3), 777-790.
6. Tversky, A., & Kahneman, D. (1981). The framing of decisions and the psychology of choice. *Science*, 211(4481), 453-458.
7. De Bondt, W. F. M., & Thaler, R. H. (1985). Does the stock market overreact? *The Journal of Finance*, 40(3), 793-805.
8. Odean, T. (1999). Do investors trade too much? *American Economic Review*, 89(5), 1279-1298.
9. Hirshleifer, D. (2001). Investor psychology and asset pricing. *The Journal of Finance*, 56(4), 1533-1597.
10. Lo, A. W. (2005). Reconciling efficient markets with behavioral finance: The adaptive markets hypothesis. *Journal of Investment Consulting*, 7(2), 21-44.
11. Statman, M. (2011). Behavioral finance: Past battles and future engagements. *Financial Analysts Journal*, 67(1), 18-27.
12. Kahneman, D. (2011). *Thinking, fast and slow*. Farrar, Straus and Giroux.
13. Shleifer, A. (2000). *Inefficient markets: An introduction to behavioral finance*. Oxford University Press.
14. Baker, M., & Wurgler, J. (2006). Investor sentiment and the cross-section of stock returns. *The Journal of Finance*, 61(4), 1645-1680.
15. Daniel, K., Hirshleifer, D., & Subrahmanyam, A. (1998). Investor psychology and security market under- and overreactions. *The Journal of Finance*, 53(6), 1839-1886.





16. The role of Financial Literacy in Shaping Behavioural Finance Patterns among Millennials (Dr. Mukesh Agrawal, Dr. Balkrishnan, Dr. Shruti Verma et. al.)

शुद्धि
Shikha Prashna (UGC CARE Journal) ISSN: 0974-8946
Vol. 48, अर्गुन ३१, Book No.01: 2023
THE ROLE OF FINANCIAL LITERACY IN SHAPING BEHAVIORAL FINANCE PATTERNS
AMONG MILLENNIALS

Dr. Mukesh Agrawal Assistant Professor Department of Commerce Guru Chasidas Vastawidyalaya
(A Central University) Koni, Bilaspur, Chhattisgarh, Pin: 495009
Balkrishnan S Assistant Professor Department of Commerce College Name with address: SRM
Institute of Science and Technology, College of Science and Humanities, Ramnagar, Chennai:
600089
Mr Harish Kureya Assistant Professor Department of Management (Finance) Indore Institute of
Management and Research (Rau - Pithampur Road, opposite Indian Institute of Management, Rau,
Indore, Madhya Pradesh 453331
Shruti Verma PhD Researcher Department of Linguistics Peoples Friendship University named after
Patrice Lumumba, Moscow, Russia, Pin. 117198
Rahul Hemant Sutar Assistant Professor Department of Commerce Keokan Gyapvech Kargal
College of Arts, Science and Commerce address: A/c Ladvalli, Post: Tiwari, Taluka : Kargal, District:
Raigad, PIN code: 410201

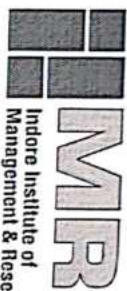
Abstract
This review research paper examines the pivotal role of financial literacy in shaping behavioral finance patterns among millennials. In an era characterized by complex financial landscapes and increasing economic uncertainty, understanding how financial literacy influences the financial decision-making behaviors of this generation is crucial for policymakers, educators, and financial institutions. A comprehensive review of existing literature on financial literacy and behavioral finance among millennials is conducted, encompassing studies from diverse geographical regions and demographic backgrounds. The synthesis of findings provides a nuanced understanding of the relationship between financial literacy and behavioral finance patterns in this demographic. The review identifies a multifaceted relationship between financial literacy and millennial behavior in financial markets. It uncovers evidence that varying levels of financial literacy impact risk perception, investment choices, and savings habits among millennials. Moreover, it highlights the role of financial education programs, digital technologies, and social influences in shaping financial behaviors. This research contributes to the existing body of knowledge by synthesizing and analyzing a wide range of studies, thereby offering a comprehensive overview of the role of financial literacy in shaping the behavioral finance patterns of millennials. The paper also explores the evolving landscape of digital financial services and their impact on the financial behavior of this generation.

Keywords: Financial literacy, behavioral finance, millennials, cognitive biases, financial decision-making, risk perception, investment choices, savings habits, financial education, digital finance.

Introduction

In an era marked by economic volatility and unprecedented financial choices, the significance of financial literacy cannot be overstated. Millennials, the generation born between the early 1980s and the mid-1990s, have come of age in a rapidly evolving financial landscape, characterized by intricate investment options, burgeoning student loan debt, and a digital revolution that has transformed how they manage their finances. As this demographic group continues to navigate the complex world of personal finance, understanding the interplay between financial literacy and behavioral finance patterns becomes





Indore Institute of Management & Research

Indore Institute of Management & Research

Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)

17. Operations and Consistency: Under the Hood Day to Day Management (Yashika Raj, Dev Jagwani, Dr. Shijji Shukla)

CASIRJ

Volume 14 Issue 9 Year - 2023

ISSN 2319 - 9292

Operation and Consistency: Under the Hood Day to Day Management (A Case Study on Chal Sutta Bar Private Limited)

Yashika Raj, Dev Jagwani, Dr. Shijji Shukla

Dev Jagwani, Student, Indore Institute of Management and Research; and Dr. Shijji Shukla, Assistant Professor, Indore Institute of Management and Research as a part of project report under NEP.

INTRODUCTION TO THE FIRM

As the name say it all, CHAI SUTTA BAR is an Indian (tea/chaai) house which provides an organic place for youth and working class to have a cup of tea in a well-established beverage house between the busy lifestyle of the modern world. Noticing the trend of cafe-culture in India, MR. ANUBHAV DUBEY and MR. ANAND NAYAK ji started this chain of quaintessential cafes which were later accompanied by MR. RAHUL GOTHII at the position of Managing Director, from their first cafe in BHAWERKUNA, INDORE to spread across the globe namely Saudi Arabia, Nepal, Kenya, Australia, United Kingdom and with the rate of opening a new outlet in every three months. Their journey with their kulhad started in 2016, with the aim of creating a unique place in the market-space targeting mainly youngsters but also classic enough for attracting the working class as a whole to its outlets for their after-hours. Chai Sutta Bar focuses on delivering not just the quality beverages but also trying to secure the best ever experience that ever came their way. Its is a roof providing a couple of services and addons which goes along CHAI like snacks, pasta, Maggie, and other beverages like COLD COFFEE, COLD DRINKS and such. Creating an environment which provides a comfortable environment with a kulhad having a touch of home made tea. As of now it is one of the fastest growing cafe in India which is currently standing at 450+ outlets in 195+ cities. Along with their aims, comes a tagline comes to the time light which is "cuddle with kulhad" as such they are aiming to open 200+ outlets over the globe providing the same consistent taste while maintaining quality standards.

OBJECTIVES OF PROJECT

- Finding market place and market's need:
To survive in this throat-cutting competition, they have to clearly define their target market in which they have invested extensively in understanding their customer accurately. The input namely feedback is acquired from sources like surveys, customer review and statistical results make up a great source for such information.
- Understanding Taste and Preferences:
Referring to the prior sources of feedback, Chai sutta bar creates a dynamic menu which includes traditional and innovation in flavours to a perfect balance, performed several taste tests, took customer review, and consumer demand into equation for creating a fine menu.



International Research Journal of Commerce Arts and Science
<http://www.casirj.com>





Indore Institute of Management & Research

Affiliated to - DAUV(Indore) & Approved by - AICTE(New Delhi)

18. Diamond Dilemma: Overcoming the Diamond Dilemma in Market(A case study on De Beers Diamond Group (Arham Ali Rizvi Riya Dixit Dr. Shijji Shukla)

**International Research Journal of Management
Science & Technology**



IJMR

ISSN 2250 – 1959(Online)
2348 – 9367 (Print)

An Internationally Indexed Peer Reviewed & Refereed Journal

www.IJRMST.com
www.isarasolutions.com

Published by ISaRa Solutions





Diamond Dilemma: Overcoming the Diamond Dilemma in Market

(A case study on De Beers Diamond Group)

*Arham Ali Rizvi; **Riya Dixit; ***Dr. Shijil Shukla

BACKGROUND

De Beers is a renowned and historically significant diamond mining and trading company. Founded in 1888 by Cecil Rhodes and established in South Africa, it quickly became the leading force in the global diamond industry. De Beers played a central role in shaping the diamond market and popularizing diamonds as a symbol of luxury and everlasting love. One of the company's most influential marketing campaigns was the introduction of the slogan "A Diamond Is Forever" in 1947, which significantly boosted diamond engagement ring sales and solidified the enduring association between diamonds and romantic commitment. Over the years, De Beers faced various challenges, including issues related to diamond sourcing, conflicts, and human rights concerns associated with "blood diamonds." These challenges led to increased scrutiny and calls for ethical and sustainable practices within the diamond industry. De Beers underwent significant changes as the diamond market evolved, including restructuring and diversification of its business. Despite facing competition and market shifts, De Beers remains a prominent player in the global diamond trade and continues to influence the industry's dynamics.

GROWTH OF THE FIRM

De Beers' growth as a firm has been remarkable throughout its history. Founded in 1888, the company quickly established a dominant position in the diamond industry, controlling a significant share of global diamond production and trade. Its innovative marketing campaigns, such as "A Diamond Is Forever," played a pivotal role in shaping consumer perceptions and boosting diamond demand. However, De Beers also faced challenges, including controversies surrounding "blood diamonds" and calls for ethical sourcing. Despite these hurdles, the company adapted, embracing sustainable practices and diversifying its operations. Today, De Beers remains a key player in the diamond market, continuously evolving to navigate market dynamics and maintain its position as one of the world's leading diamond mining and trading companies.

MARKETING STRATEGY:

- Diamond Monopoly:** De Beers created a strategic diamond monopoly by controlling a significant portion of the world's diamond supply, allowing them to influence prices and stabilize the market.
- "A Diamond Is Forever" Campaign:** De Beers launched the iconic slogan in 1947, emphasizing the emotional and timeless value of diamonds, making them synonymous with eternal love and commitment.
- Product Scarcity and Exclusivity:** De Beers carefully managed diamond supply to maintain an image of scarcity and exclusivity, creating a sense of urgency and desire among consumers.
- Control over Distribution Channels:** The company controlled the distribution chain, ensuring strict control over the flow of diamonds to the market, maintaining price stability and brand reputation.





Indore Institute of
Management & Research

**Indore Institute of
Management & Research**

Affiliated to - DAVV (Indore) & Approved by - AICTE (New Delhi)

19. A Study on Contribution of Stake Holders of Madhya Pradesh towards Tourism Industry of India (Shubhangi Jain)

KOREAN REVIEW OF INTERNATIONAL STUDIES
ISSN - 1226-4741

**A STUDY ON CONTRIBUTION OF STAKEHOLDERS OF MADHYA PRADESH TOWARDS
TOURISM INDUSTRY OF INDIA**

Dr. Shubhangi Jain

Assistant Professor, Indore Institute of Management and Research,

Email: shubhangijain6@gmail.com

Dr. Vishal Geete

Professor, Indore Institute of Management and Research,

Email: vishal.p.geete@gmail.com

Dr. Vinayak Khare

Associate Professor, Indore Institute of Management and Research,

Email: vkhare17@gmail.com

Abstract

As tourism sector is popularizing day by day and also the interest of common public in this field is increasing, therefore it is necessary to know each and every prospect associated with this sector. Without proper management the growth of this sector is not possible, hence it is very much important to properly manage this sector. Management of tourism is not possible without significant contribution of stakeholders. In order to properly understand tourism of Madhya Pradesh it is very important to know and have knowledge about role played by stakeholders for managing the same. Hence researcher in view of this carried out this research, to find out the contribution and role played by stakeholders for managing tourism activity in Madhya Pradesh. In this research services provided by stakeholders has been given due consideration and accordingly necessary steps is being suggested.

Keywords: *Contribution, Management, Services, Stakeholders, Tourism.*

INTRODUCTION

Tourism

Tourism means travel for leisure, recreational, family or business purposes, mostly of a limited duration. Tourism is mostly associated with out-bound travel, but may also include travel to another location within the same country.

Tourists are the people "traveling to and staying in places other than their domestic environment for not more than one consecutive year for business, leisure, and other purposes".

Tourism now has become a popular leisure activity. Tourism can be international or domestic, and international tourism has both inflowing and out-flowing impact on a country's balance of payments. Today, tourism is a major income generating source for many countries, and affects the economy of both the home and host countries.

Tourism brings in huge amounts of money into a local economy in the form of payment for goods and services provided by tourists, with a contribution of 30% of the world's trade of services and

Volume 16 | Issue 50 | Sep 2023



21.





Indore Institute of Management & Research

Indore Institute of Management & Research

Affiliated to - DAVV(Indore) & Approved by - AICTE(New Delhi)

20. Impact on Market Integration in the Food Corporation of India (Asha Mishra)

International Journal of Research Radhika in Multidisciplinary Studies, Volume 2, Issue 1, January-June, 2023, Available online at: www.ijrindia.com

Impact on Market integration in the food corporation of India

Asha Mishra¹, Arpita Lakhire², Mohitash Nagoria³

¹Assistant Professor, Department of Statistics, IMR College, Indore (MP)

²Assistant Professor, Department of Statistics, Govt. Adarsh Girls College, Sheopur (MP)

³Assistant Professor, Department of Management, IMR College, Indore (MP)

ABSTRACT

This paper examines the spatial integration of major staple commodity markets in India. We consider wheat, rice, pearl millet, and corn markets. This set represents the two most highly regulated crops, wheat and rice, and two that are regulated to a lesser degree, pearl millet and corn. Our data come from the states of Bihar, Haryana, Uttar Pradesh, and West Bengal, states that produce a large share of India's cereal grains. Access to food remains an important issue for India as it develops. Because of this, the Indian government regulates the markets for staple foods heavily, requiring almost all grain be marketed through government regulated mandis. The government enforces a minimum price in the regulated markets by placing government buyers in each market that will purchase any amount of grain meeting minimum quality standards at the minimum support price. This activity results in the government being the primary entity engaged in the storage of staple food crops. These market interventions discourage private investment in storage capacity among farmers and traders who handle grain in the private sector, which could impact market integration and efficient price transmission. However, we find the strongest evidence for market integration in the regulated markets, which is one of the most regulated of the crops considered. Therefore, there seems to be some facilitate market integration.

INTRODUCTION

In this paper we examine the spatial integration of staple food commodity markets in India. Food-grain crops, highly regulated in India, with floor prices for farmers, government purchases and subsidized sales to consumers. State-specific regulations on storage and transport further limit internal grain movement. In 2002 and 2003, India reformed its domestic grains policies, with a particular eye to removing barriers to inter-state trade. In this paper we ask whether Indian grain markets are integrated after the imposition of these reforms.

While India has enjoyed rapid growth for the past twenty years, it still struggles with development challenges, particularly around access to food. India hosts the world's second largest population, and although incomes have been rising, it faces large income inequalities and one of the highest rates of child stunting in the world. Sixty of rural farmers while providing affordable food for its urban poor. These goals are executed primarily through various programs. The Food Corporation of India (FCI) procures staple food crops from farmers, often at higher than market prices. Then the Public Distribution System (PDS) sells to the poor through government-run Fair Price Shops. This intervention comprises a large share of the market for staple crops. For example, the FCI purchases nearly twenty percent of the total wheat crop in India, and in the state of Punjab, the FCI purchases nearly eight percent of the crop (NIMCE 2009). As Indians move from the countryside and subsistence agriculture to urban and non-agricultural jobs, the performance of the agri-marketing system is more important than ever.

The government promises to purchase any grain that meets the standard of Fair Average Quality at a state-level Minimum Support Price (MSP), thus creating an effective floor on the price of the grain. However, since it actually physically purchase the grain at a price fixed throughout the year, the government stores much of the grain and the private sector has no incentive to invest in storage. Furthermore, the FCI does not maintain adequate storage facilities to prevent losses during storage from moisture and pests. Roughly twenty percent of the grain stored in government facilities are lost post-harvest due to a lack of adequate storage facilities (Chattopadhyay 2007).

In 2002 and 2003, India reformed the Stock Limits and the Minimum Support Price (MSP) to limit the state-level restrictions on grain storage and movement and to encourage private storage. At the same time, the licensing requirement for grain was removed, and the quantity of wheat, pulses, and other grains that could be stored was increased. Some state-specific policies were also implemented.



Government Restrictions on Specified Foodstuffs

| | |
|---------------------------------------|------|
| Wheat | HSVA |
| Rice | HSVA |
| Coarse grains, pulses, wheat products | HSVA |
| Oilseeds | HSVA |
| Other foodstuffs | HSVA |





Indore Institute of Management & Research
Affiliated to - DAVV (Indore) & Approved by - AICTE (New Delhi)

