



A Peer Reviewed Research Journal

November 2022 Volume- 9, Issue- Conference Special Issue

**SVKM's Narsee Monjee College of Commerce and Economics.
JVPD scheme, Vile Parle (W), Mumbai 400 056.**

Editorial Board

Editor in Chief: Dr. Parag Ajagaonkar

Editorial Board: Dr. Nirmala Chavan
Dr. Muktha Manoj
Dr. Kedar Bhide
Dr. Vaishali Dawar.
Dr. Deepa Chitnis
Dr. Rekha Katheeth
Dr. Shivesh Shukla
Dr. Meena Vazirani
Dr. Neha Kushe
Dr. Sneha Vaskar

Panel of Reviewers:

- **Dr. Shekhar Trivedi**, Associate Professor, Dr. Gaur Hari Singhanian Institute of Management & Research, Kanpur.
- **Dr. G. A. Ghanshyam Iyengar**, Professor, Government Rewati Raman Mishra College District –Surajpur. Chhattisgarh.
- **Dr. Sushil Kulkarni**, Associate Professor, Jai Hind College, "A" Road, Churchgate, Mumbai - 400 020
- **Dr. Kinnarry Thakkar**, Principal, SIES College of Commerce & Economic, Plot No. 71/72, TV Chidambaram Marg, Sion (E), Mumbai – 400 022.
- **Dr. Jayant Apte**, Vice-Principal, Ghanshyamdas Saraf College of Art & Commerce, Swami Vivekanand Road, Malad (W), Mumbai – 400 064.
- **Dr. Smita Karve**, Principal, Lala Lajpat Rai Law College, Lala Lajpatrai Marg, Haji Ali, Mumbai, Maharashtra 400034.
- **Dr. Neelam Arora**, Principal, Lala Lajpat Rai College of Commerce & Economics, Lala Lajpatrai Marg, Haji Ali, Mumbai, Maharashtra 400034.
- **Dr. Rajeev Chaudhary**, Professor- Physical Education, Pt. RaviShankar Shukla University, Raipur
- **Dr. Ashish Phulkar**, Head- Department of Sports Management and Coaching, LNIPE, Gwalior.
- **Dr. Sarah Mathew**, Research Guide, Wattacheri, Pushpagiri Road, Tiruvala, Kerala – 689 101.

Nav Manthan

A Double Blind Peer Reviewed Annual Research Journal

Volume - 9, Issue – Conference Special Issue: November 2022

Editorial

Nav Manthan is an annual peer reviewed interdisciplinary journal and ascends a maiden flight across the globe as an academic Journal, distinctive in its experimental area. This is inclusive of a broad spectrum of leading schools of thought. It is independent of its kind that inspires up-to-date research endeavour from research territory, deliberation, and latest nuances in the field of Commerce, Economics, Psychology, Law, Finance and other field of academics. We encourage all categories of learners and learned from different areas for a cross cultural exploration and subsequent innovation of subjects concerned.

We express our sincere gratitude to all the renowned contributors for this special issue who all had participated and presented papers in the International Conference on ‘Sustainability in the Post Covid Era’, organised by IQAC and Research Committee of SVKM’s Narsee Monjee College of Commerce & Economics (Autonomous) held on 26th November, 2022.

There were 24 papers presented by 36 presenters during the conference from around the globe and all had spoken on various aspects of sustainability after Covid Pandemic, such as challenges to economic sustainability of business, challenges to social sustainability, challenges to environmental sustainability, etc.

The basic objective of the conference was to study and analyse experiences of various sustainability issues with a practical approach by academic fraternity, industrial experts and professionals.

We appreciate all the paper presenters for their worthy inputs during the conference and taking Nav Manthan to greater heights.

Best Wishes!

Guidelines for Authors

‘Nav Manthan’ is a national level interdisciplinary double blind peer review journal focusing on research articles in the field of commerce, accountancy, management, economics, law, social sciences and humanities.

The research article in only of the original research work will be published. The authors are required to give an undertaking that the work is original and not published or sent for publication elsewhere. The authors are advised to submit their details on a separate page along with the article. The article once sent for Peer Review will not be returned back. The reviewer’s instructions will be sent to the main author to make the necessary amendments in their article. The revised article should be sent back within 15 days to the editor for publication. The Editor reserves the rights of editorial amendments required to be made in the article in order to meet the standard of the journal.

The research article should be sent through a soft copy in MS-WORD at nmconfer@gmail.com and follow APA style of references. The authors are requested to follow the format for research articles as-

1) For general research-

Title
Details of Author
Abstract
Introduction
Scope of research
Aims and objectives of the research
Methodology used
Data and interpretation
Conclusion
References

2) For historical research

Title
Details of Author
Abstract
Introduction
Scope
Aims and objectives
Methodology
Review of literature
Conclusion
References

Once the article is accepted by Peer Reviewer the main author will be informed about its publication along with the necessary instructions, if any.

Nav Manthan

A Peer Review Research Journal

Volume - 9, Issue – Conference Special Issue: November 2022

Contents

Sl. No.	Title and Author	Page No.
1.	A Study on the Impact of Green Marketing on Consumer Behaviour with reference to Ayurvedic Products. <i>Elizabeth Dias and Dr. Nirmala Joshi</i>	1
2.	Delineating Harmony in Nature to Create a Sustainable Future <i>Dr. Kirti Y. Nakhare</i>	9
3.	Smart Solutions For A Brighter Tomorrow (Home automation & Automatic Street Light System) <i>Hasan Phudinawala and Rumaisa Durrany</i>	15
4.	Crisis Commodification of Covid-19 in India: Glimpses of New Advertising Themes and New Product Introductions during the Pandemic <i>Heena Bhuvra</i>	21
5.	HR Management in new normal <i>M S Saraswathy Kumar and Binu Menon</i>	28
6.	Fast Fashion and the Connected Customer <i>Aprajita Phillips</i>	37
7.	Business Communication & Sustainability for Efficient Organizational Management in the Post-Covid Era <i>Dr. Geeta Sahu</i>	45

8.	A study on Challenges of Women's Empowerment <i>Dr. P. A. Satyavardhini and Dr. K Tharaka Rami Reddy</i>	51
9.	The key success factors in reengineering college libraries with reference to the New Education Policy <i>Dr. Vaishali Ashok Dawar</i>	57
10.	Level of consciousness regarding adverse impact of noise on Health in Mumbai City : Biggest Challenge in Environment Sustainability <i>Dr. Rani Tyagi</i>	71
11.	Sustainability After Covid - A Renewed Push to Reduce Deforestation <i>Pedro Mariano Martins Pontes</i>	79
12.	Shifting Consumer preferences towards sustainability affects brand loyalty <i>Anjali Ved</i>	84
13.	Marketing challenges faced by micro food enterprises in Mumbai in the new normal <i>Sherley Rose</i>	90
14.	Transition of Education & Skill Development in 2030 <i>Yashas Ruparelia and Dr. Naresh Sukhani</i>	97
15.	Innovative teaching methodology framework in higher education in a post-Covid era <i>Radhika Talekar</i>	104
16.	Sustainable Development Goals and Corporate Social Responsibility: A Study of selected companies in India <i>Dr. Preeti Sumant Autade</i>	113
17.	Impact of Covid 19 on Over-the-top Platforms: A Study on OTT Viewers in Belgaum City <i>Dr. Harshal Tamhankar and Vijeta V. Shet</i>	121

18.	An analytical study on AUM generated by ESG themed mutual funds in India (AMC perspective)): a research on sustainable investing with special context to mutual funds <i>Shraddha Daftardar</i>	131
19.	Sustainability of Indian Small Scale Manufacturing Firms Post COVID-19 <i>Dr. V Sravana Kumar and V Lakshmi Suneetha</i>	141
20.	SDG 3 and Health Insurance: A Study in Indian context <i>Charul Y. Patel and Dr. Varsha Ganatra</i>	149
21.	A Study on green financing in India and its implications on sustainability <i>Tushita Paul</i>	160
22.	Click to Resolve: Technology Integration for Consumer Dispute Resolution <i>Dr. Suman Kalani</i>	167
23.	Green Financing (India's initiative ahead) <i>Pardeep Kumar Verma, Shezad Lalani and Jignesh Bhatia</i>	175

A STUDY ON THE IMPACT OF GREEN MARKETING ON CONSUMER BEHAVIOUR WITH REFERENCE TO AYURVEDIC PRODUCTS.

***Dr. Nirmala Joshi and**

****Ms. Elizabeth Dias**

Abstract:

The rapidly growing size of the Indian Ayush market, the increasing awareness about environment conservation and consumer consciousness towards healthy products led to this research evaluating the impact of green marketing on consumer behaviour with reference to Ayurvedic Products. The hypotheses were tested using one sample t test, which revealed that green marketing influences consumer preference and purchase intention of Ayurvedic products. Further, the research also reveals the impact of the pandemic on consumer behaviour.

Introduction:

A report by Research and Information System for Developing Countries (2021) stated the market size of AYUSH has grown by 17 percent in 2014-20 to reach US dollars 18.1 billion. Further, despite the economic slowdown due to the pandemic, it is projected to reach USD 23.3 billion in 2022. The Indian government also wants to promote the Industry by launching the AYUSH mark and AYUSH visas to foreigners to come to India for traditional treatments. The pandemic, gave an added impetus to Ayurvedic products with the government promoting various herbal teas and immunity boosting concoctions based on Ayurveda. With increasing awareness on healthy lifestyles, environmental concerns around climate change, pollution, etc. sustainability and green marketing has become an important area of interest for multi-national corporations, government, academicians and stakeholders over the past decades. This research therefore investigates the impact of green marketing on consumer behaviour with reference to

*MET Institute of Management, Bandra West, Mumbai.
elizabethdias98@gmail.com

Ayurvedic Products.

Theoretical Concepts:

Green Marketing - The American Marketing Association (AMA) defines Green Marketing as Marketing of the products that are presumed to be environmentally safe. Pride and Ferrel (1993): Green Marketing also known as environmental Marketing and Sustainable Marketing refers to an organizations effort of designing, promoting, pricing and distributing products that will not harm the environment. Polonsky (1994): Defines green Marketing as All activities designed to generate and facilitate any in exchanges intended to satisfy human needs or wants, such that satisfaction of these needs and wants occurs with minimal detrimental effect on the natural environment. Peattie (1995): Defined green Marketing as The holistic management process responsible for identifying, anticipating and satisfying the need of customers and society in a profitable and sustainable way. Green marketing refers to the process of selling products and/or services based on their environmental benefits. Such a product or service may be environmentally friendly in itself or produced in an environmentally friendly way, such as: 1. Products with no toxic contents 2. Products which can be recycled 3. Products made from natural ingredients 4. Products with no excess packaging 5. Products which are repairable and reusable and easily disposable.

Consumer Behaviour - According to Kotler (1994) Consumer behaviour is the study of how people buy, what they buy, when they buy and why they buy. According to Solomon et al. (1995) Consumer behaviour is the study “of the processes involved when individuals or groups select, purchase, use, or dispose of products, services, ideas, or experiences to satisfy needs and desires.” According to Schiffman (2007) Consumer Behaviour is “the behaviour that consumers display in searching for, purchasing, using, evaluating, and disposing of products and services that they expect will satisfy their needs.” Kotler and Keller (2011) state that consumer buying behaviour is the study of the ways of buying and disposing of goods, services, ideas or experiences by the individuals, groups and organizations in order to satisfy their needs and wants.

Ayurvedic Products - Ayurveda is formed from two words, Ayuh (life) and Veda (knowledge / science). Ayurveda, a science of life, is the most traditional approach of healing

bridging a healthy balance between body, mind, or soul. Ayurvedic products are marketed in forms like tablets, pills, powders, creams, drops, lotions, ointments, herbal oils, teas, plant extracts, etc; for health, wellness, beauty and personal care. This serves as the scope of the term ‘Ayurvedic products’ for this study - products safe for health and made with best aspects of Ayurvedic practices.

Review of Literature:

According to a study by IIED and ETS (2002), Ayurveda, an ancient health system originated around 5,000 years ago with more than 8,000 plants that are already found to have medicinal value. Ayurveda is a system based on notion of balance, predominantly practiced in India and has been in existence for almost five thousand years. (Morgan, 2002)

Consumers in rural areas show more trust in nature based (Ayurvedic) products since they relate these products to indigenous treatment. (Sawant, 2013) The younger female population is more attracted towards natural products. (Anute et. al, 2015)

The Associated Chambers of Commerce and Industry of India (2012) revealed that 72% of corporate employees are turning to traditional treatments like naturopathy, massage, acupuncture and acupressure. Further, brand, advertising, awareness, packaging and availability are important factors that influence perception of the masses towards specific Ayurved branded products. (Kewlani and Singh, 2012). People understand consequences of using harmful chemical based products and also cost of modern medicines which now contributes to a preference for Ayurvedic products. (Sharma et.al., 2008). Misra et. al. (2020) cited Chandiralekha and Hamsalakshmi (2016) on the vital factors for increasing brand preference of Ayurvedic products are use of natural ingredients and their health benefits.

Customers have a significant and positive perception towards herbal cosmetics and are willing to purchase such products at a premium. (Makkar et. al., 2007) There is a growing inclination towards purchasing herbal products, which are supposed to be less damaging, compared to the chemical based products and a majority of customers have brand loyalty towards Ayurvedic products (Vaish, 2006). Rekha and Gokila (2015) revealed that many consumers are moving to herbal based cosmetics as they experienced chemicals in the

cosmetics, which could lead to side effects. Factors like quality, freshness, flavour, colour, brand image and packing have more impact on the customer buying behaviour where a majority were users of Patanjali products. (Singh et. al., 2021)

Research Objectives:

The objectives of this study are:

1. To evaluate the influence of green marketing on consumer preference with reference to Ayurvedic products.
2. To investigate whether green marketing has an effect on purchase intention of Ayurvedic products.
3. To study the impact of the Covid-19 pandemic on consumer behaviour with respect to Ayurvedic Products

Research Methodology:

The population under study are consumers located in Maharashtra. Most of which happened to be located in Mumbai and Pune. The sample was selected using the Cluster Sampling Method. The data was collected using an online form. 115 responses were collected. After scanning for errors, responses were eliminated leaving us with 105 responses. The data was analysed using contingency tables, pie charts and the hypotheses were tested using one sample t test.

Hypotheses:

Accordingly, the null and alternate hypotheses are developed as below:

Null Hypotheses	Alternate Hypotheses
H _{0a} – Green Marketing does not influence consumers' preference towards Ayurvedic products.	H _a – Green Marketing influences consumers' preference towards Ayurvedic products.
H _{0b} – Green Marketing of Ayurvedic Products has no relation with Purchase Intention of these products.	H _b - Green Marketing of Ayurvedic Products has a relation with Purchase Intention of these products.

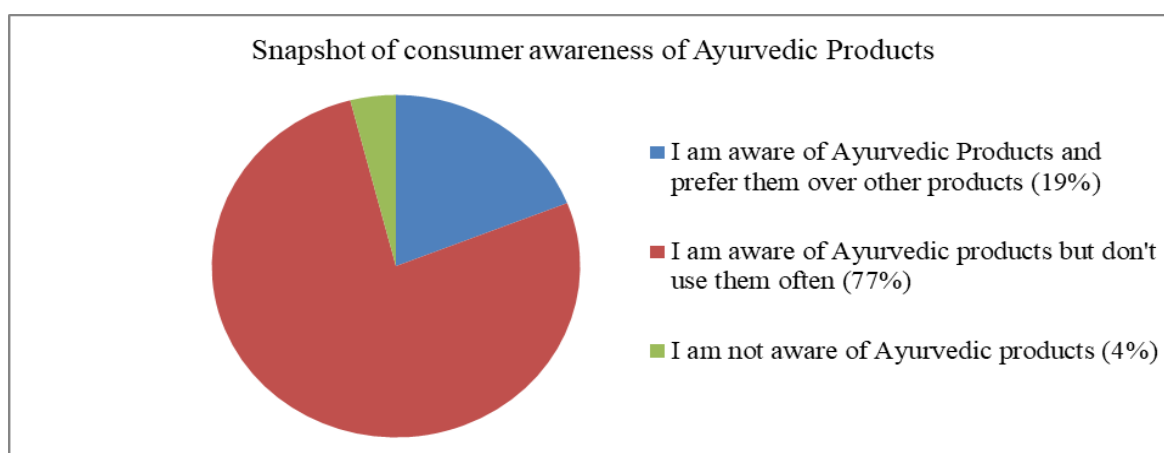
H_{0c} – The Covid-19 pandemic has no impact on consumer behaviour with reference to Ayurvedic products.	H_c – The Covid-19 pandemic has an impact on consumer behaviour with reference to Ayurvedic products.
--	---

Data Analysis and Findings:

Socio-Demographic Profile of Survey Respondents:

Age Group	Gender:		
	Female	Male	Total
Below 20 years	17	3	20
20 - 30 years	36	32	68
31 - 40 years	3	6	9
41 - 50 years	5	1	6
51 - 60 years	2	0	2
Total	63	42	105

Age Group	Education Level:				
	Graduate	Post Graduate	Up to Class 10	Up to Class 12	Total
Below 20 years	4	0	1	15	20
20 - 30 years	34	30	0	4	68
31 - 40 years	4	5	0	0	9
41 - 50 years	3	3	0	0	6
51 - 60 years	2	0	0	0	2
Total	47	38	1	19	105



47% respondents said they use Ayurvedic products for body and beauty such as face-wash, soaps, oils, shampoos, make up, hair colour, etc. The second highest preference (36%) was for Ayurvedic medicines, kadhas, etc. for treatment of sicknesses. The top 3 Ayurvedic brands named were Patanjali, Dabur and Himalaya.

One Sample T-Test	t	df	p
I always look for Ayurvedic and natural alternatives to the products I purchase because they are good for health.	2.994	104	0.003

On conducting the one sample t-test to understand consumer's preference of Ayurvedic and natural products, the p value is 0.003 which is statistically significant. This allows us to accept the alternate hypothesis H_a – Green Marketing influences consumers' preference of Ayurvedic products.

One Sample T-Test			
	t	df	p
Rate the 'Use of Chemicals vs Natural Ingredients' as a factor while purchasing a product.	7.801	104	< .001

A one sample t test showed p value <0.001 which is statistically significant and disproves the null hypothesis Green Marketing of Ayurvedic Products has no relation with Purchase Intention of these products.

The impact of education level on purchase intention considering factors like use of chemicals vs natural ingredients as well as the quality of the product was also analysed. It was found that the p value was 0.003 and <0.001 in the case of use of chemicals vs natural ingredients and quality respectively, which was found to be significant implying that education level of the consumer plays a role in understanding green marketing and the benefits of green products.

One Sample T-Test			
	t	df	p
I started using Ayurvedic products such as herbal cough syrups, teas, kadhas, Chywanprash, etc. during the Covid-19 pandemic	-3.609	104	< .001

To evaluate the Covid-19 impact on consumer behaviour, consumers were asked if they purchased Ayurvedic products such as herbal cough syrups, teas, kadhas, Chywanprash, etc during the pandemic. The p value in the one sample t test was <0.001 and statistically significant allowing us to accept alternate hypothesis H_c – The Covid-19 pandemic has an impact on consumer behaviour with reference to Ayurvedic products.

Conclusion:

The study revealed that green marketing has a significant impact on consumers' preference, behaviour and purchase intention of Ayurvedic products. Further, there is also a relation between Education level and consumer behaviour with respect to these products. With growing awareness of products that must be good and safe for health along with the environment, the demand for Ayurvedic products is estimated to continue on its upward trend.

References:

- <https://www.ris.org.in/en/node/3307>
- <https://pib.gov.in/Pressreleaseshare.aspx?PRID=1767642>
- <https://main.ayush.gov.in/>
- <https://www.thebalancemoney.com/green-marketing-2948347>
- https://www.academia.edu/4225589/GREEN_MARKETING_A_MEANS_FOR_SUSTAINABLE_DEVELOPMENT
- <https://escholarship.org/uc/item/49n325b7>
- <https://research-methodology.net/consumer-buyer-behaviour-definition/>
- <https://www.newindianexpress.com/cities/thiruvananthapuram/2012/aug/07/more-corporate-employees-turn-to-ayurveda-treatment-394776.html>
- Peattie, K., 1995, "Environmental Marketing Management," London: Pitman.

Philip Kotler (1994): Marketing Management –Analysis, Planning, Implementation and Control: Prencice-Hall Inc.

Solomon, M. (1995) “Consumer Behaviour” (3rd edition), New Jersey: Prentice Hall

Schiffman, L., Hansen H. and Kanuk L. (2007) “Consumer Behaviour: A European Outlook”, London: Pearson Education

Kotler, P. and Keller, K. (2011) “Marketing Management”(14th edition), London: Pearson Education

<https://www.iied.org/sites/default/files/pdfs/migrate/9189IIED.pdf>

Morgan, C. (2002). Medicine of the Gods: Basic Principles of Ayurvedic Medicine. Mandrake of Oxford.

Sawant, R. V. (2013). Consumer’s Perception for Ayurvedic Therapy in Rural Market with Special Reference to Nashik District. Audyogik Shikshan Mandal’s (ASM) International E- Journal of On-Going Research in Management and IT, 1-5.

Anute, N., Deshmukh, A., and Khandagale, A. (2015). Consumer Buying Behavior towards Cosmetic Products. International Journal in Management and Social Science, 3(7), 25.

Kewlani, S., and Singh, S. (2012). Prospects of Traditional Therapy: Consumer’s Perception an Empirical Study of Rural Market with Special Reference to Indore District. International Journal of Research in Computer Application and Management, 2(8), 10.

Sharma, A., Shanker, C., Tyagi, L. K., Singh, M., and Rao, C. V. (2008). Herbal Medicine for Market Potential in India: An Overview. Academic Journal of Plant Sciences, 26-36.

Misra, R., Singh, S., Mahajan, R. (2020). An Analysis on Consumer Preference of Ayurvedic Products in Indian Market. International Journal of Asian Business and Information Management

Makkar, H. P., Francis, G., and Becker, K. (2007). Bioactivity of phytochemicals in some lesser known plants and their effects and potential applications in livestock and aquaculture production systems. Animal, 1(9), 1371–1391. doi:10.1017/S1751731107000298
PMID:22444893

Vaish, T. (2006). Promotion and Communication Strategies for Rural Markets in India. Marketing Mastermind, 8(3), 10–12

Rekha, M. B., and Gokila, K. (2015). A study on consumer awareness, attitude and preference towards herbal cosmetic products with special reference to Coimbatore city. International Journal of Interdisciplinary and Multidisciplinary Studies, 2(4), 96–100.

Singh, M. P., Mathur, M. and Subha, K. (2021). Consumer Buying Behaviour Towards Patanjali Products. JETIR July 2021, Volume 8, Issue 7.

DELINEATING HARMONY IN NATURE TO CREATE A SUSTAINABLE FUTURE

***Dr Kirti Y. Nakhare**

Abstract:

Communication is the process of encoding and decoding messages resulting in an understanding response. The manner in which human beings communicate, a similar; albeit, an evolved pattern of communication is observed amidst nature. Nature has its own way to ensure, all factors are in place and play their part well. A slight change in any of the elements could bring about a drastic ecological shift. Environmental consciousness and the consequent need to have an environmentally attuned conscience, is an essential in the world that we inhabit today. Delineating harmony in nature and establishing harmony with it, is the key to survival. This paper aims at relooking the ways in which harmony could be established between man and nature. Glimpses from texts by Peter Wohlleben and Nanditha Krishna will help understand the intricacies of functioning of nature, which could prove to be handy and help human beings to take a leaf from, in order to restore harmony between mankind and the environment.

Key words: Communication, ecological balance and environmental consciousness

Introduction:

“Environment is a fluid concept, linking cultures, populations, materials and spaces in specific ways in particular historical conjectures” (p.4910, Sharan, A. 2006). In this insightful paper, Sharan has traced a reciprocal connection between environment and society, in a given historical framework. The *give-and-take* that exists between environment and society, is akin to the symbiotic relationship that exists between trees and the ‘wood wide web’ that is formed by symbiotic fungi or mycorrhizae¹ that cling to the roots of trees, to create a network that

* Associate Professor, Dept. of Business Communication, S.I.W.S. College, Mumbai-400031
knakhare@gmail.com

helps trees communicate and impact the forest community.

In the foreword to the book by Wohlleben (2016), Tim Flannery draws attention to several interesting facts about trees and ecosystems. Trees have a social life and they care about each other when isolated or sick through mycorrhizae that keeps them connected. Isolated trees are short-lived as opposed to those that live in forests; in a community. The ability to communicate is completely lost by those plants which are ‘enslaved in our agricultural system’ (p. xxiii, Wohlleben, 2016).

The capitalist angle of perceiving trees and animals as ‘resources’ impacts the way in which we view forests in general and trees in particular. Peter Wohlleben echoes these views when he mentions:

“When I began my professional career as a forester, I knew about as much about the hidden life of trees as a butcher knows about the emotional life of animals... Because it was my job to look at hundreds of trees every day-spruce, beeches, oaks, and pines- to assess their suitability for the lumber mill and their market value, my appreciation of trees was also restricted to this narrow point of view.” (p. xi, Wohlleben, 2016)

A shift is essential, in the manner in which we view natural resources and understand the deep impact that a single missing element can have on the entire ecosystem. Wohlleben cites the example of the 1920s, where he discusses, the event of the disappearance of wolves for seventy years, from the ecosystem of Yellowstone; the world’s first national park. Interestingly, in the absence of the wolves, the elk population increased. The elk feasted on vegetation, which depleted quickly and animals that depended on it, left the park.

The return of wolves, kept the elk herds on their guard and trees sprang back to life, the roots of trees stabilized, in turn firming the banks and the flow of water in streams. Animals such as beavers returned, they could find material to construct their lodges and bring up their families. Wohlleben opines,

“The wolves turned out to be better stewards of the land than people, creating conditions that allowed the trees to grow and exert their influence on the landscape.” (xxvii, Wohlleben, 2016)

The example of the Yellowstone national park, throws light on the relationship that trees share with their environment, which contributes to the ecology by making it a place which in turn, is livable for human beings. The return of wolves to the Yellowstone national park and the sustenance that trees experience due to the presence of the wood wide web is a classic representation of how nature *knows* how to maintain its balance.

Environmental consciousness involves being aware of the fact that nature is a collection of all elements, which include biotic and abiotic components. A relationship of mutual fulfilment needs to exist between these components, human beings have to discern the manner in which self-regulation is observed in nature, in the same pattern, forests do not require human intervention in order to be *productive* and of benefit to them.

Environmental conservation, a legacy:

The human species has to understand, the mutual acceptance that exists in nature and support the endeavor, by creating strategies to include nature in day-to-day activities. The sooner, we accept the precepts expressed in the *Durga Saptashati*; in all *humility*, will we be able to lead our lives, accepting the fact that we necessarily are not at the '*top*' of things:

“So long as the earth is able to maintain mountains, forests and trees,

Until then the human race and its progeny will be able to survive.”

Durga Saptashati, ‘Devi Kavacham’,⁵⁴ (Location 69 of 3642, Krishna, 2017)

Nanditha Krishna, in the introduction to the book (2017) elaborates on how an Indian housewife includes nature and cleanliness in her routine- from daybreak; by cleaning the space outside her home and beautifying it with decorative designs made of rice flour; she feeds ants and at the same time keeps them out without the use of insecticides. Furthermore, she pours water over the Tulsi plant, which is known to prevent coughs, colds and fevers. Floors are swept, only during the day, fearing dislodging of insects from their homes. Occasionally, food is kept outside for departed ancestors, consumed by crows, who keep the environment clean. However, these traditions which connected life with nature and the environment and ‘scientific environment management’ are now discarded in the name of ‘modernization and development’ (Location 75 of 3642, Krishna)

This ‘mindset’ that pushes aside traditions connected with sustenance, requires intervention. This is possible by upholding and following, the indigenous traditions specific to the locality, region, state and nation, which need to be supported and encouraged. The environment-friendly celebration of festivals, could help in passing on of traditions, from one generation to the next, which could be adapted to the needs of contemporary times. For instance, replacing the Plaster of Paris Ganesha idols, with environment-friendly and thoughtfully created ‘Tree Ganesha’² idols which could be immersed at home in the broad-based pots (provided by the creators of Tree Ganesha) which double as planters, is a small but a steady step in the direction of environment conservation. Celebration of *Ranga Panchami* only with organic colours, can add a different flavor to celebrations. Thus, conserving water in the process.

It is interesting to know how Nanditha Krishna’s (2017) work has perceptively cited the example of Lord Shiva’s abode, which is a microcosm of bio-diversity. Krishna begins by drawing attention to the snowy peaks of Mount Kailasa that constitute the abode of lord Shiva. The crescent moon on his forehead represents tranquility, Ganga flowing down his forehead sends across the message of the importance of water. Nandi represents the world of animals, the serpents on his head is symbolic of toxicity in nature. The mount of Karthikeya; the peacock, of lord Ganesha; the mouse, represent the avian species and the underground animals respectively. The co-existence of natural enemies in Shiva’s abode is akin to ‘ecological harmony and respect for bio diversity’. (Location 225 of 3642, Krishna, 2017) She further throws light on how Hinduism promotes environmental ethics. The Hindu attitude has been respectful towards nature. Krishna cites the *Bhagavad Gita* to support this argument: “Those who are wise and humble treat equally the Brahmin, cow, elephant, dog and dog-eater.” (*Bhagavad Gita*, 5.19) (Location 265 of 3642, Krishna 2017)

Krishna draws attention to the fact that environmental pollution or *pradushan* as it is called was abhorred and was considered a punishable offence as cited in Kautilya’s Arthashastra:

“Punishment...should be awarded to those who throw dust and muddy water on the roads...A person who throws inside the city the carcass of animals...must be punished” (Kautilya, *Arthashastra* 2.145) (Location 275 Of 3642, Krishna, 2017)

Nanditha Krishna concludes thus, “India has a long tradition of conserving nature by giving it a spiritual dimension, but a fast-changing world, growing consumerism and population and the

consequent pressure on land and natural resources has changed our value systems.” She perceptively, calls upon world’s religions to respond to the call of ‘global warming’ and ‘climate change’. (Location 286 of 3642, Krishna, 2017)

Conclusion:

Nature as it is said, is the best teacher. Under the pretext of modernization and development, the human species has separated itself from nature, the disconnect is so palpable that the subtle harmony which exists in the processes of nature, fails to be perceived by man. Attempts at prioritizing nature, in all policy decisions that are made is the need of the hour. It is encouraging to know that concepts like Green Economy³ and the Sustainable Development Goals⁴ promoted by the United Nations, include environment conservation and try to achieve both human and nature needs of the ecosystems at the same time in a harmonious way.

Finally, it is for us to decide whether we need to continue running the mindless race of development minus concerns for ecology or choose peace in co-existence of all the elements, in the manner prescribed by the Yajurveda Samhita:

Aum dyauh shantir antariksham shantih

Prithvi shantir aapah shantir

aushadhayah shantih

Vanaspatayah shantir vishvedevah

shantir brahma shantih

Sarvam shantih shantireva shantih

Sa ma shantiredhi

Aum shanti shanti shantih

Yajur Veda Samhita (36: 17) (Location 57 of 3642, Krishna, 2017)

May peace radiate in the whole sky...May peace flow into us. Aum-peace, peace, peace!

Notes:

1. Mycorrhizae and wood wide web - An American doctoral researcher-Suzanne Simard- was the first to discover intricate underground networks of mycelium that we now know as ‘mycorrhizae’, essentially symbiotic fungi that bind to the roots of plants...The

journal Nature cleverly dubbed it ‘wood wide web’ and, in the years since, the fungal web has been intensively studied...It works in all kinds of ecological milieu – in cool, moist, temperate biomes; in crusty, dry deserts... (p.ix, Wohlleben, 2016)

2. Tree Ganesha -Tree Ganesha is a trusted brand name, since 2015. It is the first enterprise to introduce environment friendly Ganesha idols made with seeds in 2015. (<https://www.treeganesha.com>)
3. Green Economics: At its most basic level, the green economy is the clean energy economy, consisting primarily of four sectors: renewable energy (e.g. solar, wind, geothermal), green building and energy efficiency technology, energy-efficient infrastructure and transportation, recycling and waste-to-energy. It is an economy that attempts to meet both human and nature needs of the ecosystems simultaneously in a harmonious way. (Acharya, Sequeira, Dec 2012)
4. Sustainable Development Goals: Amongst the other SDGs planned by the UN, there are goals which prioritise the environment, some of them being: clean water and sanitation, sustainable cities and communities, climate action, and life on land to name a few. Sustainable Development Goals | United Nations

Works cited:

- Acharya, Shreekar and Sequeira, A.H. ‘A Model of Green Economy For Developing Countries’, Article in SSRN Electronic Journal-Dec 2012. Accessed on 12 November,2022 at 20.33 hours.
- Krishna, Nandita. *Hinduism and Nature*,Penguin Random House India, Digital Edition, Published in 2017.
- Sharan, A. ‘In the city, out of place’, *Economic and Political Weekly*, 41(47), p4905-4911, (2006).
- Wohlleben, Peter. *The Hidden Life of Trees-What They Feel, How They Communicate*, Penguin Random House,2016.

SMART SOLUTIONS FOR A BRIGHTER TOMORROW (HOME AUTOMATION AND AUTOMATIC STREET LIGHT SYSTEM)

***Prof. Hasan Phudinawala and**

****Rumaisa Durrany**

Abstract:

In the current era, the upliftment of Artificial intelligence and machine learning has uncoiled a new approach to enhance our living in several dimensions. The foremost part of the research work is the implementation of voice-controlled home automation. The setup consists of a microcontroller- Arduino UNO, a relay that controls the switching of appliances, and a Bluetooth module that shares signal data having a wireless connection between Arduino and smartphone. At the moment, we are too busy and can't even find the time to turn off the appliances when they're not in use. The user of this system can use their voices to have complete control over any appliance in the home.

The subsequent research also shows how to implement a saving energy street lights system. Here, we offer the top remedy for energy usage. When the amount of darkness reaches a specified point, the sensor is activated and the lights are flashed on. The streetlights are turned off when there is another light source. There is no need for manual operation to switch ON and OFF. In this segment of research, two major components are used, a Light dependent resistance (LDR) with a I.C 555 timer to form a photo-sensitive circuit for switching on a light at sunset and off at sunrise.

Keywords: Home automation, Relay, Bluetooth module, micro controller, Streetlight, energy saving, LDR (Light Dependent Resistor), Timer IC..

*Royal College of Arts, Science and Commerce, Mira Road East, Mira Bhayandar, Maharashtra 401107, India.

hasanphudinawala@gmail.com, rumaisadurrany02@gmail.com

Introduction:

Given its vital significance in our daily lives, Automation is trending in the twenty-first century. One of the most significant and leading advancement in AI is 'Home automation'. With the evolution of modern technology, automation has become a necessity, especially for the disabled and elderly who can no longer support themselves physically and need outside aid.

As for the concern of street lights, it has kept higher necessities in the present era. A standard streetlight should be kept smart enough with the least amount of power consumption in the modern era. However, we observe that in most situations, lights that are on will consistently stay on until they are turned off by workers. The labor work and money consumption are higher in this scenario. Hence in this case, It could be necessary to often monitor the streetlights. The inefficiency of traditional street lighting is not just a financial burden additionally, it restricts the management and maintenance of the lighting system, which causes trouble for the residents as certain lights are not glowing and no concerns have been made for them. The development of smart street lighting is essential for resolving these issues. Due to its critical importance for social and economic stability, street lighting is a vital concern for officials in countries. Technologies that use less energy can significantly lower the price of street lighting. Energy is wasted when controls are operated manually.

Literature Review:

There are some works that have already been finished related to voice control automation.

1. N. Sriskanthan plotted the model for home automation using bluetooth via PC. But it was not compatible with mobile technology. [1]
2. E.Yavuz has proposed a phone and PIC remote controlled gadget for controlling the gadgets. It was designed with cable network but not wireless communication. [2]
3. Pradeep G presented home automation system by using Bluetooth module which saves power and time utilizing implementation to save the preloaded list by not making it to setup association all when required. [3]

Few models on home automation are already developed but specially lack the following features:

1. Multi-lingual commands
2. Interaction with the user (using Bot)

This project in addition to previous models adds the above functionality to help it become more advanced.

Objectives:

1. To control all lights and other electrical appliances using voice commands.
2. To provide necessary facilities to the elderly and the disabled.
3. Saving energy, money, time, and the environment.
4. To reduce human labor, effort, time, and errors due to human negligence.

Major Technologies Used:

Arduino UNO: Why we have chosen Arduino UNO? There are numerous microcontrollers available in the market. However Arduino Uno is the perfect microcontroller for our project's needs based on its features and functions. It is popular because of the following characteristics:
i. Cheap ii. Cross-platform iii. Open Source.

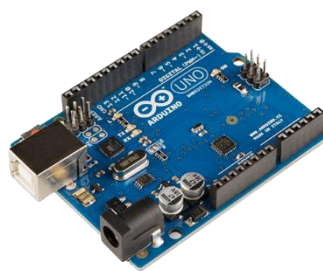


Figure 1: *Arduino UNO*

Bluetooth Module: The Bluetooth Module (Hc-05), which will be used to connect the Android phone and the Arduino Uno, is another crucial factor to take into account. The Bluetooth module needs 3.3 volts, and the key factors in choosing this module is its low voltage consumption and connectivity with the microcontroller, which allows it to operate at extremely low voltages.

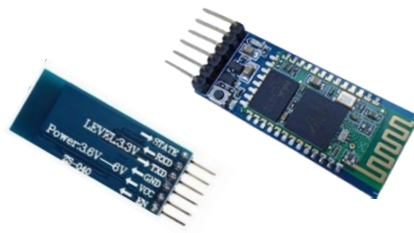


Figure 2: *HC-05 Bluetooth*

Relay: The Relay is an electromechanical device that uses an electronic pulse to operate and is electrically powered. By sending a HIGH or LOW pulse, it can be activated or deactivated to control whether current can flow through or not. A 2-channel relay is implemented in this project. The signal we intend to switch must be linked to the common pin, or COM.

When we want to configure the relay so that it is by default turned off, we use the normally closed (NC) configuration. The relay is closed at the NC pin and remains so until the Arduino sends a signal to the relay module in the circuit.. In a normally open (NO) connection, the relay is consistently open unless we send input to close the circuit from the Arduino to the relay module.

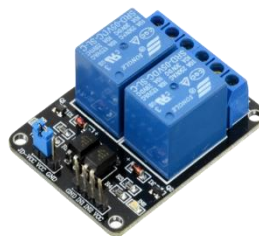
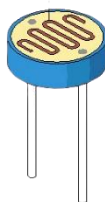


Figure 3. *Relay Module*

Light Dependent Resistor (LDR): A light dependent resistor, or LDR, will have a changing resistance depending on how much light is streaming on it. When the LDR recognizes light, it will resist, and the resistance will change depending on how much light is beaming on it. The LDR's resistance will decrease when it senses light, whereas it will increase when it detects darkness.

(A)



(B)

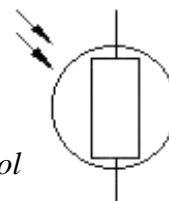


Figure 4. (a) *LDR* (b) *Circuit symbol*

555 Timer I.C: The 555 timer i.c is named because of the three 5k resistors that are used in it. This i.c is very useful for generating accurate time delays.

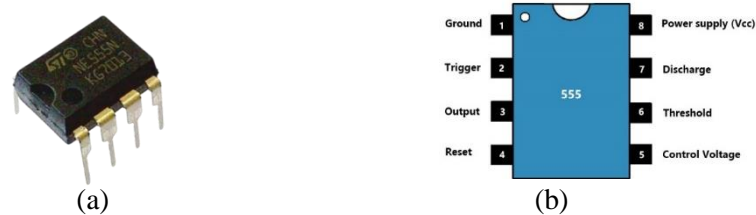


Figure 5. (a) 555 Timer I.C (b) Pin Diagram 555 Timer I.C

Methodology:

Home Automation: The two most important components of the circuit design of an automation system are the software and the hardware. The microcontroller, relays, and Bluetooth are used to connect the hardware, whilst the software outline consists of programming codes for the microcontroller. The microcontroller, which includes a Bluetooth module and a relay circuit, must be connected to the switch in the first place. Additionally, we must launch the voice command app on our phone. The HC-05 Bluetooth Module must then be linked with the mobile device's bluetooth. We can command the microcontroller to turn the appliance ON or OFF using the application. The microcontroller sends the signal to the relay board as soon as it receives the command via the Bluetooth module. The appliance turns on or off based on the commands given. The system can also limit how long appliances can remain in a functional state. To make our project accessible to everyone and anywhere, we have incorporated multilingual commands into the microcontroller.

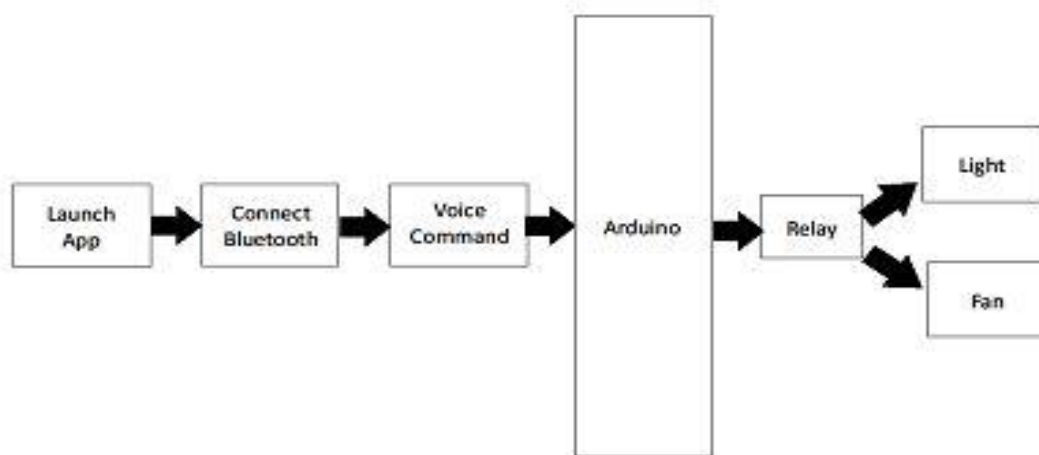


FIGURE 6. Block Diagram

Automatic Street Light System: The Automatic Street Light system doesn't require a hand-operated process to control the lights. The sensor circuit turns on when the amount of darkness reaches a specific point, and the streetlights turn off when there is another source of light, such as daylight. The term "LDR" stands for "Light Dependent Resistor." The amount of light beaming on it determines its value. When there is darkness wholly, it has a resistance of about 1 mega ohm, but when subjected to light, it has a resistance of around 5k ohms. The circuit that serves as a comparator circuit is operated under control of the I.C. 555 timer. LDR is required as a resistor to alter the circuit voltage for the detection of the amount of light.

Conclusion:

To sum up, we have successfully constructed a voice-controlled home automation system that operates a 2-channel relay using an Arduino UNO microcontroller and a Bluetooth HC-05 module.. The project can also be used for controlling multiple home appliances. The implemented system is more reliable to control any coverage area for wireless control over an interval. Commands coded in various languages help it access all over the world. Also, it is a great source of help for the elderly and disabled people. Automatic street lights are a cheap, useful, practical, eco-friendly solution in today's cities. It handles 'saving of energy' one of the biggest problems that we are facing today.

References:

- International Journal of Recent Technology and Engineering (IJRTE) ISSN: 2277-3878, Volume-8 Issue-3, September 2019.
- International Journal of Creative Research Thoughts (IJCRT) ISSN: 2320-2882, Volume 8, Issue 9 September
- International Research Journal of Engineering and Technology (IRJET) ISSN: 2395-0056, Volume: 06 Issue: 06 June 2019.
- International Journal for Scientific Research and Development (IJSRD) ISSN: 2321-0613, Vol. 5, Issue 10, 2017.
- Advance in Electronic and Electric Engineering. ISSN 2231-1297, Volume 3, Number 5 (2013), pp. 539-5426.

CRISIS COMMODIFICATION OF COVID-19 IN INDIA: GLIMPSES OF NEW ADVERTISING THEMES AND NEW PRODUCT INTRODUCTIONS DURING THE PANDEMIC

***Ms. Heena Bhuva**

Abstract:

During the Covid 19 pandemic, consumers in India and world over became acutely conscious of their health, safety, and immunity. Several companies employed multiple modes for configuring of semiotic sources in their advertisements to lead the consumers towards increased consumption of the products in the new environment (Rebecca Lurie Starr, 2021) This study analyses the use of such resources in the pandemic, centring on India. The study also analyses the varied nature of the intentions of the brands from simple creation of social awareness by spreading community messages to developing completely innovative products to cater to the newly emerged needs of the consumers. The study also aims to give glimpses(through examples of advertisements) of the unique advertising tactics used by companies to shift their unique selling propositions to themes which are the need of the hour or perhaps the most saleable marketing hook during crisis.

Keywords: Crisis Commodification, Covid-19, Disaster Capitalism, Unique Selling Propositions, Marketing Hooks, Advertising Themes, Cause Related Marketing, Covid 19 Mind map

Introduction:

The global discourse of wellness and health has been reshaped. Companies have expanded the scope of products and services which are perceived to have wellbeing benefits, and this facilitates the linking of a large variety of consumables, be it products, services, or experiences, to the war against Covid 19 pandemic (Rebecca Lurie Starr, 2021). This in turn is

*Assistant Professor, Narsee Monjee College of Commerce and Economics, Vile Parle, Mumbai.

heena.kanakia@nmcce.ac.in

giving rise to a phenomenon termed Disaster Capitalism, which is the corporate exploitation of calamities, wherein private pursuits are met via commercial responses to man-made or natural disasters (Klein, 2005). Disaster capitalism can be referred to as a window of opportunity seen by the corporations for profiteering by abusing social vulnerabilities. Corporations in India have abundantly formed semiotic indexical links between products and the various facets of the Covid-19 catastrophe to capitalize upon the anxieties of the Indian consumer.

Crisis Commodification through Advertising:

Several brands in India and worldwide came out with campaigns and we realised that very easily brands incorporate the Covid 19 narrative as a marketing hook (Verma, 2020). With concerns around disease and infections, the pandemic altered the customer's perspectives, which are resetting and reshaping with safety and protection on their minds. Brands are completely aware of the fact that the consumer's sensitivity towards hygiene and health are heightened. This led to introduction of several products and the advertisers showcased them as indispensable products in the difficult times. During the various periods of complete lockdowns announced by the Indian Government, brands took an opportunity to showcase their creative potential and improve brand likability (Verma M. , 2020). In the pandemic condition, sellers tend to come with USP (Unique Selling Propositions) revolving around immunity (Tewari, 2020) and companies are willing to go great lengths including launching new brands and product categories to make the best of the situation. While for companies selling direct products like hand sanitizers, masks and services like hospitals, the Covid-19 situation proved a blessing in disguise, there were other unrelated players like clothing, foods, banks etc. which too got creative and went ahead with unique products developed for the situation, claiming to understand and solve the problems.

Brands have gone an extra mile to develop media elements like jingles and short films to do their bit of cause marketing during the pandemic. Horlicks came out with the 'Immunity Film' where a husband talks about his doctor wife fighting the pandemic war and the need for immunity (Kulkarni, 2020). ITC came out with 'The Immunity Song' for its dairy brand Ashirwad Svasti. Food and beverage brands have grafted immunity within their selling propositions too. Baked foods brand Bonn launched a 'Herb and Seed' variant of its bread to

boost immunity while Coke-cola expanded its Minute-maid portfolio by introducing two immunity boosting drinks ‘Vita Punch’ and ‘Nutrforce’ (Parsuraman, 2020)

Experts explain that immunity cannot be built in a day and cannot be built by a yet, glass of Haldi (Turmeric) milk or juice (Barlaskar, 2020), yet, brands are in a rush to capitalise on the fear that poor immunity will cause greater harm during the pandemic and the belief that quick fixes are plausible.

Data Collection and Method:

The study is based on the analysis of the advertising data posted by firms and commercial brands on print media and digital media. All the examples studied here, have been posted during the pandemic period. After studying various commercial advertisements, the top 6 themes which were observed have been selected and put up with examples in Table 1. While few themes have direct and explicit reference to the Covid 19 virus, the others are indirect texts which are likely to be perceived by the consumer in connection to the virus, considering the scale and spread of the disease. The study also tried to understand how visible elements of the selected adverts combine with language in portraying processes of crisis commodification. A covid 19 association mind map (Image 1) was used to confirm the top themes used by advertisers. Mind map is a “visual depiction of the various associations linked to the brand in the minds of the consumers” (Tay, 2020). The approach to examining these themes focus on discursive strategies utilized in advertising texts that promote the process of crisis commodification, in which products are infused with new sign values and associated to the pandemic everyday life (Krzyzanowska, 2020).

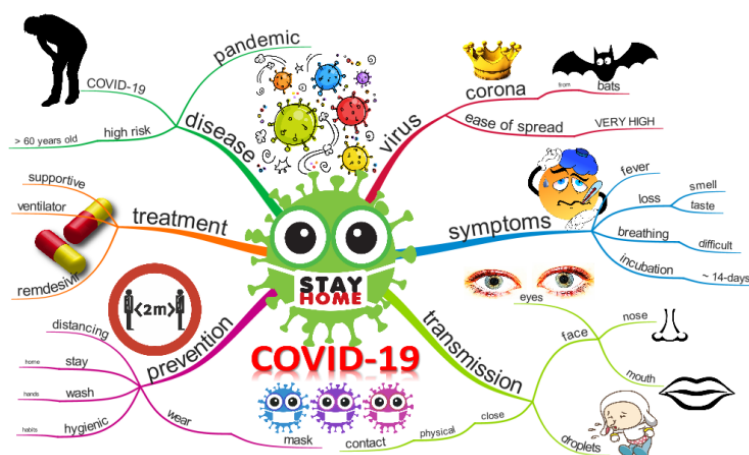


Image 1: Mind map of Covid-19 association words (Tay, 2020)

Table 1: Advertising themes forming indexical links between products and prevention facets of the covid-19 calamity (with examples)

Advertising Theme	Example
Explicit mention of Covid-19	
Stay home, stay safe	
Hand washing	
Face Masking	
Social Distancing	
Boosting Immunity	

Explicit mention of Covid-19: Direct placing the word Covid-19 creates a powerful impact on the consumer's mind and the association stays strong. Several food, supplements and medicine brands have applied this approach to gain maximum leverage of the situation.

Stay Home, Stay Safe: was used as a theme by several companies as their initiatives to support the Government efforts to keep the people indoors. It also boosted their brand favourability and

image as a responsible brand. There were yet other brands who launched advertising themes around work from home, revolving within this theme.



Handwashing: used as theme by handwash and soap companies to help create awareness and also give direct boost to their sales.

Face Masking: was used as a theme by several companies as their initiatives to support the Government efforts and position themselves as a responsible brand and part of their cause marketing initiatives.

Social Distancing: was used as a theme by several companies as their initiatives to support the Government efforts and position themselves as a responsible brand.

Boosting Immunity: This theme was used by several pharmaceutical companies, supplements brands, Ayurvedic medicines, Health drinks etc. for introducing new products with ingredients like herbs, Turmeric, Tulsi, Neem, Ashwagandha etc. The brands enjoyed the secondary leveraging of these ingredients to increase the sales of their products and services.

Table 2: New products/services introduced during Covid 19

Innovative Product Features	
Innovative Product Category	
Innovative Service Product	
Innovative Service Technology	

Innovative Product Features: Existing products are improved keeping in mind the needs of the consumers with changing scenario like Covid 19 risk. The leading textile brand Siyaram's introduced its anti-Corona range of textile tested by WHO (World Health Organization)

approved labs (Tyagi, 2020). Zodiac introduced its 'Securo' named shirt made from technology that kills virus and bacteria (Tewari, 2020). Sanitizers could be now dispensed with foot pedals.

Innovative Product Category: ITC Ltd launched its innovative product Nimwash, which is a fruits and vegetables washing product which helps in disinfecting fresh produce (Tewari, 2020). Yet another area which concerned the population besides physical health is mental health and wellbeing during the pandemic. Covid Test Kits and vaccines were brought out by pharmaceutical companies to check the growing spread of the disease.

Innovative Service Product: State Bank of India (SBI) introduced their new product Kavach, which is a personal loan for Covid treatment (Chaturvedi, 2021). Several brands launched apps that provided self-help to those who were suffering from fear and anxiety during the trying times of the pandemic. One such app is 'Calm' which suggests that "mindfulness is just a notification away in the post-Corona world" (Kapoor, 2020).

Innovative Service Technology: Several restaurants have modified their service offerings to ensure the safety of their customers. Zomato introduced contactless dining menus which ensure that from order to payment, there is no human intervention and complete safety from risk of virus transmission (Gupta, 2020). Education sector used online apps like Zoom, MS-Teams etc. for teaching learning.

Conclusion:

Several companies found an opportunity in Covid 19 to promote their cause related efforts and put their best foot forward when it came to showcase themselves as brands who care for the wellbeing of the consumers and society at large. They did their bit by tweaking or altering their captions, ad themes, product ingredients etc. to create awareness and build a good social brand recall. Clever brands like Fevicol, Durex, Amul which never fail to amuse the audiences with their witty punchlines, also put in their efforts to help the Government's initiatives of stay at home and social distancing, which helped in enhancing their brand image leading to increased brand equity.

While some companies introduced new products just in time to make hay while the sun shines, the rest modified their product offerings to suit the changing needs as well as growing fears of the Covid 19 pandemic hit consumers. However, it had also been observed that while some companies were building the theme of their advertisements around Covid 19 with

unadulterated intentions, there could have been instances of brands portraying misleading advertisements (Kasad, 2020). Almost every other medicinal or food product put itself up as an immunity booster and this theme was also followed by beverages, tonics, cold drinks, Chavanprash, Kadhas etc. While consumers are grappling in their efforts to comprehend the genuineness of the claims of foods and medicines, there is a triggering need for consumer safety laws in this area to ensure that naïve consumers do not fall prey to false claims and get served honest products with truthful, unexaggerated advertisements.

References:

- Barlaskar, A. H. (2020, June 2). From bread to juice and water... how 'immunity' became the USP across brands. *Afaqs*.
- Chaturvedi, M. (2021, June 16). SBI Kavach Personal Loan scheme: How to apply, loan moratorium and more. *India Today*.
- Gupta, G. (2020, April 18). Introducing Contactless Dining for a post-lockdown world.
- Kapoor, K. (2020, August 17). Mindful apps keeping us calm through Corona. *Times of India*.
- Kasad, A. (2020, September 2020). Misleading Ads: Are consumers becoming immune to 'Immunity Claims'? *ADGully*.
- Klein, N. (2005). The rise of disaster capitalism. *The nation*.
- Krzyzanowska, N. (2020). The commodification of motherhood: Normalization of consumerism in mediated discourse on mothering. *Social Semiotics*.
- Kulkarni, S. (2020, May 13). Horlicks' first ad under HUL focuses on boosting immunity.
- Parsuraman, V. (2020, August 4). Coca-Cola expands Minute Maid portfolio; launches two immunity boosting products. *Mumbai*.
- Rebecca Lurie Starr, C. G. (2021). 'Keep Calm, stay safe, and drink bubble tea': Commodifying the crisis of Covid-19 in Singapore advertising. *Language in Society, Cambridge University*, 1-27.
- Tay, D. (2020). *Covid 19*. Retrieved from Bigger Plate: <https://www.biggerplate.com/mindmaps/KqfPO5IW/covid-19>
- Tewari, S. (2020, May 29). Covid-19: ITC launches vegetable, fruit cleaning product Nimwash. *Livemint*.
- Tewari, S. (2020, June 29). Twitter trolls Zodiac's anti-corona shirt ad; company stands by its claim. *Mint*.
- Tyagi, N. (2020, July 29). Textile companies launch 'Anti-Corona' fabric that protects against COVID-19. *Mumbai*.
- Verma, M. (2020, April 15). Coronavirus: Here's how brands are dealing with lockdown 2.0 through new creatives. *ET Brand Equity*.
- Verma, S. (2020, March 18). How brands are weaving conversations around Coronavirus. *e4m*.

HR MANAGEMENT IN NEW NORMAL

***Ms Binu Menon and**

****Dr. Saraswathy Kumar**

Abstract:

In human resource management, environmental and social sustainability are the primary importance. Innovative solutions are needed for human resource management, one of globalization's significant problems in the 21st century. Due to the problems of the twenty-first century, corporations and governments of all stripes are reassessing their plans for ensuring the long-term profitability and success of initiatives under their supervision. There is a link between sustainability and human resource management that enables its adoption into HR practices, although the two are distinct but equally vital parts of any firm. The increased frequency of COVID-19 has severely affected the health of most businesses and experts, particularly those working in human resource management. This research aimed to determine how COVID-19 has affected HR practices. From working in an office to working from home, it is evident that a great deal has changed in the workplace.

Keywords: COVID-19, Human Resource Management, Social sustainability, New Normal.

Background:

Human resource management (HRM) must be reconsidered in light of the impending problems of the contemporary workplace. This involves integrating sustainability into HRM practices, such as regeneration, long-term development, and recycling of human resources, to move the emphasis from consumption to action. Therefore, sustainable HRM is considered a new HRM approach, an extension of human resources strategy. Particularly given the current restrictions imposed by the coronavirus pandemic, irregular jobs are gaining importance in today's employment market.

*Regenesys Business school

monu.pillai@gmail.com

COVID-19 has affected a variation of challenges for firms all over the world, the most prominent of which is the heightened uncertainty most enterprises now feel, particularly in terms of human resource management and retaining a more extensive client base in excess of customer relations (Kalogiannidis and Chatzitheodoridis, 2021). From the time when COVID-19 was proclaimed a global epidemic, most firms have been forced to lay off employees and consequently lost consumers. This has substantially impacted the profitability of these organizations, primarily due to a drop in their human resources' efficiency and effectiveness (Lauer et al., 2020). Rising political instability in developing and industrialized nations, climate change, severe economic downturns are only a limited of the numerous complex issues that significantly complicate contemporary organizations (Inoue and Todo, 2020).

According to Kalogiannidis (2020), since the Coronavirus pandemic, numerous firms have been faced with an unprecedented primary issue, compelling them to enter and actively manage unexplored areas while transforming their whole workforce across numerous departments and sectors. To adjust to the current period or the coronavirus epidemic, most firm leaders have used various physical, technical, and socio-psychological workforce reduction strategies (Barro and Weng, 2020). As a cost-cutting measure in response to the global decline in demand for specific products or services, several firms have reduced their sales and marketing workforces (Baldwin and Weder, 2020). As a result of the COVID-19 epidemic, human resource managers have been compelled to devise innovative responses to unanticipated obstacles. Today, many firms rely on remote employees to keep their operations operating smoothly and their client services at an acceptable level (McKibbin and Fernando, 2020). According to (Baldwin and Weder, 2020), almost all managers put significant effort into assisting their employees in adjusting to and ultimately thriving in the fast-changing professional and social context. Before the coronavirus epidemic, for instance, most workers spent an enormous amount of time at the office or within the physical limits of their firms. Now, they must immediately transition to remote work environments. However, there are disadvantages to working remotely because most employees have no other option if they cannot complete their work correctly from home (Baert et al., 2020). This is because most other seminar sites, such as internet cafes and libraries, are inaccessible, making it impossible for individuals to schedule rapid management seminars or other short-notice business events.

Rationale:

Given this development, HR sustainability faces problems maintaining the firm's adaptability and competitiveness. A top-performing firm's human resource management method gives it a significant advantage and helps sustain it. Human resources are essential to a company's long-term success. Human resource management (HRM) can influence the relationship between a company and its external environment in terms of the firm's impact on society and the environment; therefore, incorporating sustainability into HRM is essential for achieving organizational sustainability.

Problem:

In today's fast-paced world, a company's potential for strategic operation and long-term success is seriously affected by the variety of difficulties that may occur as a result of inadequate human resource management. For an organization to effectively manage, organize, and regulate its staff, it must be extremely adaptable and, as a result, highly flexible. Adapting to a changing workforce and protecting employees' rights are two of Human Resource Management's (HRM) most significant social sustainability challenges. There is more to managing human resources than recruiting, hiring, and rewarding new employees. The majority of contemporary HRM responsibilities now involve ensuring the satisfaction and wellness of all employees. All employees expect that their employers will address a social problem. Firms are increasingly required to take responsibility for their financial performance and their impact on the environment. Improving the company's financial line and employee treatment should be a top priority for human resource management. Thus, HRM helps with social responsibility, ecological stewardship, observance of human rights, and ethical corporate practices (Duggan, 2017).

Changing Demographics:

Historically, firms have hired members of the local community. Recruiting personnel from around the globe is now possible due to technological improvements enabling them to perform their duties from the convenience of their homes in their comfort. Firms need to account for these differences. When employees approach retirement age but continue to work,

employers must address their unique needs in retirement planning, healthcare, and technology education. Businesses are frequently impacted by HR trends such as outsourced, offshore, and contingent labor strategies (Duggan, 2017).

Employee Rights:

Human resource management must monitor social issues such as data security and privacy, especially given the increasing public concern for privacy. All levels of government have implemented rules that businesses must follow to provide a safe workplace for their employees. Managers who can establish and communicate clear expectations for corporate practices are more likely to build a culture where people regularly act ethically. If a firm is serious about its long-term success, it must prohibit all illegal conduct, such as theft and fraud (Duggan, 2017).

Hypothesis:

H1: COVID-19 is closely linked to HRM procedures.

H2: The long-term sustainability of HRM is significantly impacted by HR practices.

H3: The long-term sustainability of HRM is significantly impacted by economic factors.

Methods:

This research applied survey responses from 150 individuals, 50 of whom were hrm professionals, and 100 of whom were commercial professionals. Our survey method elicited responses from hrm professionals and commercial professionals regarding the potential impact of covid-19 on respective sectors. The decision to select these respondents was based on fact that the people working in hrm had the most up-to-date and accurate data for determining how covid-19's numerous aspects have affected their respective fields. Users were recruited through the internet and offered to participate if they were willing to respond to a series of research-related questions. This means that the opinions of ordinary internet users would be essential for evaluating the current state of human resource management in the wake of the coronavirus

epidemic and predicting their possible future development should the pandemic persist indefinitely.

Result:

The global spread of coronavirus has caused damage to many vital areas of business and other organizations across the globe. According to more than 78% of respondents, COVID-19 has substantially impacted human resource management due to the need for many people to begin working remotely and promoting their products or services through online platforms. A minority of respondents (38%) rejected the premise that COVID-19 substantially impacted HRM practices.

Table 1: HRM practices are affected by COVID-19.

Response	Frequency	Percentage %
Yes	112	78.2
No	38	21.8
Total	150	100

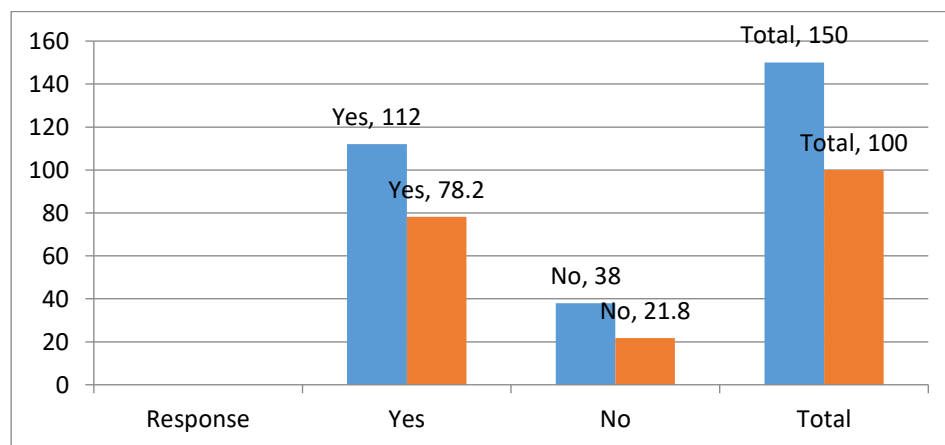


Figure 1 Results for HRM practices are affected by COVID-19.

As shown in Figure 1, (45%) of the respondents believe that COVID-19 has increased remote working. In comparison (20%) of the respondents believe that it has the increased employee lay-offs, and (18%) led to disruptions in regular working practices. The lowest number of respondents (15%) believes it disrupted the standard communication mechanisms. (10% of respondents expressed concerns about factors like increased hiring, decreased pay for

workers, a decline in workers' personal well-being, flexibility, increased agility, creativity among HR experts, and decreased dedication to various managerial activities while working from the home.

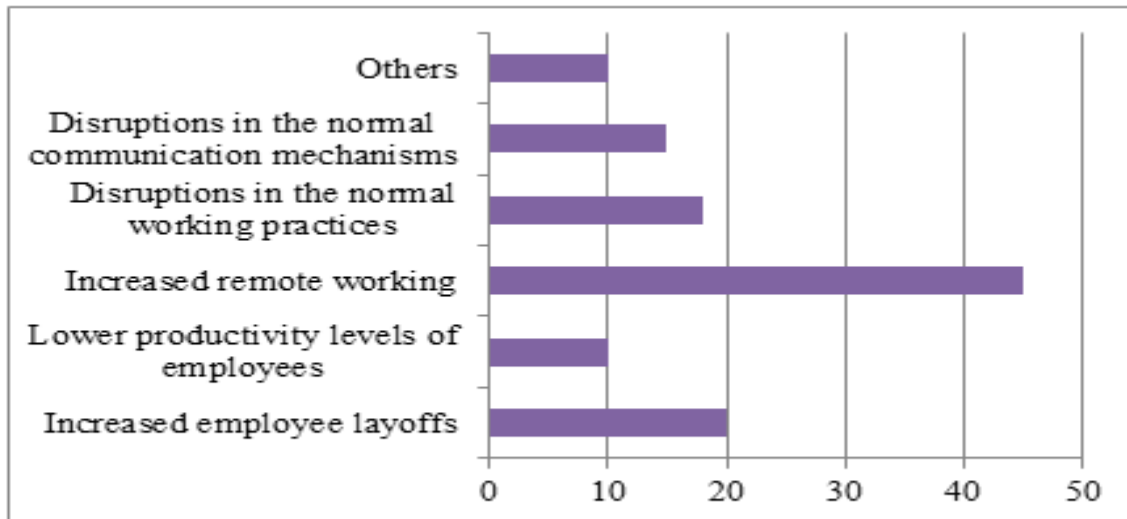


Figure 2 How COVID-19 has affected the field of HRM

The underlying purpose of the research was to determine how COVID-19 related to HRM practices in firms. After cross-tabulating the replies on impact of COVID-19 on firms' or employees' activities and the effects of COVID-19 on HRM practices, the strength of this relation was established using a correlational analysis. The acquired results and resulting Pearson's coefficient values are displayed in Table 2.

Table 2 Correlation between HRM practices and COVID-19

		COVID-19	HRM practices
COVID-19	Pearson Correlation	1	.417**
	Sig. (2-tailed)		.000
	N	150	150
HRM practices	Pearson Correlation	.417**	1
	Sig. (2-tailed)	.000	
	N	150	150

Cross-tabulation and analysis showed a important association between human resource practices and COVID -19 (n=150, p=.000, r=0.417**). The outcomes support the alternative hypothesis, which asserts that there is no major relationship between HRM practices and COVID - 19, hence establishing the null hypothesis H1.

Discussion:

The analysis shows that the COVID-19 pandemic will significantly impact future HRM. In contrast, there has been considerable discussion about how the recent (COVID -19) will impact Human Resource Management the majority of emerging perceptions and opinions from various professional cores on the explanation of what a "new normal" might be in the aftermath of the COVID -19 outbreak. According to the majority of research and responses from HRM professionals, the era of COVID -19 has resulted in several consequences that present both an opportunity and a challenge for organizations to adopt innovative methods of carrying out their operations or tasks. Human resource management (HRM) experts concur that new strategies, such as remote work, have been implemented to adapt to the demanding and changing times brought about by the coronavirus.

The evidence for the second hypothesis, which indicates that HR practices have a significant effect on the long-term viability of HRM, is as follows: Both long-term societal stability and adjusting to new employment requirements are essential economic activities. Organizational social responsibility is a social element, but other components are equally crucial. These include social infrastructure, social sustainability, the fulfillment of psychological needs, the availability of jobs, and social equity.

Employment is necessary for the stability of communities. Having work provides opportunities to interact with people and enhances a person's sense of social fulfillment and financial advantages. Education, government services, a sustainable environment, morals and vacations, affordable homes, environmental quality, and a sustainable municipal plan all contribute to the planning of social sustainability. Social sustainability comprises a variety of concepts that influence moral and spiritual norms, such as justice and the quality of the work-life balance. It is the state of being materially, securely, joyfully, and confidently supplied (Colantonio, 2011).

The part that supports the third hypothesis, which claims that economic variables have a significant effect on HRM sustainability. Organizational workplace politics are unavoidable, and failure to address them honestly will inevitably be detrimental to the organization (Hosseini et al., 2022). Ethics in the workplace may force managers to take shortcuts to complete a task.

Clarification of normative dimensions is a significant expectation of research in fostering social stability, which requires the effort of research and the support of institutions. Social behaviors at the workplace comprise a wide range of successful techniques, such as enhancing an organization's reputation, initiating change, and maintaining its status. Intentional acts employing power, strategies, and legal authority to influence employee behavior affect the social attitudes of an organization's employees. Organizations that conduct themselves ethically have a greater chance of success (Maxfield, 2021). Experts that insist on enforcing policies that focus entirely on the outcome rather than the personnel risk view a decline in willingness and commitment to attain company goals (Cebrián and Judent, 2015).

Conclusion:

The continuing global pandemic caused by the covid-19 virus is likely to significantly impact the future human resource management (HRM) field. Although the long-term impacts of coronavirus are currently unknown, it is believed that the pandemic will substantially impact hr practices initiatives in enterprises around the world. To adapt to the changing times, it was tried to suggest that companies identify long-term planning based on the idea that the most pressing issue that the world currently faces is not the outcome of a single, isolated event but rather a "new reality" that provides a variety of new opportunities for human resources, marketing, academics, and management professionals. When preparing for the future, it is essential to consider the long-term viability of human resources, as investors, legislators, and customers are now aware that certain activities may have detrimental environmental impacts. Not only can sustainable human resource management (HRM) help organizations save money, but it also facilitates their sustainable growth. Even if the research lacks adequate information to establish a clear concept of HRM sustainability and pays less attention to the problem, our research clarified what sustainability is and how it pertains to human resource management.

Reference:

- (Cebrián and Junyent, 2015) Cebrián, G., and Junyent, M. (2015). Competencies in Education for Sustainable Development: Exploring the student teachers' views. *Sustainability*, 7(3), 2768–2786. <https://doi.org/10.3390/su7032768>
- Baert, S. et al. (2020). How Do We Think the COVID-19 Crisis Will Affect Our Careers (If Any Remain)?

- Baldwin, R., and Weder, B. (2020). Economics in the Time of COVID-19.
- Barro, R. J., and Weng, J. (2020). The coronavirus and the great influenza pandemic.
- Colantonio, A. (2011). Social Sustainability: Exploring the linkages between research, policy and Practice. *European Research on Sustainable Development*, 35–57. https://doi.org/10.1007/978-3-642-19202-9_5
- Duggan, T. (2017, May 8). Social issues in human resource management. *ADR DAILY.com*. Retrieved November 3, 2022, from <https://adrdaily.com/social-issues-human-resource-management/>
- Hosseini, E., Tajpour, M., Salamzadeh, A., and Ahmadi, A. (2022). Team performance and the development of Iranian digital start-ups: The mediating role of employee voice. *New Teaching Resources for Management in a Globalised World*, 109–140. https://doi.org/10.1142/9789811239212_0006
- Inoue, H., and Todo, Y. (2020). The propagation of the economic impact through supply chains: The case of a mega-city lockdown against the spread of COVID-19. <https://doi.org/10.2139/ssrn.3564898>
- Kalogiannidis, S. (2020). Covid Impact on Small Business. *International Journal of Social Science and Economics Invention*, 6(12), 387-391. <https://doi.org/10.23958/ijsssei/vol06-i12/257>
- Kalogiannidis, S., and Chatzitheodoridis, F. (2021). Impact of Covid-19 in the European Start-ups Business and the Idea to Re-energise the Economy. *International Journal of Financial Research*, 12(2), 55. <https://doi.org/10.5430/ijfr.v12n2p55>
- Lauer, S. A. et al. (2020). ORIGINAL RESEARCH The Incubation Period of Coronavirus Disease 2019 (COVID-19) From Publicly Reported Confirmed Cases: Estimation and Application. <https://doi.org/10.7326/M20-0504>
- Maxfield, V. (2021). Power, politics, and organizational change: Winning the Turf Game. *Action Learning: Research and Practice*, 18(3), 283–285. <https://doi.org/10.1080/14767333.2021.1986904>
- McKibbin, W. J., and Fernando, R. (2020). The Global Macroeconomic Impacts of COVID-19: Seven Scenarios. *SSRN Electronic Journal*. <https://doi.org/10.2139/ssrn.3547729>

FAST FASHION AND THE CONNECTED CUSTOMER: USING CONNECTED STRATEGY TO CREATE SUSTAINABLE SHOPPING EXPERIENCES.

***Aprajita Phillips**

Abstract:

Technology in general and platform businesses in particular, have been the fulcrum on which the world navigated the pandemic and is now navigating the new normal. The purpose of this study is to use technology as a basis, Gen Z and Millennials as the target groups, to help fast fashion become more sustainable without departing from the fast fashion model. The study uses connected strategy to enhance the current platforms of firms on the basis of perceptions about fast fashion and needs of the customers.

Introduction:

It is a truth universally acknowledged that mankind loves to shop. The apparel industry is no exception to this rule. Through the pandemonium of the pandemic rose E-Commerce, another form of shopping. Whether the citizens of the world shopped online because they were bored, or because some clothes didn't fit anymore, or simply because athleisure was now in vogue (CGS 2021, State of the US eCommerce Consumer Survey), did not matter. E-Commerce grew from 16% to 27% in the US and 18% to 30% in UK, during the pandemic. (Bona C et al, 2020) Two generations helped the world pivot to a new system of working online – the Millennials (born between 1981 to 1994) and the Zoomers or Gen Z (born between 1995 and 2010), both generations who cannot imagine a world without the internet. Zoomers in particular have been described as a “highly pragmatic cohort that cares deeply about others and has a pragmatic attitude about how to address a set of inherited issues like climate change” (Katz R, 2022). New preferences particularly in terms of climate change, were created and as the world now continues with the ‘new normal’, there is no doubt that some of these preferences

* Visiting Faculty

Aprajita.a.phillips@gmail.com

will prevail. This paper attempts to look at how new efficiencies can be created in the world of Fast Fashion by being continuously connected to the customers. It is hoped that these efficiencies will enable Fast Fashion to close the garment loop and thereby take another step in its goal towards sustainability.

Literature Review:

Millennials have taken over from Baby Boomers as the largest population segment, will increase their per capita spending by 10% or more over the next five years. Whereas Gen Z will increase its per capita spending by 70% or more in the same period. Additionally, more than 80% of parents whose teens are Zoomers report that the teens influence household spending (Bona C et al, 2020). This paper thus considers these two generations as the primary targets. Therefore, retailers who can tap into these consumer segments would be poised to succeed in the future.

Today, the buy-now-pay-later purchase models and subscriptions models are common. Digitally native Gen Z has known these models all its life and is trying to balance the desire for reasonable prices with its interest in high quality products; 27% are more likely to shop for pre-loved clothing. (Vogue Business for PayPal, 2021)

According to Euromonitor, the four pillars of innovation, price, values, and activism should be used to connect with both Gen Z and the Millennials. These risk-averse young consumers seek products and services that deliver high value, quality, and, peace-of-mind. (Euromonitor International, 2021)

Fast fashion has been quick in its destruction of the world, it is responsible for 10% of global carbon emissions. (Linsell K, 2022) and inherently struggles to be sustainable. On the other hand, Warby Parker and Patagonia have shown the world that sustainability need not be compromised to be successful. In response, H&M has its Conscious Collection and Zara will now start repairing and reselling its clothes. (Linsell K, 2022) Despite their best efforts, fast fashion's poster children have not been able to shed the tag of 'greenwashing'. The fact that profits are generated from exploitative practices in the brand's recent history, makes a consumer wonder about the authenticity of any sustainability practice followed. Transparency

about the source of raw materials, certifications such as ‘Fair Trade Textiles Standard’ can help a company prove that it is truly trying to be sustainable.

According to the WEF, consumers, irrespective of the generation to which they belong, are prepared to spend more on sustainable products now than they did two years ago. (WEF, First Insight, November 2021). Conversely, according to a study by Deloitte, as cited by the WEF, despite their intentions, most people don’t switch to more sustainable lifestyles. When asked, consumers from the UK stated ‘disinterest, expenses, and a lack of information’ as the top three reasons that prevented them from making the switch. Yet, according to a survey carried out by CGS Inc. 15% of Gen Z consumers are using sites such as eBay and ThredUp for their non-essential items. Thus, there is a clear market and an untapped need.

On the face of things, this seems to be the best time to launch a sustainable offering. Unfortunately, few ‘green customers’ follow through with their wallets when push comes to shove. For example, in one HBR study, 65% had the intention to buy clothes from brands advocating sustainability, yet only 26% followed through with action. (White K et al., 2019) Therefore to become truly sustainable, firms should help their customers take desirable actions. One method would be for the firms to leverage a platform business and use ‘connected strategy’ to change their relationship with their customers. Connected strategy can create opportunities based on two fundamental reasons (Siggelkow N and Terwiesch C, 2019):

- 1 Firms are in continuous contact with its customers. The data gleaned from the customer can be used to identify and address customer’s needs, sometimes even before the customer can identify his/her needs.
- 2 While minimising costs by improving operational efficiencies, connected strategies can create customer experiences that feel like magic.

This paper argues that even though most apparel brands have their own online platforms such as applications and websites to sell clothes, the interaction with their customer is infrequent and episodic. They rely on the customer’s knowledge, in terms of knowing what he/she needs and the customer’s action to create a sale. It is the customer who puts in the effort, and ultimately gains very little. Not only can the product be found at other places, but the customer’s entire experience may be fraught with disappointment at different points. Thus, the customer might switch to any competitor at any of these pain points. This results in a high customer switching cost for the firm.

In order to prevent this, the trigger for the interaction with the customer should come from the firm. With the help of the data provided by the customer, the firm can decide the right moment to act. For example, a smart watch that continuously tracks a person's movement might nudge the person to complete his/her exercise goal for the day. (Siggelkow N and Terwiesch C, 2019). In this case, the customer makes no effort but gains an experience that is tailored to him/her. The firm practices 'coach behaviour' (Siggelkow N and Terwiesch C, 2019) where it attempts to guide the customer to undertake a specific action if it understands the customer's needs, particularly latent needs and is then able to respond to them. This method works best with those customers who don't mind sharing personal information and glean merit by achieving a personal goal. Once the firm begins to learn more about its customers it can also answer the questions of 'why was the problem relevant to the customers in the first place? / Why would it be good to fulfil this need?' (Siggelkow N and Terwiesch C, 2019) This allows the firm to create dynamic solutions for its customers and ensure that it becomes a trusted partner, thus lowering customer switching costs. For climate conscientious customers in particular, the firm needs to follow through with five actions to ensure that the customer acts on the underlying need of being sustainable. According to White K et al, these actions are: to use social influence, shape good habits, favour experiences over purchases, either use cognitive appeal or an emotional appeal and use the domino effect.

Methods:

Although the paper focuses on Gen Z and Millennials, the survey was open to all age groups to determine if the other age groups behave in a similar manner. The survey asked about the shopping experiences and what influences these; willingness to recycle, share information, and shop at different outlets. It also checked if respondents acted on their sustainable intentions and if anything prevented these actions.

Results:

For consumers, the influential factors were cleanliness, dumping in landfills, availability of the product, the delivery time and the quality of the raw material used; the least influential were: exclusivity of the design, country of origin and labour involved. On average, the brands were ranked a 3.0/5.0 for sustainability.

Consumers shopped at different outlets including thrift stores, rental stores and flea markets; the most popular were online marketplaces, exhibitions, and flea markets. The least popular was Rental outlets as the clothes were considered unhygienic. Fewer items were bought in the new normal and recycling would increase with an increase in the number and proximity of drop-off points and a pick-up service.

Millennials and Gen Z would like in-person stores to have better price points, better store layouts, and a personal shopper; online stores could improve by fixing glitches, stating prices clearly and a vetting system for the products listed. Both Millennials and Gen Z would be willing to use a subscription model and use pre-loved clothes but were unwilling to rent clothes and were concerned about the country of origin. Millennials were concerned about the waste generated and the carbon footprint of the firm. Only 43% subscribed to a loyalty program; Gen Z – 32% and Millennials 40%.

Discussion:

To provide ‘coach behaviour’ and guide the customers towards sustainable outcomes, the fast fashion firm can leverage its current platform, collect more data to help create services. For example: the platform can have access to the customer’s calendar and tastes. It can offer specific garments for a particular occasion, provide a virtual shopping assistant, initiate the process to repair and/or alter garments, schedule pick-ups for clothes that need to be recycled and, provide real-time data about the recycling process, and share information about the sources and quality of raw material used. If gamified, the platform can introduce challenges and friendly competitions among customers and can create a loyalty program with rewards that are customised to the customer. This would ensure that the customer stays locked onto the brand.

In order to promote the sales of garments made from recycled fabric, the platform can be used to start a subscription box that is delivered periodically. The firm must reassure the customers that the clothes in the box would be of top-notch quality every time. Additionally, once the fashion cycle changes, the unused garments must be recycled. If not, the firm would be accused of greenwashing. The aim is to reduce the delivery time, increase the availability of garments and allow the fast fashion model to continue while manufacturing fewer SKUs. This method could also be the experience of unboxing a ‘tailor-made gift’ approximately every two weeks. Customers could also be encouraged to convert this into a social experience by

engaging with others and the brand, either on the platform itself, or on any social media platform. Therefore, all these measures would help the firm be continuously connected with the customer, identify needs, initiate an interaction, and solve any problems that the customer may have. Every customer experience would be unique which would increase the customer's willingness to pay.

Limitations:

The recommendations suggested need to be tested to determine their viability. Further study needs to determine the precise impact of these measures on the environment, operational effectiveness, and the customer's willingness to pay drivers. It should also be noted that the sample size was limited and the majority were from Mumbai, India. Purchase habits might differ in other locations, this may change the needs of the customers. Therefore, future studies should use larger sample sizes which are both location specific and not location specific. This would not only help in determining a generalised behaviour, but also help in determining the effect of the location on the needs of the customer.

Table 1: Customers' Willingness

Willingness to:	Majority	18-24	25-34	35-44
Subscribe to a box of garments from the store and then return it	Likely and neither likely nor unlikely	Likely	Likely	Neither likely nor unlikely
Purchase items previously owned and returned	Very unlikely	Very unlikely	Likely and Unlikely	Neither likely nor unlikely
Rent/Subscribe to previously owned items	Unlikely	Very unlikely	Likely and Unlikely	Unlikely
Share personal information	56%	70%	40%	53%

Bibliography:

Angus A and Ha L. (2021, March 15) “*New Strategies to Engage Millennials and Generation Z in Times of Uncertainty*”, Euromonitor International , <https://www.euromonitor.com/article/new-strategies-to-engage-millennials-and-generation-z-in-times-of-uncertainty>

- Bona C et al, (2020, June 16) *“How Marketers Can Win with Gen Z and Millennials Post-COVID-19”*, BCG Publications <https://www.bcg.com/publications/2020/how-marketers-can-win-with-gen-z-millennials-post-covid>
- CGS 2021 (2021, August 11) *“State of the U.S. eCommerce Consumer Survey, Top Consumer Shopping Trends After Covid”* CGS Inc. https://www.cgsinc.com/sites/default/files/media/resources/pdf/Top_Consumer_Shopping_Trends_After_COVID_infographic.pdf and <https://www.cgsinc.com/blog/gen-z-leads-changing-consumer-shopping-habits-motivations-bc>
- First Insight (November 2021) :*The State of Consumer Spending: Gen Z Influencing All Generations to Make Sustainability – First Purchasing Decisions*, Baker Retailing Centre, Wharton School of Business https://f.hubspotusercontent10.net/hubfs/160569/The%20State%20of%20Consumer%20Spending%20-%20Gen%20Z%20Influencing%20All%20Generations.pdf?utm_campaign=Supply%20Chain%20Disruption&utm_medium=email&utm_source=hs_email&utm_term=186140641and_hsmi=186140641and_hsend=p2ANqtz--Ix7n6uZIoKoqTsD7gw4D0smO2qhER_FmOxB0OBHm1oWJ3IG4tKe6iTUW15MGYu6_ByewwV7pDLuA0kCnHFprEnvZh3KxBMcLCCkzKE28c4qJYM1rzNbawlCMhazICsIYeuUoWandutm_content=186140641andutm_source=hs_automation
- Linsell K, (2022, October 21) *“Zara to Start Repairing, Reselling Clothes in UK Pre-Owned Push”*, Bloomberg <https://www.bloomberg.com/news/articles/2022-10-20/zara-to-start-repairing-reselling-clothes-in-uk-pre-owned-push?leadSource=uverify%20wall>
- Katz R and DeWitte M (2022, January 3) *“Gen Z are not ‘coddled’. They are highly collaborative, self-reliant and pragmatic, according to a new Stanford-affiliated research.* Stanford News <https://news.stanford.edu/2022/01/03/know-gen-z/>
- Mehar M, (2021, February 16) *“The deception of greenwashing in fast fashion”* Down to Earth <https://www.downtoearth.org.in/blog/environment/the-deception-of-greenwashing-in-fast-fashion-75557>
- Siggelkow N and Terwiesch C (2019) *“Connected Strategy: Building Continuous Customer Relationships for Competitive Advantage”*, Harvard Business Review Press, ISBN: 978-1-63369-700-3
- Vogue Business for PayPal (2021, August 20) *“Gen Z shopping trends uncovered”* Vogue Business , <https://www.voguebusiness.com/consumers/gen-z-shopping-trends-uncovered-pay-pal>
- White K, Hardisty D and Habib R (2019, July-August) *“The Elusive Green Customer”*, Harvard Business Review, Magazine <https://hbr.org/2019/07/the-elusive-green-consumer>
- World Economic Forum, (2022 March 18) *“Gen Z cares about sustainability more than anyone else- and is starting to make others feel the same”*

<https://www.weforum.org/agenda/2022/03/generation-z-sustainability-lifestyle-buying-decisions/>

Zareba Z, (2022, June 7) *“In stores with ‘Millennials on Steroids’: Generation Z Shopping Habits”*

<https://www.bluestonepim.com/blog/in-stores-with-millennials-on-steroids-generation-z-shopping-habits>

BUSINESS COMMUNICATION AND SUSTAINABILITY FOR EFFICIENT ORGANIZATIONAL MANAGEMENT IN THE POST-COVID ERA

*** Dr. Geeta Sahu**

Abstract:

The post-Corona era has brought dramatic changes to people's lives. While some people lost their lives, others lost their jobs. Business closures are a widespread phenomenon, and economic survival has been a challenge for everyone. This situation has changed the world of business today. We are seeing increased competition for paid employment and retention of existing jobs. People are under a lot of work pressure. Competing with each other has become necessary for the survival and growth of organizations and individuals. Therefore, business organizations should establish high ethical standards for their employees and those adopted as guidelines by the organization. If an organization does not set rigorous ethical standards, it cannot compete in an aggressive business market. Ethical issues in business communication relate to the way individuals and groups of people exchange information with each other. Corporate social responsibility plays an important role in demonstrating the awareness and willingness of a business organization to contribute to society. It not only wins customers, but it creates a good image for the business organization too. This paper attempts to increase the understanding of the importance of implementing good business ethics and corporate social responsibility policies. This in turn improves communication inside and outside your organization. Good business ethics also ensure the smooth functioning, sustainability and growth of an organization.

Keywords: Business communication, ethics, corporate social responsibility, post-covid era, sustainability.

*Associate Professor, Department of English, H.R College of Commerce and Economics, Mumbai. geetasahu2@gmail.com

Introduction:

The Covid-19 pandemic, which the entire world has faced for more than two years before life returned to normal, has proven extremely devastating for those who have lost their lives. Many have lost their loved ones. Some of them were the only breadwinners for their families. Many people were laid off from their jobs. Businesses large and small suffered losses and wage cuts were commonplace. Rapid technological and economic changes are being seen during the pandemic in order to survive in the highly competitive business world. Fierce global competition between companies has been observed to unfold. According to Atlantis and Isin (2010) "Many companies go to great lengths to gain a competitive advantage over their competitors" (773).

Business strategies such as creating good pricing strategies and maintaining warm relationships with connected customers should be adopted. Koch (2010) said, "Usually, the main goal of a company is to maximize its own profits" (270). Therefore, it can be said that organizations employ a variety of business strategies to maximize profits. However, for the sustainable development and growth of business, organizations should plan long-term strategies instead of focusing only on short-term gains.

The necessity for business ethics during the post-pandemic times:

In order to sustain the pandemic, many business organizations have adopted unethical practices to compensate for the losses they suffered during these difficult times. However, it has been noticed that only the ones which have maintained ethical practices have sustained during the pandemic and later grown after their business gradually started returning to normal. Apart from that, another benefit of business ethics is to improve consumer satisfaction and trust. Business ethics practices as well as also protects consumer rights. Employees as well as consumers benefit from an organization's business ethics policy. Applying the highest ethical practices therefore protects the interests of a company's employees, shareholders, stakeholders and consumers. Good relationships are built between people. Therefore, it helps in the survival and development of business organizations, creates a good image of the organization and supports its smooth functioning.

The significance of nurturing ethical practices in a business organization:

“Ethical climate is a kind of working climate in an organization” (565) said Tsai and Huang (2008); further defining it as a shared understanding of what ethical behaviour is and how employees should behave ethically. A favourable ethical environment influences employees' perceptions of how the organization promotes ethical behaviour. It also relates to shared awareness of ethical practices and procedures within an organization.

An important component of business ethics is its ethical culture. Huhtala and Kangas (2013) are of the opinion that ethical culture encompasses “The experiences, presumptions, and expectations of how the organization is preventing unethical behaviour and promoting ethicality” (253). Svanberg and Öhman (2013) have said that, Ethical culture of an organization reflects a set of formal and informal control mechanisms that aim to influence ethical behaviour of an organization’s members” (573). Mitchel Small (2006) says that, “Ethical culture plays a crucial role in enhancing an organization’s ethical performance as well as monitoring sustainable ethical business practices” (62). Therefore, it can be said that ethical culture promotes positive behaviour in employees. It also encourages employees to avoid misbehaviour.

In the book *The Learning Organization*, G.E Smith (2014) has mentioned that “Ethical climate is significantly associated with ethical behaviour” (114). He observes that the organization which has set high ethical standards for itself, automatically encourages its employees to maintain ethical corporate and social practices. On the other hand, an organization which indulges into unethical practices breeds a similar environment for its employees. Such employees exhibit scant respect towards ethics and social responsibility. For a long time people carry a negative image of an unethical organization in their minds. When an organization faces a credibility crisis, it is very difficult to resolve it. Unethical policies and irresponsible behaviour of an organization and its employees can sour customer relationships. In extreme cases, breakdowns and closers can also occur. Therefore, it is imperative that organizations follow ethical business practices. Creating an awareness of these ethics will make employees conscious of the consequences of their bad behaviour. Good business ethics also teaches employees to respect the perspectives of others and to tolerate differences of opinion.

Business Ethics and Corporate Social Responsibility as essential values of Business Communication:

Corporate Social Responsibility (CSR), as it is widely known, is a self-regulating business model that helps organizations to take social responsibility towards themselves and their internal and external audiences. Corporate social responsibility makes companies aware of their social, economic and environmental impacts on the society. By means of adopting corporate social responsibility, an organization functions in a way that promotes social and environmental benefits and avoids adverse impacts on them. From a business perspective, corporate social responsibility can reduce operating costs, improve financial performance, increase productivity, improve the quality and quantity of work, build a strong brand image and reputation, thus, leading to better chances of attracting the best employees.

Corporate social responsibility is an extension of business ethics. By adopting good business ethics, business organizations are able to reach out to society by sharing a portion of their profits for the good of society. This increases the legitimacy of the company and contributes to the stability and sustainability of the stock market.

Some of the key ways in which corporate social responsibility practiced are:

1. **Exhibiting responsibility towards the environmental:** Every company, regardless of size, has a large carbon footprint. Therefore, measures taken to reduce carbon emissions and improve the environment are considered positive measures to protect society.
2. **Demonstrate social awareness through philanthropy:** Businesses fulfill their social responsibilities by donating money, goods or services for social causes. Larger organizations tend to have more resources for philanthropic and community programs.
3. **Commitment to Ethical Business Practices:** Corporate social responsibility can be demonstrated by treating employees fairly and ethically. Respecting labour laws, treating employees with fair standards and paying membership fees commensurate with their work are important parts of corporate social responsibility. It reflects the integrity of the organization to do good deeds without expecting anything in return. Supporting non-governmental organizations for specific social and economic purposes is a great way to fulfill corporate social responsibility.

4. **Adherence to Humanitarian Causes:** Business organizations often volunteer to support humanitarian causes. It reflects the integrity of the organization to do good deeds without expecting anything in return. Supporting non-governmental organizations for specific social and economic **causes** is a great way to achieve corporate social responsibility.

The relevance of business ethics and sustainable development in post-Covid times:

Corinna Joseph (2013) says, “Corporate sustainability is as important as profit” (92). Nafukho (2019) says, “It has four dimensions: socio-economic, cultural, political and psychological. But the concept is not limited to generating profits, it also aims to improve individuals, communities and the environment” (101). Therefore, it can be said that the concept of significant development of an organization is related to the idea of sustainable development. Ciegis (2011) rightly says, “The term “sustainable development” is a process for meeting the goals of human development while at the same time sustaining natural systems to continue providing natural resources and ecosystem services upon which the economy and society depend” (36).

Conclusion:

The topics of business ethics, corporate social responsibility and sustainable development have become very important in the post-corona business world. Both business ethics and corporate social responsibility have contributed to the economic success, environmental quality and sustainability of business organizations. These factors contribute to business growth and are taken seriously by business leaders around the world. In the post-Covid period, businesses are recognizing the benefits of a sustainable development approach that not only opens up new growth opportunities, but also fosters positive employee relationships. The value of corporate social responsibility has led to a heightened awareness of corporate social responsibility.

References:

- Atlantis, MH, Kiliç S, Senol G, Isin FB. Strategic Objectives and Competitive Advantages of Private Label Products: Manufacturers' Perspective. International Journal of Retail and Distribution Management 2010.
- Ciegis R, Kliucininkas L, Ramanauskiene J. Assessment of State and Tendencies of Sustainable Development in Lithuania. Management of Environmental Quality: An International Journal 2011.
- Huhtala M, Kangas M, Lämsä AM, Feldt T. Ethical managers in Ethical Organizations? The leadership-culture Connection among Finnish Managers. Leadership and Organization Development Journal 2013.
- Joseph C. Understanding Sustainable Development Concept in Malaysia. Social Responsibility Journal 2013.
- Koch C. An Ethical Justification of Profit Maximization. Society and Business Review 2010.
- Nafukho FM. Capacity Building through Investment in People: Key to Africa's Development. European Journal of Training and Development 2019.
- Small Mitchel. Management Development: Developing Ethical Corporate Culture in Three Organisations. Journal of Management Development 2006.
- Smith GE, C. A Learning Approach to the Ethical Organization. The Learning Organization 2014.
- Svanberg J, Öhman P. Auditors' Time Pressure: Does Ethical Culture Support Audit Quality? Managerial Auditing Journal 2013.
- Tsai MT, Huang CC. The Relationship among Ethical Climate Types, Facets of Job Satisfaction, and the Three Components of Organizational Commitment: A study of Nurses in Taiwan. Journal of Business Ethics 2008.

A STUDY ON CHALLENGES OF WOMEN'S EMPOWERMENT

* Dr P.A. Satya Vardhini and

**Dr. K Tharaka Rami Reddy

Abstract:

The focus on the empowerment of women is one of the most important issues of our time. However, women's empowerment remains an illusion in practice. Many social evils affect women in our day-to-day lives, which we see. To increase women's capacity to have resources and make important life decisions, Women Empowerment is a critical tool. The elevation of women's socio-economic, social, and political standing in society is referred to as the empowerment of women. The act of protecting them from all types of brutality is referred to as guards. Despite numerous government initiatives, Indian women are relatively unempowered and have a lower status than men. Acceptance of unequal gender norms by women is still prevalent in society. Access to education, Work, and Social Structure Transformation are merely the enabling conditions for women's empowerment, according to the study's conclusion.

Keywords: unempowered, Government initiatives, education, society

1. Introduction:

Spiritual, political, social, educational, gender, and economic strength for women are all terms used to describe their empowerment. Many different variables influence women's empowerment in India, including geographic location (rural/ urban), educational status, and social status (class and caste). The ultimate process of elevating the economic, social, and political standing of women, the previously oppressed ones in society are called the empowerment of women. Guarding them against all types of violence is a process. In a

*Research Scholar, VTU Research Centre, Department of Management Studies, The Oxford College of Engineering, Bangalore. pasatyavardhini@gmail.com

**Professor & Head, Department of Management Studies, The Oxford College of Engineering, Bangalore. ktreddy@gmail.com.

traditionally patriarchal society, women's empowerment involves the development of a society, as well as a political environment in which women can live without being afraid of exploitation, oppression, apprehension, discrimination, and the inevitable feeling of persecution that comes with such living. The ultimate process of elevating the economic, social, and political standing of women, the previously oppressed ones in society, is called the empowerment of women. Guarding them against all types of violence is a process. In a traditionally patriarchal society, women's empowerment involves the development of a society, as well as a political environment in which women can live without being afraid of exploitation, oppression, apprehension, discrimination, and the inevitable feeling of persecution that comes with such living. India has a skewed sex ratio, with females outnumbering males by almost 50%. In all of the places where they are treated as equals to men, Women in Western cultures have the same rights as men

2. Objectives:

- The notion of women's empowerment can be investigated and comprehended
- The difficulties of women's empowerment should be studied.
- To provide solutions for women's empowerment issues.

3. Need for Women's Empowerment:

Empowerment refers to governmental and institutional measures that aim to raise the level of autonomy and self-determination in people's lives and communities. Empowerment, as a process of self-empowerment and providing support for individuals in their ability to overcome their sense of helplessness and lack of influence, corresponds to the ability to recognize and ultimately employ their resources. According to empowerment, women or a group of women should be able to fully assert their true identity and power in every area of life.

It's time to halt the oppression and start living again. To allow them to plan their lives or have better control over the circumstances that influence their lives, it offers more access to knowledge and resources, increased autonomy in decision-making, and the ability to cope with shocks imposed on them by custom, belief, and practice. Empowerment emerges from

Women's organizations that strive to grow stronger through increased self-reliance. Development with justice is intended to produce the forces that lead to population empowerment, particularly women's empowerment. They have the freedom to make their own life choices. They also want to retake control and obtain resources.

4. Facts and Realities:

Women in India endure several issues in their everyday lives. Here are some of the facts that have been mentioned and discussed:

➤ *Inadequate Nutrition*

Women with inadequate nutrition in childhood affect their later life to a large extent especially women belonging to poor families.

➤ *Educational Disparities*

Even in today's world, women's educational levels lag behind men's. In rural areas, the female literacy rate is higher. The majority of women in the country are illiterate, with more than 63% of women unable to read and write.

➤ *Child Marriages*

Girls are early married by their parents to avoid dowry payments. Rural India, it is extensively witnessed

➤ *Dowry And Honor Killing*

It's a problem that most women in low- or middle-class families suffer before or after marriage. A bride's family must pay a notable sum of money to the boy's parents to be the wealthiest at one time. In the event of a failure to pay for the dowry, the groom's family does the bride burning. according to the Indian National Crime Bureau, in 2005, there occurred 6787 dowry death cases in India.

➤ *Selective Abortion And Female Infanticide*

Abortions of female fetuses are carried out in the womb of the mother regarding fetal sex determination and sex-selective abortion by medical professionals for years in India.

➤ *Sexual Harassment*

Relations, neighbors, friends, and relatives indulge in the type of sexual exploitation of a girl child at home, on the streets, in public settings, and on transport.

➤ *Violence Against Women*

According to women and child development officials, it is like an endemic and widespread disease that attacks almost 70% of Indian women. The spouse, a relative, or another family member does it.

➤ *Low Status Within The Family*

In the family, women are given low priority. In family-related decision-making, they are not permitted to participate.

➤ *Vulnerable Widows*

In Indian culture, widows are seen as worthless. They're mistreated and forced to wear white clothing

➤ *Military Services*

Women are not permitted to join the military because they are considered inferior to men.

5. Challenges of Women's Empowerment:

The problems of women's rights are afflicted by several challenges. The empowerment of women in India will be greatly aided by highlighting these concerns.

➤ *Education*

In terms of education, the country has undergone significant improvements since its independence. Women and men have a vast gap in their lives. In India, only 65.46% of adult women are identified to be literate, whereas 82.14% of adult men are educated. In terms of education, professional training sessions that disproportionately impact women in the labor force and achieving top leadership in any industry are laced with gender bias.

➤ *Poverty*

Poverty should be a national priority as important as literacy, and eradicating poverty is considered the greatest threat to peace in the world. As a result, women are exploited in the home.

➤ *Safety and Health*

Women's health and safety issues are critical for a country's well-being, and they play a significant role in measuring women's empowerment. However, when it comes to maternal health, there are some serious issues.

➤ *Professional Inequality*

In the workplace and promotions, this inequality is exploited. In patriarchal and controlled workplaces and private businesses, women experience a variety of impediments.

➤ *Morality And Inequality*

Due to gender bias in health and nutrition, women have a significantly higher mortality rate than men, declining the population of these regions Asia, and Africa even more.

➤ *Household Inequality*

Gender inequality is seen in household relationships, more notably in India, where men and women divide the responsibility of housework, childcare, and domestic tasks by the traditional division of labor.

5. Recommendations and Resolutions:

- The education of women, which is at the base roots of the problem, should take precedence over all other priorities. As a result, women's education must be given priority.
- For increasing awareness among women, particularly in the weaker sections, awareness programs must be structured.
- Women should be allowed to work and have the necessary safety and support to do so. They deserve fair remuneration and work opportunities equal to those of men for their status to rise in society.
- There should be tight implementation of programs and acts to combat the prevalent malpractices in society.
- Gender education and human rights concerns should be included in the curriculum and instructional materials.
- To propagate social messages about women's equality and empowerment, different forms of mass media are used.
- Six “S” for women’s empowerment

SHIKSHA = EDUCATION

SWASTYA = HEALTH

SWALAMBAN = SELF RELIANCE

SAMAJIK NYAY = JUSTICE

SAMAVEDAN = SENSITIVITY
SAMATA = EQUALITY

7. Conclusion:

The history of women's liberation has seen several landmarks, and society has traveled a long way in terms of gender equality. They've battled mightily over the previous several decades, but they've managed to carve out their niche. Nowadays, women are equipped with patience and dedication, owing them to reach the top of success. Women were previously thought of as mothers who were expected to cook, clean, and protect their families. They are now able to multitask reception as well as deal with challenging customers at the office. Even at the highest level of leadership, women are more consolidated and have greater decision-making authority than men. At times, they are in a better position than men. The fundamental values and status of women require to be reformed in today's society. Without women, society is viewed as a body without a heart. The empowerment of women represents the potential to speed up the pace of societal growth and development. The degree to which they enable women to understand, apply and execute legislation of their creation, incorporating their voices, ideals, and concerns should be the most revealing metric of their success. We are committed to doing our part in changing the world

References:

- Rao C. N. Shankar (2015) Indian Social problem,
S. Chand Company Pvt. Ltd . P. 208, 225
- P. Gnaneswari (2021), A Study on Women Empowerment in India: Challenges and Remedies -
International Journal of research and innovation in social science, Vol (5), Issue
VIII/ISSN2454-6186
- <https://karam.in/role-women-todays-world/>
- Jaya Indra Sen (2002) Education for women's empowerment , *Konark Publishers Pvt. Ltd.*

THE KEY SUCCESS FACTORS IN REENGINEERING COLLEGE LIBRARIES WITH REFERENCE TO THE NEW EDUCATION POLICY

***Dr. Vaishali Ashok Dawar**

Abstract:

With increasing use of digital information resources by academicians and students the academic libraries are trying to reduce the gap between documents in print as well as digital forms and their users. With different interest in libraries indicated by new education policy and higher education accreditation institutions, and increasing use of digital information resources, it is becoming crucial to run the academic libraries successfully in comparison to the previous education policy. The new education policy has many expectations from libraries in higher education system, the education system itself cannot survive without proper functioning of the library. Hence, with emergence of the changes brought by these elements, it is becoming important to find those factors that are important for successfully operating the academic libraries for their optimum utilization. These factors also need to be relevant, applicable and measurable, so that one can easily understand the value of libraries in academic institutions. The purpose of this paper is to explore such critical success factors for reengineering academic libraries in reference with the new education policy.

Keywords: academic libraries, reengineering academic libraries, reengineering higher education libraries, Critical success factors, libraries in New Education Policy

1. Introduction:

1.1 Transformation in information acquisition and reengineering of libraries:

In continuation with demand for print as well as digital document resources by library

*Librarian, SVKM's Narsee Monjee College of Commerce and Economics, Vile Parle (W), Mumbai. vadawar@gmail.com

users, it is apparent that libraries need to provide collection and services in physical as well as digital material, either in physical format or in virtual format. This is making the libraries to transform into “creation libraries” for the optimum efficient “consumption” of the physical and virtual resources it owns or subscribes. This transformation needs infrastructure, skilled staff and their commitment to intensify the value of library in its parent organisation. Reengineering helps in this radical design and realignment to provide better services for users (Pai, 2015). Library reengineering involves designing new services and realigning the conventional services according to the changes ICT in order to satisfy the library users expectations.

The librarians are continuously tracing and following the changes in technology and updating themselves to be competitive enough to serve their clients’ needs. Technology and its ever-expanding impacts have been changing the shape and the focus of libraries for many years (McCoy, J., 1993). Access to high quality multidisciplinary libraries and online journals play a key role in liberal education and also in the performance of high-quality research. (NEP, 2019). The critical success factors to library service reengineering observed by Musangi, Odera and Kwanya are indicated in figure 1.

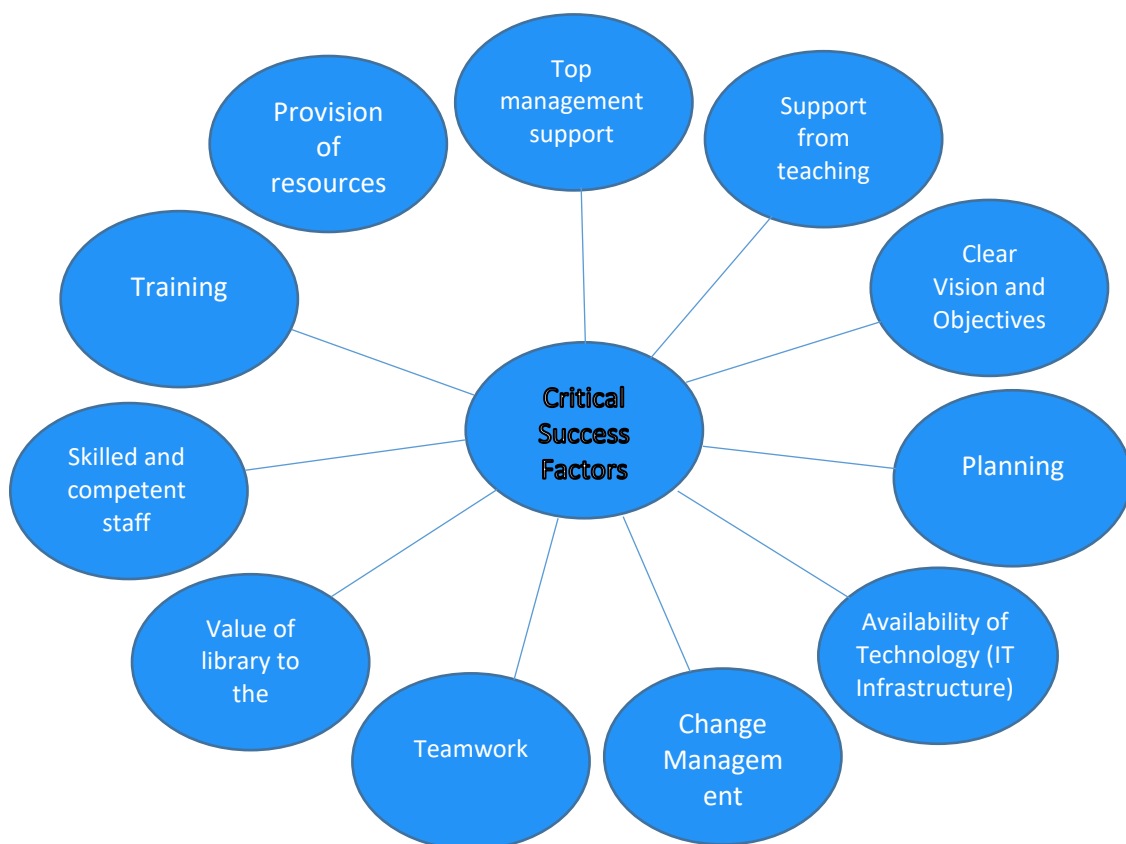


Fig. 1- Critical success factors to library service reengineering

Source: (Musangi, Odera and Kwanya, 2019).

1.2 Why focused reading is more important for academicians:

It is very obvious that the more the knowledge the teacher has, the more the knowledge their students receive. For getting more knowledge on their subjects and its background, the teachers need to give at least two to four hours daily for focused reading. The focused reading is not only important for gaining more subject knowledge, but also important to pass that knowledge to the further generation. Hence, teachers need to do some good academic writing also. They need to develop the necessary skills for this purpose and give sufficient time for focused reading. Focused reading by academicians is very essential to build the base for overall national development. If the faculties don't give time for focused reading, they won't be able to gain latest knowledge and won't be able to pass on the knowledge about new developments in their field. They won't be able to recommend what to read to their students, and won't be able to keep students' interest in their field. This will reduce students' capacity about focused reading, which will ultimately harm the national interest of overall economic and other development. Hence, reading by teachers and students on the subjects they are teaching and learning is very important for overall national development.

1.3 New Education Policy (NEP) and libraries for higher education and skill development education:

In new education policy 2019, the library facilities are a required element as a support services for students enrolled in open and distance learning, and it must be as effective and relevant as the ones on offer for fulltime students of the same higher education institutions. Also, it demands that the library facilities provided by higher education institutions must be publically disclosed in accordance with the proforma for disclosure determined by National Higher Education Regulatory Authority (NHERA) (P17.1.21 Of NEP, 2019).

The new education policy demands that high quality specialised content to be made available in open educational repositories and ensure that all learners have access to high quality educational content, copyright-free educational resources including textbooks, reference books, videos (ideally with subtitles), teaching-learning materials, etc. will be created and curated from national and global sources at all levels of education and in multiple Indian languages, and made available in a single online digital repository e.g. the National Digital Library or NROER. (P19.5.2 Of NEP, 2019).

Building and making use of shared infrastructure to ensure access to use schools (after school hours and on weekends) and public library spaces for adult education courses, which will be ICT-equipped when possible. (NEP, 2019. P. 276) This is required to facilitate and strengthen Adult Education and Skill Development Centres (AESDCs). Already established schools and library/ reading rooms in these school complexes will be strengthened and further equipped, by Central and State government authorities, to serve as multipurpose AECs to meet the local needs of both youth and adults. (P21.2.1. of NEP, 2019)

The above policies in NEP indicated:

- New opportunities for public libraries by strengthening them to facilitate adult education and skill development.
- More opportunities for academic libraries in higher education for “creation” of new services and “redesigning” the existing services through open educational repositories and various open online resources.
- Supporting in “creation” of high quality educational contents and providing equal access to these contents to all education seekers, including adults in skill development courses, or even further after the completion of these courses.
- Strengthening National Digital Library or NROER, also indicates support from higher education libraries. This will be a two-way support; one is academic libraries supporting National Digital Library, by way of enhancing contents and financial resources and second is National Digital Library supporting academic libraries by providing a common platform for collection development and access to the collective collection of educational resources across India.
- Public disclosure of academic libraries will help to strengthen the librarians and also help to get support for adopting new developments in ICT.

1.4 National Assessment and Accreditation Council (NAAC) and Libraries in Higher Education Institutions:

The NAAC Manual for Self-study Report Autonomous Colleges and Manual for Affiliated / Constituent Colleges for Quality and Excellence in Higher Education in its clause 4.2 - Library as a Learning Resource had stated:

“The library holdings in terms of books, journals and other learning materials and technology-aided learning mechanisms which enable students to acquire information, knowledge and skills required for their study programmes. A recent development in the field due to availability of digital means, the functioning of the library has undergone a drastic change. Automation of library using the ILMS, use of e-journals and books, providing remote access to e-resources in the library have become a matter of necessity. Providing for these and such other developments as well as utilizing them well are important indicators of the quality of an academic institution.” (NAAC, 2019)

This indicated that NAAC contemplates library as “Learning Resource”, but not had mentioned library as “Center” of Learning Resource. This change had occurred due to paid as well as free access to many digital documents, which are made easily available from any computer or mobile node from any remote destination due to drastic developments in information and communication technology. NAAC also identify library as learning resource not only for acquiring information and knowledge, but it also opens the opportunities to acquire “skills” required for various studies. This acquiring “skills” thing provides libraries countless opportunities and value additions to its parent institution, which can be used for conducting various short-term events or add-on courses on various literacy skills related to machine enabled teaching-learning process. However, the courses in library and information science need to adopt these changes in their curriculum at the earliest.

Moreover, providing various print and e-resources along with “technology-aided learning mechanisms” within library and also providing remote access to e-resources, NAAC had emphasised on “utilisation” of these resources by mentioning it as “important quality indicators” of an academic institution. This is in accordance with Dr. S.R. Ranganathan’s five laws of library science, which are the lighthouse for all librarians in the ocean of information. It also provides some relevant and measurable key success factors in terms of procurement and utilization of library resources.

2. Objectives of the Study:

The purpose of this study was to explore the relevant, applicable and measurable key success factors that contribute to the reengineering of academic libraries in accordance with National Education Policy, 2019. This research has the following objectives:

- To explore the relevant, applicable and measurable key success factors that contribute to reengineering of college libraries.
- To explore the implementable key success factors in college libraries in accordance with the National Education Policy, 2019.

In order to achieve these objectives, the following questions were raised by the researcher.

1. Which key factors are relevant and necessary for successful reengineering of academic libraries for facing the challenges of National Education Policy, 2019?
2. Are these key success factors measurable and how they can be measured?
3. To what extent these key success factors are so far realized in college libraries in accordance with the National Education Policy, 2019?

3. Review of Literature

The primary objective of business process reengineering is to make organizations more competitive while optimal utilization of its resources, reducing operational costs, shortening the product development cycles, improving quality, and satisfying customers (Vantrappen, 1992). Whatever the goal is, such as reducing costs, improving the quality of a service, or increasing efficiency; the structure of the defined, desired outcomes requires agreement in the beginning and coherence with the organization's vision and objectives (Vakola and Rezgui, 2000; Martin, 2014).

Musangi, Penninah Syombua, Odera, Damaris, and Kwanya, Tom (Musangi, Odera and Kwanya, 2019) carried out a study to find the critical success factors in reengineering university libraries in Kenya. They had adopted a case study approach along with interviewing the university librarians. The qualitative data collected was analysed by content analysis. They observed top management commitment and support, clear vision and objectives with planning, provision of required resources, availability of appropriate information technology infrastructure, presence of skilled and competent staff, value of the library to the university and change management as the critical success factors for reengineering the university libraries in the changing information landscape. A successful business process reengineering should be started with clearly defining measurable goal and objectives.

Rekha Pai observed that the factors like user population, technology enrichment, digital libraries and innovative approaches to planning and management methods are re-engineering the libraries (Pai, 2015). The trends in library reengineering she had mentioned were libraries relationship with publishers, marketing with e-tools, institutional repositories, open education sources, remote access to e-resources. Pai found that the success of library is increasingly dependent on its reengineering using strategic management using new technologies.

Megha Goyal and Priti Sharma (Goyal and Sharma, 2014) in their case study on reengineering library from semi-digital to digital library focused on increasing the library resources utilization by making them easily available online, improving performance of the library system through digital services using Unified Modeling Language and MOOD Metrics. They proposed a Reengineered model for online library to overcome the drawbacks in the semi-digital existing library system.

Rajesh Kr Bhardwaj and R. K. Shukla (Bharadwaj and Shukla, 2006) discussed about re-engineering of Library and Information Services through Web Modeling. They elaborated the process of re-engineering for automation and digital library initiatives using website made by them to prepare the ground for hybrid library in order to attract the users back into the library, both physically and virtually.

Surendra Kumar Pal (Pal, 2012) in their paper highlighted about how to apply re-engineering technique in academic libraries in five-phases. The phases discussed were activities to be re-engineered, re-engineering team, status of the present processes in the academic library, **vision** for the new and improved processes and actions required to implement the new processes.

Eje, Ogar Christopher and Dushu, Tangkat Yusuf in their research paper highlighted the challenges faced by libraries in information services delivery transformation using innovation technologies. The challenges discussed were capacity building for professionals, research on benefits from the best global practices, creating awareness of information literacy among staff and users, adequate financial support from government, adequate electricity supply and good IT infrastructure.

4. Statement of the Problem:

The new National Education policy (NEP) 2019 drafted by Ministry of Human Resource Development, Government of India had suggested major changes in the entire education system for India. With invention of new policy, there are many changes suggested in the policy from grassroot level to top higher education level. The skill development is given more emphasis in NEP for developing skilled human resources. Hence, library being support system of higher education, also require lot of changes to develop such services that can be relevant to the changes in education system and can adopt the changes in ICT environment at the same time. In this situation it is necessary to pay great attention to the key success factors that will help libraries to smoothly undergo the necessary changes as per the requirements of new National Education Policy, 2019. A few studies were conducted on reengineering of libraries and its services, however the key success factors for reengineering success were not paid much attention by researchers in library and information science. This encouraged the researcher to take up this study.

5. Research Methodology:

A rigorous literature review was conducted to trace the key success factors that are important for reengineering the academic libraries. The new education policy was thoroughly studied to trace the insights on use of library in higher education. Based on these traced key success factors and insights from a questionnaire was prepared to find the opinion of librarians about the importance of these factors in re-engineering of college libraries. The 21 librarians from colleges affiliated to the university of Mumbai and NMIMS responded the questionnaire. The analysed data is presented in table 1.

6. Data analysis:

The table 1 presents the opinion of college librarians on the importance of the key success factors in re-engineering of college libraries. The Likert scale of five points as 1= least important to 5= most important was used to receive the librarians' opinions. The table 1 shows the percentage of the results obtained.

Table 1 - Key success factors for re-engineering of college libraries.

SL	Key Success Factors	1	2	3	4	5	Score
I	<i>Key Administrative and Management Factors</i>						
1	Objectives of library are to fulfil the vision, mission and objectives of the parent institution.	0	0	0	33.33	66.67	98
2	Management vision for library	0	0	0	42.86	57.14	96
3	Leadership - Top management commitment and support towards library	0	0	4.76	23.81	71.43	98
4	Workplace environment and culture	0	0	4.76	42.86	52.38	94
5	Acceptance of change management and after change performance	0	0	4.76	47.62	47.62	93
6	Quality policy and quality improvement systems for library collection and services	0	0	0	38.10	61.90	97
7	Response to crisis/ emergency management	0	4.76	9.52	42.86	42.86	89
8	Library infrastructure suitable for the library requirements	0	0	9.52	23.81	66.67	96
II	<i>Human Resources</i>						
1	Number of skilled library staff (Class III and Class IV both) is in proportion to the number of faculties and students	0	4.76	0	38.10	57.14	94
2	Staff Empowerment	0	0	4.76	28.57	66.67	97
3	Industrious and collaborative workers	0	4.76	14.29	52.38	28.57	85
4	People skill interchange	0	4.76	9.52	38.10	47.62	90
5	Staff Productivity improvement by training	0	0	0	38.10	61.90	97
6	Team building	0	0	0	19.05	80.95	101
7	Managing staff resistance to change	0	4.76	9.52	47.62	38.10	88

8	Desire for continuous performance improvement	0	0	9.52	23.81	66.67	96
9	Optimal utilization of man – hours	0	0	4.76	42.86	52.38	94
III	Library Users						
1	User satisfaction surveys and analysis	0	0	4.76	38.10	57.14	95
2	Timely meeting user's requirement	0	0	14.29	14.29	71.42	96
3	Communication - sharing information willingly	0	4.76	0	33.33	61.91	95
4	Efficient users handling and management	0	0	4.76	33.33	61.91	96
5	Customers' involvement in viewing product quality and development	0	4.76	23.81	42.86	28.57	83
IV	Financial Management						
1	Separate budget for library collection development	0	0	9.52	19.05	71.43	97
2	Library budget in consideration with the planning of future requirements	0	0	0	38.10	61.90	97
3	Library budget utilization fact sheet	0	0	0	33.33	66.67	98
4	Budget for library services delivery	0	0	9.52	66.67	23.81	87
5	Effective utilization of budgets at various service centres in library	0	0	9.52	47.62	42.86	91
6	Optimum utilization of resources - within the overall budgets	0	0	4.76	23.81	71.43	98
V	Library Collection						
1	Printed Collection for enriching library	0	0	9.52	47.62	42.86	91
2	Procurement of e-resources for academic libraries	0	0	19.05	33.33	47.62	90
3	Remote access to e-resources of the library	0	0	9.52	28.57	61.91	95

4	Supplier partnership/ Supplier relationship	0	0	19.05	52.38	28.57	86
5	Supplier quality and assessment of supplier performance	0	0	19.05	47.62	33.33	78
6	Resource value addition process – Collection processing for timely access	0	0	4.76	52.38	42.86	92
VI	<i>Library Services</i>						
1	Recording of per day usage of library by teachers and students	0	0	9.52	23.81	66.67	96
2	Number of bibliographies prepared by librarians on recommendation by faculties	0	4.76	9.52	66.67	19.05	84
3	Conducting bibliometric analysis of library usage to determine the absorption of purchased or subscribed documents by the college	0	0	28.57	47.62	23.81	80
4	Circulating reading lists to staff and students on current developments in the field of interest to the institution	0	4.76	4.76	52.38	38.10	89
5	Number and list of e-documents delivered under library reference service	0	0	19.05	42.86	38.09	88
6	Number and list of printed-documents delivered under library reference service	0	0	14.29	61.90	23.81	86
7	New process, product and/or service design and development	0	0	4.76	57.14	38.10	91
8	Implementation, Control, and monitoring of new process, product and/or service as per predefined schedules	0	0	19.05	42.86	38.09	88
9	Resources preservation and utilization	0	0	19.05	28.57	52.38	91
10	Simplification of information/ document flow operations	0	4.76	4.76	57.15	33.33	88

VII	<i>ICT and Automation</i>						
1	Library automation using Integrated Library Management System software	0	0	0	28.57	71.43	99
2	Absorption of Technology transfer	0	0	4.76	23.81	71.43	98
3	Reliability of IT tools and technology products	0	0	0	42.86	57.14	96
4	Website interface management and appearance	0	4.76	0	42.86	52.38	93
5	External interface management of library software	0	0	9.52	47.62	42.86	91
6	Reduce response time, cost by automation	0	0	9.52	28.57	61.91	95
7	Creation of an enabling chart that expresses Reengineering the College library	0	0	4.76	42.86	52.38	94

7. Findings and Discussion:

The table 1 denoted that Team building with highest score of 101 was considered as most important key success factors according to the college librarians. The second important factor considered was Library automation using Integrated Library Management System software. The least important key success facto according to college librarians was Supplier quality and assessment of supplier performance with 78 score.

There is a lack of suitable indices and formulas to analyse the exact online and offline usage of library and its outcome. Though the libraries are collecting some kind of data on circulation of physical collection and login counts of digital resources, it is not suitable to understand whether the circulated documents really used and used for what purpose. The bibliometric analysis is useful to measure the usage of library resources to some extent. But bibliometric analysis is not conducted by every institutional library due to some technical reasons and lack of expertise. However, bibliometric analysis is one of the strong measure to

determine the exact usage of library resources and by whom and for benchmarking of the information consumption within the institution.

8. Implications, limitations and future scope for research:

The above data analysis indicated that for library accomplishment not only librarian and its staff, but many factors are involved. The limitation of this study was it considered only Librarians from Metropolitan urban area. Some other key success factors may get involved while conducting similar study for rural or tribal area, such as language, literacy rate, etc. One can conduct the similar research for another geographical area as well.

9. Recommendations:

The following are the recommendations by the researcher

1. Include analytical methods and formulas in library usage analysis while evaluation of higher education institution.
2. Include library usage and reading in proforma for CAS at entry level and all promotion level.
3. Include the number of documents recommended to students for reading by faculties in CAS proforma
4. Number of bibliographies prepared by librarians on recommendation by faculties in NAAC AQAR and SSR reports.
5. New generation libraries require an appropriate performance model for valuing their effectiveness with quantitative as well as qualitative key performance indicators.

References:

- Al Mashari M., and Zairi M. (2000). Revisiting BPR - a holistic review of practice and development. *Business Process Management Journal*, 6(1), 10-42.
- Birch C. (2000). *Future Success: A Balanced Approach to measuring and improving success in your organization*. Prentice Hall.
- Chang R. Y. (1994). Improve processes, reengineer them, or both? *Training and Development*, 48(3), 54-58.

- Dubey, S K and Bansal, Sanjeev (2013). Critical Success Factors in Implementing BPR in a Government Manufacturing Unit – An Empirical Study. *International Journal of Business and Management*, 8(2), 107-124.
- Goyal, M. and Sharma, P. (2014). Reengineering library from Semi-Digital to digital library: a case study. *International Journal for Research in Applied Science and Engineering Technology*, 2(8), 18-24.
- Ittner, C. D., Larcker, D. F., and Randall, T. (2003). Performance Implications of Strategic Performance Measurement in Financial Service Firms. *Accounting, Organizations and Society*, 28(7-8), 715-741.
- Maharana, B. and Panda, K.C. (2001). Planning business process reengineering (BPR) in academic libraries. *Malaysian Journal of Library and Information Science*, 6(1), 105-111.
- Martin, A. (2014). Making your business more competitive with business process reengineering (BPR). www.cleverism.com/business-competitive-business-process-reengineeringbpr/
- McCoy, J. (1993). The Way I See It: Re-engineering academic and research libraries. *College and Research Libraries News*, 54(6), 333-335.
- Mole, A.J.C., Dim, C.L. and Horsfall, M.N. (2017), “Re-engineering LIS education to meet industrial needs for knowledge societies”, *Journal of Librarianship and Information Science*, 49(3), 313-319.
- Musangi, P. S., Odero, D., and Kwanya, T. (2019). Critical success factors in library reengineering: a case of academic libraries in Kenya. *Global Knowledge, Memory and Communication*. www.emeraldinsight.com/2514-9342.htm
- Neely, A. D. (1998). *Measuring Business Performance: Why, What and How*. London: Economist Books.
- Otley, D. T. (1999). Performance Management: A Framework for Management Control Systems Research. *Management Accounting Research*, 10(4), 363-382.
- Pai, R. D. (2015), “Library reengineering: issues and trends”, *Journal of Library Science and Research*, 1(2), 1-6.
- Vantrappen, H. (1992). Creating customer value by streamlining business processes. *Long Range Planning*, 25(1), 53-62.
- Yusof, S., and Aspinwall, E. (2000). Critical success factors in small and medium enterprises: survey results. *Total Quality Management*, 11(4), 248-462.

LEVEL OF CONSCIOUSNESS REGARDING ADVERSE IMPACT OF NOISE ON HEALTH IN MUMBAI CITY: BIGGEST CHALLENGE OF ENVIRONMENT SUSTAINABILITY

***Dr. Rani Tyagi**

Abstract:

Noise is an increasingly dominant yet underrated, form of pollution. Prolonged exposure to noise can have negative effects on human health, such as increased blood pressure, hypertension, sleep disorders and psychological impacts in children, diminished working memory span, and psychiatric disorders. One of the biggest challenges in achieving Environmental Sustainability is Noise Pollution. A survey was conducted with 683 participants in Mumbai regarding the awareness level of noise, source of noise pollution and various health impacts they are facing with respect to noise. Health is a highly important issue related with noise pollution. A common observation was that most of the respondents were not even aware of negative impacts of noise on health, often attributing their problems to causes other than noise. The awareness level was very low regarding these health impacts. Noise is a major issue and an environment obstacle in achieving environment sustainability in both developed and in developing countries. Therefore, global action is urgently required at both national and international level.

Keywords: Noise pollution, health impacts, consciousness, sustainable

1.0 Introduction

Noise is an increasingly dominant yet underrated, form of pollution. Prolonged exposure to noise can have negative effects on human health, such as increased blood pressure, hypertension, sleep disorders and psychological impacts in children, diminished working memory span, and psychiatric disorders. Previously confined to a few special areas like factory

* Vice -Principal and Associate Professor, Dept of EVS, H.R. College of Commerce and Economics, Churchgate , Mumbai. ranityagi@gmail.com

or mill, noise pollution today engulfs every nook and corner of the globe, reaching its peak in urban areas. Apart from occupational noise exposure at the work places, leisure time noise as well as that from loudspeakers and firecrackers used during festivities has become a matter of serious concern. According to a survey during festival noise pollution the range was on average 95 dB (A) although 8% of the volunteers were exposed to sound levels higher than 100 dB (A). Only 5% of the audience wore ear plugs throughout the concert while 34% used them occasionally. While some 36% of the people interviewed said that they have experienced tinnitus after listening to loud music. Exposure to prolonged duration of noise will result in auditory and non-auditory impacts.

2.0 Health Impacts Related with Noise:

The health risks of traffic-related noise pollution (e.g., noise annoyance, sleep disturbance, hypertension, cardiovascular risks and poorer school performance) have been extensively documented by numerous epidemiological studies (**Brunekreef and Holgate, 2009, Getzner, 2012, WHO 2012 and Basner et al., 2014**). Exposure to aircraft noise and road traffic noise can impact certain aspects of children's episodic memory (**Guzejev, 2010**). The World Health Organization guidelines say that for a good sleep, sound level should not exceed 30 dBA for continuous background noise, and 45 dBA for individual noise events (**Ising, 2010**). Noise affects communities; causing nuisance and health effects like sleep deprivation (**Lu & P. Morrell, 2006**). The World Health Organization recognizes community noise (also referred to as environmental, domestic or residential noise) as a public health problem and published guidelines to combat excessive noise pollution in **Berglund et al. (1999)**. In an extension, the World Health Organization focused on the health effects of night-time noise exposure for Europe (**World Health Organization [WHO], 2009**). Auditory and non-auditory effects on human health are related to noise exposure, with the latter effects being less well-established (**Clark & Stansfeld, 2007**). These adverse effects on human health cause costs that are of relevant concern for the affected individuals and the entire economic system. Especially, treatment costs of diseases and health problems (stationary and ambulant hospital treatments, medication and consultations), productivity losses in occupational settings (sickness absence, lost output, non-productive time and invalidity) and immaterial costs due to losses in quality of life are pivotal. Effects on housing prices and rents are also important economic dimensions. Residences in noise-polluted areas are subject to value decrease and occasionally, cost-intensive adjustments for noise insulation facilities (**Lu, C 2011**). The

linkage of clinical health effects and noise is complex. A direct relation between noise exposure and certain clinical symptoms is difficult to determine because of a range of interdependencies and influencing factors (**European Commission [EC], 2005**). The health risks of traffic-related noise pollution (e.g., increased risks of heart attacks, the exacerbation of asthma among children, and reductions in life expectancy/LE) and noise (e.g., noise annoyance, sleep disturbance, hypertension, cardiovascular risks, and poorer school performance) have been extensively documented by numerous epidemiological studies (**Brunekreef and Holgate, 2002; Cesaroni., 2013; World Health Organization, 2012, 2013; Basner et al., 2014**).

3.0 Questionnaire Design and Survey:

A survey was conducted with 683 participants in Mumbai regarding the awareness level of noise, source of noise pollution and various health impacts they are facing with respect to noise. Face to face interview was conducted by me over a period of almost six months. A focus group can be defined as group consisting of typically five to ten people where the objective is to promote self-disclosure among participants, regarding the topic under investigation. The moderator asked the key questions related with topic and create a hypothetical situation where people really reveal their challenges and conflicts while making the questionnaire.

The focus groups consisted of 5 – 10 people who discussed issues important for the survey. The group participants were selected in order to reflect different interests and stands concerning the survey topic. The group discussion was led by a person who asked the key questions. The process started by asking general questions related to the topic, followed by more specific questions leading to the essential topics in the survey. Focus group discussions were conducted to understand the noise pollution status in Mumbai city to modify the initial instrument. Questions and multiple-choice responses were prepared and refined through focus group discussions.

3.1 Impact of Noise Pollution on the Respondents:

In the given questionnaire, the respondents were also asked to rate exposure level in a four point scale from Not at all loud- Slightly loud- Loud- Extremely loud. 122 respondents said that they were exposed to ‘Extremely Loud’ traffic noise. 45 respondents reported aircraft

noise and noise from firecrackers and 44 and 37 respondents complained against noise from construction activity and noise from the neighborhood, respectively. Road traffic noise is considered to be the most disturbing factor if we calculate in terms of exposure and loudness.

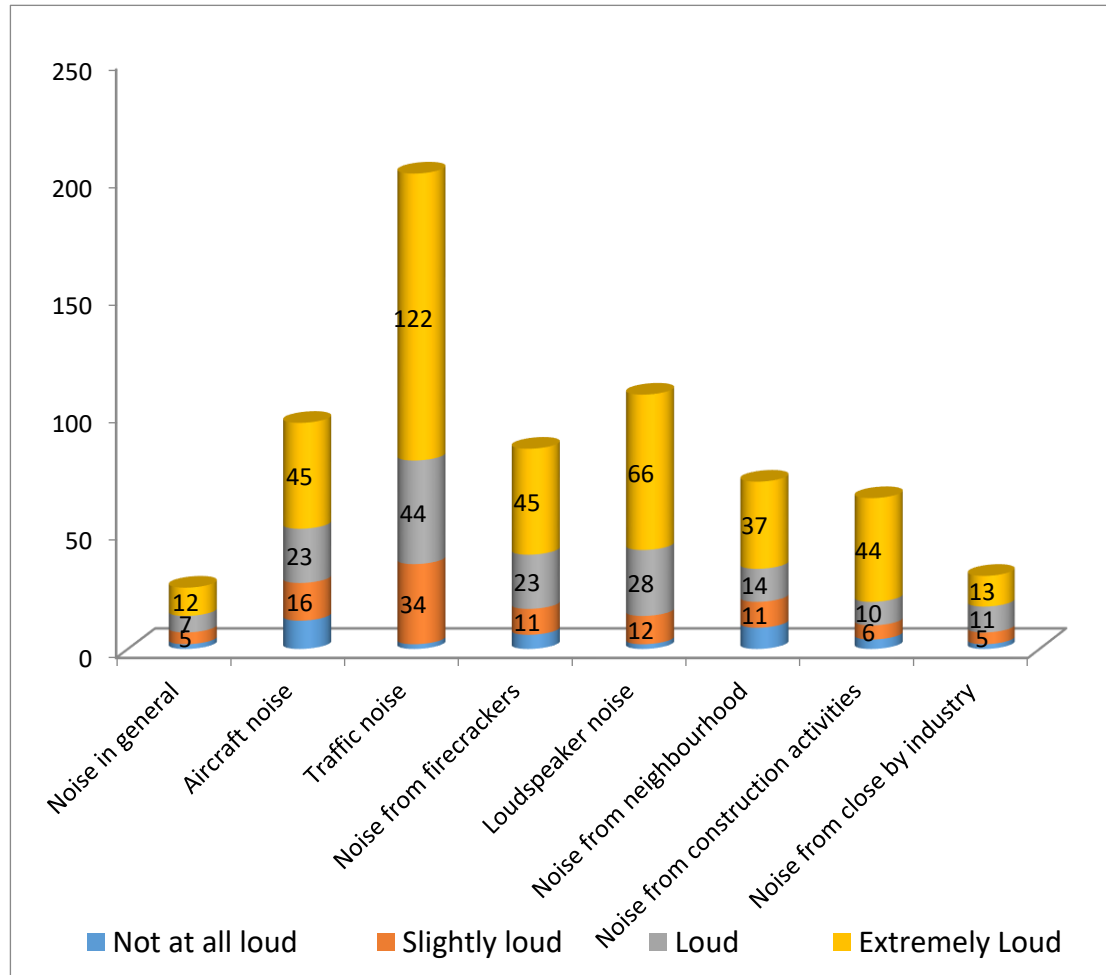


Figure 1 : Loudness Levels of Different Sources of Noise

Health is a highly important issue related with noise pollution. A common observation was that most of the respondents were not even aware of adverse impacts of noise on health, often attributing their problems to causes other than noise. The awareness level was very low regarding these health impacts. Only 26 respondents reported about tinnitus, i.e., ringing of ears on a regular basis whenever exposed to noise and 80 respondents never experienced it or noticed it. 27 respondents complained of insomnia regularly. Only 2 respondents reported loss of hearing, but were not sure whether it was related to noise. 17 respondents faced interference with communication and 12 respondents showed the symptoms of impaired task performance. In most of the cases, respondents were not able to correlate their health symptoms with noise because of their lack of awareness regarding adverse health impacts of noise.

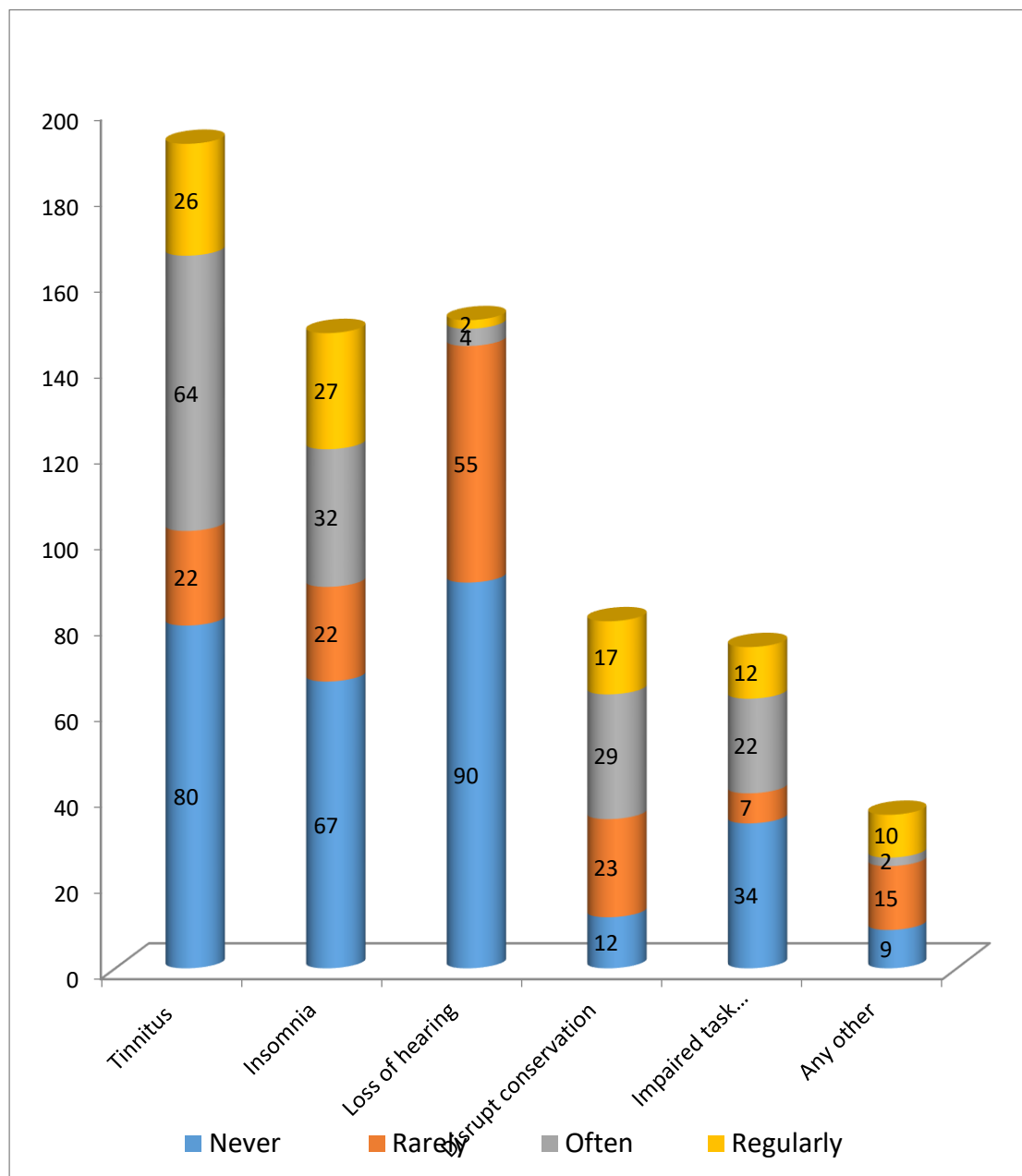


Figure 2: Health impacts of different Sources of Noise

The respondents were also asked what precautions they took to avoid noise pollution. 33.24% respondents said they just tolerated it as they did not have any choice. They were resigned to the thought that noise had become a part of their lifestyle and they had no choice but to bear it. 24.45% respondents claimed that they did nothing, were not bothered and had neither time nor energy to spend on such issues. 17.13% said they had changed their bedroom away from the street-side to avoid noise pollution. 12.3% respondents put heavy curtains, and 9.22% were planning to move to quieter residences. Only 3.56% put a double glazed window

to prevent noise pollution. It means out of 683 respondents, only a few were aware of the advantages of double glazed windows. However, a few builders have now started using double glazed windows to prevent noise pollution if the building is in a noise prone area.

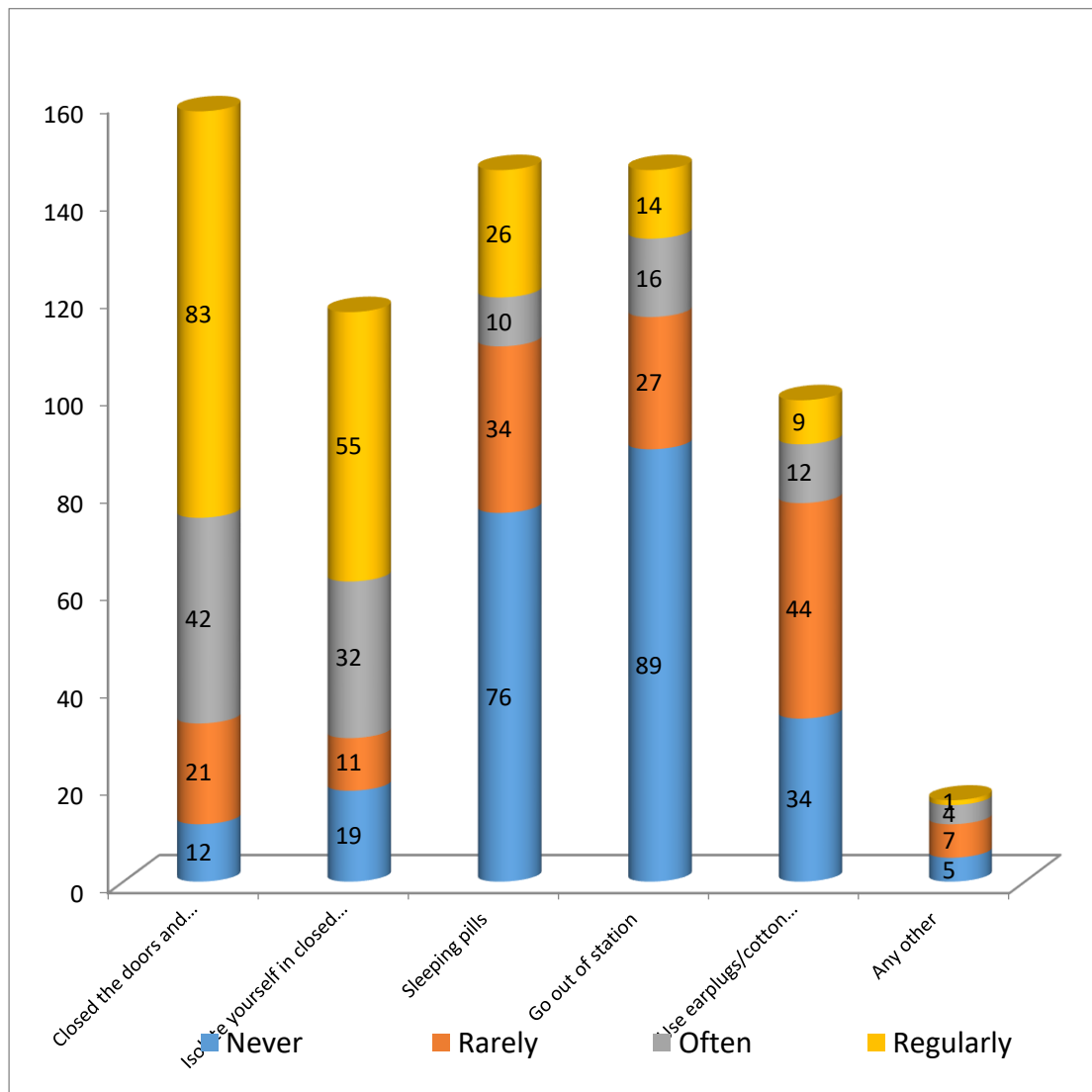


Figure 3: Different Ways of Avoiding Noise pollution by Respondents

4. Recommendations:

1. A major step forward in raising the awareness of the public is to concentrate on more research and development. Hence more policy- relevant research should be supported by the Government.

2. There should be a proper legislation in place to allow for the reduction of sound levels and a separate Act should be introduced for tackling all these problems in a proper legal aspect; more importantly, existing legislation should be enforced.
3. Government should adopt the *willingness to pay* values as targets to be achieved in the form of environmental taxes in the long-term for transport projects in noise management.
4. The government should take proper legal measures to save the population from road traffic noise and consider it an important part of its policy of environmental protection. It should outline suitable guidelines, after consultation with experts, for monetary valuation of noise in cities like Mumbai.
5. Adequate research and policy decisions should also target the remediation of noise pollution – no honking signage, green belts, noise barriers and other such steps should be encouraged

Conclusion:

Noise is a major issue, both in developed and in developing countries. Therefore, strict and proper action is urgently required, including continued noise control at both local, national and international areas. Joint efforts should be taken by developed and developing countries so that we can achieve environment sustainability. Noise is both a local and a global problem. Governments should act responsible and set up policies and legislation for controlling community noise. There is an important direct relationship between the level of progress in a country and the degree of noise pollution impacting its people. Government policies should be strong and strict otherwise they will not be able to prevent a continuous increase in noise pollution and associated adverse health effects. Failure to enforce strong regulations is ineffective in combating noise as well.

References:

Basner M, Muller U, Elmenhorst EM, et al. (2014) Aircraft noise effects on sleep: A systematic comparison of EEG awakenings and automatically detected cardiac activations. *Physiol Meas.*; 29:1089–103.

- Berglund, B.; Lindvall, T. & Schwela, D.H. (Eds.) (1998). Guidelines for community noise. World Health Organization, Geneva
- Bickel, P. & Friedrich, R. (Eds.) (2005) Externalities of energy. Methodology 2005 Update. University Stuttgart- Institute for Energiewirtschaft und Rationale Energieanwendung, European Commission, Luxembourg
- Brunekreef B, Beelen R, Hoek G, Schouten L, Bausch-Goldbohm S, Fischer P, Armstrong B, Hughes E, Jerrett M, van den Brandt P (2009): Effects of long-term exposure to traffic-related air pollution on respiratory and cardiovascular mortality in the Netherlands: the NLCS-AIR study. Research report (Health Effects Institute, (139):5–71.
- European Commission (1996). Green Paper on Future Noise Policy. COM (96)540, European Commission, Brussels
- European Commission (1995) Towards fair and efficient pricing in transport. COM (95) 691, European Commission, Brussels.
- Guzejev, Tapani Jauhiainen, Heikki Vuorinen, Anne Viljanen, Taina Rantanen, Markku Koskenvuo, Kauko Heikkilä, Helena Mussalo-Rauhamaa, Jaakko Kaprio , (2011) Noise sensitivity and hearing disability Noise and Health, Year 2011, Volume 13, Issue 50 [p. 51-58]
- Lu, C. & Morrell, P. (2006). Determination and applications of environmental costs at different sized airports - aircraft noise and engine emissions. *Transportation*, Vol. 33, Issue 1, 45-61
- Pascal, M., Corso, M., Chanel, O., Declercq, C., Badaloni, C., Cesaroni, G., Henschel, S., Meister, K., Haluza, D., Martin-Olmedo, P., Medina, and S. (2013): Assessing the public health impacts of urban air pollution in 25 European cities. *Science of the Total Environment* 449, 390-400.
- Passchier- Vermeer (2000) Noise Exposure and Public Health Journal of Environment Health Perspective. Mar; 108(Suppl 1): 123–131.
- Patil CR, Modak JP, Choudhari PV, Dhote DS. (2013) Subjective analysis of road traffic noise annoyance around major arterials in intermediate city. *European Journal of Applied Science*; 3:58-61.
- World Health Organization/WHO (2012), JRC European Commission: Burden of Disease from Environmental Noise: Quantification of Healthy Life Years Lost in Europe. In The WHO European Centre for Environment and Health. Europe, Denmark: WHO Regional Office.
- Zannin, P. H. T.; Calixto, A.; Diniz, F. B.; Ferreira, J. A. C., (2003). A survey of urban noise annoyance in a large Brazilian city: The importance of a subjective analysis in conjunction with an objective analysis. *Environment Impact Assessment.*, 23 (2)
- Zhang, H., Chen, B., Sun, Z., & Bao, Z. (2013). Landscape perception and recreation needs in urban green space in Fuyang, Hangzhou, China. *Urban Forestry & Urban Greening*, 12(1), 44–52.

SUSTAINABILITY AFTER COVID - A RENEWED PUSH TO REDUCE DEFORESTATION

***Pedro Mariano Martins Pontes**

Introduction:

Trade is widely regarded as a driver of economic development and is a core feature of the contemporary global economy. As such, trade is expected by some countries to play a key role in managing climate change and environmental degradation, as it requires a multi-faceted approach and a significant overhaul of economic paradigms. After the Covid-19 pandemic wreaked havoc in the global economy, there has been a renewed push to promote sustainable and resilient supply chains. In this context, the trade and environmental regimes are becoming increasingly intertwined, in a process which may yield benefits, but is also ripped with challenges. The nexus between trade and environment can be approached from different angles and existing literature covers many aspects of this relationship. Yet, one topic that warrants closer attention is the effect of unilateral due diligence requirements to prevent deforestation on the trade and environmental regimes, as embodied in policies to be established in the European Union and the United Kingdom. These measures seem in line with growing concern to halt “imported deforestation” (Global Resource Initiative, 2020) and to prevent disturbances of ecosystems, something which could trigger new epidemics. However, the actual outline of these policies may violate core principles upon which the trade and environmental regimes were built.

Against this background, there is a need to discuss whether and how deforestation-free policies could be crafted in a manner that is more suitable to the norms and principles of the trade and environmental regimes. With this goal in mind, it is important to sketch out what are the main characteristics of both regimes and present arguments that indicate that pieces of legislation being proposed that push for deforestation-free commodities are in dissonance with fundamental principles that compose these regimes. It is also necessary to identify alternative policies that could potentially contribute to the same goal while complying with fundamental

*Graduate Institute of Geneva

principles of the trade (e.g. non- discrimination) and environment (e.g. CBDR, international cooperation) regimes, understood as “principles, norms, decision rules, and decision-making procedures around which actor expectations converge in a given issue-area“ (Krasner, 1983).

The International Regulation of Trade and the Environment:

The regulation of the environment at the international level evolved in a tension between pursuing environmental goals and preserving policy space to promote development (Dupuy & Viñuales, 2018). In this context, the concept of sustainable development – defined in the “Brundtland Report” (1987, p.41) as “development that meets the needs of the present without compromising the ability of future generations to meet their own needs” - would seek to establish a balance between these perspectives, being later conceived in terms of trade-offs between environmental sustainability, economic sustainability and social sustainability (Adams, 2019). As the regime evolved, the idea that developing countries face significant challenges in addressing environmental problems and that responsibilities should be common, but differentiated according to respective capacities was essential for the establishment of international and binding environmental agreements (Adams, 2019). Additionally, when the Agenda 2030 for Sustainable Development was adopted in 2015, it was agreed that the environmental pillar of sustainable development should necessarily be addressed with due consideration for its social and economic dimensions (Sachs, 2015).

In the case of the trade, the norms and principles that compose this regime can be found in the GATT agreement signed in 1947. Most importantly, the regime is rooted in the basic principles of non-discrimination and national treatment. However, it does allow for restricting market access based on environmental concerns. The reference here is Art. XX-b of the GATT, which mandates that such restrictions cannot discriminate between countries and must not be more trade restrictive than necessary. In cases where a dispute has arisen over a trade measure justified based on Art. XX, the judges at the GATT dispute settlement mechanism (or at its successor, the WTO) have traditionally set out to identify whether the same objective could have been achieved through less restrictive means.

Due Diligence Requirements on Deforestation and Possible Alternatives:

Authorities in the European Union and the United Kingdom have argued that their legislative proposals to halt the import of commodities related to deforestation will be compatible with WTO rules. However, the scope and selection of commodities (targeting mainly developing countries in tropical regions, and overlooking deforestation at home) and the labeling of third countries according to what EU authorities consider to be their deforestation risk is due to have its legality questioned by developing countries (Neo, 2021).

In addition to a possible incompatibility with core principles of the trade regime, such deforestation free measures may also go against the pillars of the environmental regime. In effect, there is a high probability that countries which produce the commodities being targeted will argue that principles and norms that have underpinned environmental regulation for more than 50 years, such as those of international cooperation and “common but differentiated responsibilities”, are being overlooked or neglected in such due diligence policies (TESS, 022). Furthermore, they may represent a deviation from a core norm of the Paris Agreement, namely that each country can decide how it will contribute to reducing emissions of GHG according to its capabilities.

While neglecting the social and economic aspects of sustainability, these deforestation-free policies may give rise to issues beyond the compatibility with existing trade agreements. Apart from considerations about a “just transition” in the process of transforming our economies, such as ensuring that costs and gains from decarbonisation are more evenly distributed (Tanner & Harvey, 2013), such measures seem to rest on an assumption that the agents involved in deforestation in developing countries will suddenly turn to sustainable, legal activities as deforestation becomes more difficult. This seems to overlook the many challenges that developing countries must face. Lambin et al. (2018), for instance, suggest that a lack of support for small producers who must comply with sustainability standards may simply lead to their adoption of other illegal practices, such as irregular mining or drug trafficking, with negligible environmental benefits.

The deforestation-free policies being proposed by the EU and the United Kingdom are thus not only questionable from the point of view of their compatibility WTO law but can also

be criticized for overlooking core principles of the environmental regime, namely that countries have different historical responsibilities and that domestic challenges and capabilities must be taken into account. Against this backdrop, are there alternative pathways for reducing deforestation through trade policy that are more consistent with both these principles of the environmental regime as well as with WTO law? One possibility would be to frame a provision in a bilateral agreement that would grant preferential market access for producers who comply with very stringent sustainability standards, such as the EFTA-Indonesia agreement. Preferential market access can also be granted through SGP mechanisms. Could, for instance, increasing support for cooperation projects or the framework provided by the Glasgow Declaration on Forest and Land Use yield positive results? It is thus important to identify the main provisions of the legislations being discussed in the EU and the UK, discuss its possible impacts (considering, for instance, the existing literature on the efficacy of private sustainability standards), and seek literature on the impacts of environmental provisions in bilateral agreements. Additionally, we should try to conceive possible further alternatives and useful literature to infer their potential benefits.

References:

- Adams, W.M. (2019). Green Development: Environment and Sustainability in a Developing World. Third Edition. London, Routledge.
- Dupuy, P. M., & Viñuales, J. E. (2018). International environmental law. Cambridge University Press.
- Global Resource Initiative (2020). Global Resource Initiative: Final Recommendations Report.https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/876464/gri-taskforce-final-recommendations-report.pdf. <Accessed 14th of September 2022>.
- Krasner, S. D. (Ed.). (1983). International regimes. Cornell University Press.
- Lambin et al. (2018). The role of supply chain initiatives in reducing deforestation. Nature Climate Change 8(2).
- Sachs, J. D. (2015). The Age of Sustainable Development, Columbia University Press.
- Tanner & Harvey (2013). Social justice and low carbon development.. In: Urban, F. & Nordensvärd, J. (Eds.) Low Carbon Development: Key Issues. Oxon, Earthscan, Routledge.
- TESS (2022). Securing a Just and Inclusive Global Green Economy Through Trade Policy. Available at: <https://tessforum.org/news/publications/securing-a-just-and-inclusive-global-green-economythrough-trade-policy/>.

World Commission on Environment and Development, & Brundtland, G. H. (1987). Presentation of the Report of the World Commission on Environment and Development to the Commission of the European Communities, the EC and EFTA Countries... 5 May 1987, Brussels. World Commission on Environment and Development.

SHIFTING CONSUMER PREFERENCES TOWARDS SUSTAINABILITY AFFECTS BRAND LOYALTY

***Anjali Ved**

Abstract:

This paper aims to understand the connection between sustainability and brand loyalty post Covid-19. Post pandemic with the change in consumer behaviour, their consumption habits and the inclinations towards choosing sustainable products and services; Will these changes affect brand loyalty? This paper makes use of secondary data from articles, papers and websites. What consumers expect from a brand when it comes to sustainability? The findings and conclusion suggest ways for a brand to re-establish itself with emphasis on sustainability.

Keywords: Sustainability, Brand Loyalty, Post pandemic, Consumer Behaviour, Marketing

Introduction:

Change is the only constant. **Covid-19 is the testimony of this quote by Greek philosopher Heraclitus. If change is rejected, there will be no growth.** Covid- 19 has given birth to a lot of changes, be it our behavior, attitudes, lifestyles, consumption habits etc. Companies have also been impacted whether it is a multinational corporation or a local kirana store. Post pandemic i.e, in the new normal brands can no longer use the same marketing tactics to gain consumers since consumer preferences have changed. Consumers have become more conscious with their shopping habits. With the change in climate and caused by human behaviour, sustainable development has become the need and talk of the hour. In the new normal, sustainability has a major role to play in the changing consumer preferences. Sustainability sustains existence. If consumer behaviour is affected due to the changing consciousness, then the companies will have to examine who is impacted and to what extent

*Narsee Monjee College of Commerce and Economics, Vile Parle West, Mumbai.
anjalived1106@gmail.com

brand loyalty will be affected. It is going to be a challenge and an opportunity for the brands to implement sustainability in their practices since that is what is shaping consumers preferences. (Oliver, 1999) defines brand loyalty as how likely the customers will repurchase from a brand. Customers that have high brand identification will continue to engage with a brand. (Tajfel, 1985; Yoshida et al., 2021) Brand loyalty has two components: (i) **Attitudinal loyalty**, is recommending the brand and (ii) **Behavioural loyalty**, is repurchasing the brand. Brand identification will impact brand attachment. Marketing plays an important role in creating awareness about the brand. Consumer and sustainable marketing complement each other in creating positive change to care for the earth (Martin and Schouten, 2012). (Grubor Aleksander, 2017) states that branding is, creating a sense of belonging as it is through brands that they use, consumers express their personality. The attachment that the customer has towards a brand determines brand loyalty. For a business to be profitable business in this new normal era, they will need to have a satisfied and loyal consumer base.

Review of Literature:

Ramya Murali (2021)

This article talks about how the traditional strategies used by brands to gain consumers will no longer be fruitful post Covid. Covid has given birth to new consumer behaviors and that is why brands need to reconsider their approaches to customer loyalty. Some of the questions brands should be asking are whether their customer segment's behaviors have changed post pandemic, whether their current experiences and benefits resonate with values of their customers. Brands can use this opportunity to redefine their loyalty strategy.

Heaslip (2021)

This article talks about the ways brand can respond to changing consumer trends post pandemic. McKinsey report found that Gen Z and millennials shoppers picked brands that reflected their values. 75% of consumers switched to different modes of shopping. As consumers are exploring new brands, companies have an opportunity to respond to the changing consumer behavior and get a hold on the market share. Covid has also impacted the supply chains and made it difficult for the brands as well to sustain. In this case being transparent with the consumers will make them stay with you, make the consumers a part of your journey.

Sustainability can drive brand loyalty (2022)

Sustainable shopping has become important to consumers post pandemic.. 78% of the shoppers are likely to remember a company with a strong purpose. 65% of the shoppers agree that brands should measure their carbon footprints. Sustainability has become a necessity for the brands to survive the competition. Commitment to implement sustainable practices will make the brand sustainable in the long run. This article suggests a few simple things a brand can do towards sustainability: use recycled materials/packaging, switch to green shipping methods, create sustainability targets and being clear and consistent in the message you put across.

Kim McNamee (2021)

Google search data was analyzed to learn about consumer behavior towards sustainability. 82% of the consumers believe sustainability is on top of their mind after Covid. After the lockdown, the increase in home deliveries have made people more concerned about the packaging. It becomes important for brands to communicate with the consumers so they can solve everyday problems with sustainability. Search trends reflected that people participated in those activities which they could undertake with limited effort. Consumers don't expect brands to be perfect overnight but they want to see the efforts or the progress the brand is making towards sustainability.

Sujata Khandai et al., (2022)

The paper focuses on studying the impact of sustainable marketing practices on consumer behavior and brand loyalty. Descriptive and casual research was used. Data was collected from 582 respondents. Findings suggest that sustainable marketing practices enhances brand trust leading to brand loyalty.

Methodology:

This paper uses data from secondary sources: articles, journals, websites and research papers.

Limitations:

This paper uses secondary data, the sources from where the data was collected might not be 100 % accurate.

Case Study:

Mamaearth is the first company in Asia that is 'Made Safe' certified. Mamaearth produces products that are toxin free. It has planted nearly 2,00,000 mangroves. 'When you buy from Mamaearth, You give life to a tree', 'For every purchase you make, We plant a tree.' These ad campaigns highlight sustainable practices. Consumers feel valued for their purchases and are more likely to repurchase from the brand. Mamaearth was launched in 2016 and they have a group of 1.5 million loyal and satisfied customers in just a few years.

Other such promises made by brands which make them stand out.

- Tide created a "purclean" laundry detergent that it claimed was 100% plant-based.
- Tesco promised to make all packaging fully recyclable by 2025.

Loyalty programs make shoppers feel valued. Brands can use these programs to ingrain their values. Tentree: A sustainable fashion brand emphasizes eco-consciousness. It has created an impact wallet. This program helps members to track their impact on sustainability and unlock various benefits.

Conclusion:

Customers values are ingrained in their shopping habits. When values align, it gives birth to emotional loyalty. Emotional connection will in turn breed brand loyalty. What is brand loyalty for customers, it goes beyond experiences. Customers will appreciate a brand that cares about the issues they value- especially sustainability. Shoppers now spend more time researching about brands that share their values. Companies have a sustainable element either in their products/services or in their practices will be clear winners among the competition. Companies should consider the attitudes and behaviours of their customer segments towards sustainable development, or they can expect a change to brand loyalty. Brands will have to put in more efforts in order to communicate their attitude towards sustainability to the consumers.

Suggestions:

- Brands should put in extra efforts to understand behaviour of their consumer segments in order to devise the right marketing strategies which will help to re-establish themselves as brands that focus on the needs of their market along with being sustainable.
- Sustainable brands will clearly have an edge over the competition. Emphasising how their existing consumer base chooses them over the alternative brands due to their sustainable practices will give rise to purchases from new consumers because who does not like to feel good about their purchases.
- On the apps or websites give preference to sustainable options like some of the food delivery apps, where the option of ‘don’t send cutlery’ is by default ticked in order to minimize the use of plastic. Even Amazon has an option of choosing the order to be delivered in a few packages.
- Brands should ensure that they are putting in some elements of sustainability by being very transparent with their practices. Consumers will choose you over others since will they feel that by purchasing from you, they are also making some contribution to the environment.
- Brands can re-design their product with a sustainable element, modify their vision, mission statements or make some changes in the logo to put across the message that their values are aligned with that of the society.

Bibliography:

- Ramya Murali, R. C. (2021). COVID-19 broke the orthodoxies of customer loyalty and retention
Deloitte: <https://www2.deloitte.com/us/en/pages/consulting/articles/the-orthodoxies-of-loyalty.html#>
- Heaslip, E. (2021). How the Pandemic Has Changed Customer Loyalty.uschamber.
- Grubor Aleksander, O. M. (2017). Brand Strategies in the Era of Sustainability.
- Kim McNamee, J. F. (2021). 3 surprising ways people prioritize sustainability in the wake of the pandemic.Think with Google: <https://www.thinkwithgoogle.com/intl/en-ca/consumer-insights/consumer-trends/consumer-sustainability-trends/>
- Daniel K, S. B.-B. (2018). Consumer Attitudes toward Sustainable Development and Risk to Brand Loyalty. Sustainability.

Oliver, R. (1999). Whence consumer loyalty? Journal of Marketing.

Sajal Kohli, B. T. (2020). How COVID-19 is changing Consumer Behavior- now and forever. McKinsey and Company, 6.

Sustainability in a post-Covid world and the emerging “conscious shopper”. (2021). Nielsen IQ: <https://nielseniq.com/global/en/insights/education/2021/sustainability-in-a-post-covid-world-and-the-emerging-conscious-shopper/>

McKeever, K. (2022). How Sustainability Drives Brand Loyalty in 2022. Ometria: <https://ometria.com/blog/how-sustainability-drives-brand-loyalty-in-2022%E2%82%AC>

Tajfel, H. . (1985). The social identity theory of intergroup behavior. Psychology of intergroup relations.

Yoshida, M. . (2021). Social capital and consumer happiness: Toward an alternative explanation of consumer-brand identification. Journal of Brand Management.

MARKETING CHALLENGES FACED BY MICRO FOOD ENTERPRISES IN MUMBAI IN THE NEW NORMAL

***Sherley Rose**

Abstract:

The "new normal" introduced after the covid-19 lockdown included a hybrid lifestyle that combined of engaging in face-to-face encounters and a virtual life behind the screen. So this new normal presents challenges to marketers as well to create new marketing strategies particular which is appealing to the safety norms of the covid-19 pandemic. The change in consumer behaviour towards micro food enterprises, poses a new challenge and calls for new, innovative and improved marketing tactics to reach customers. This research aims to identify factors that affect the marketing during the pandemic and how these factors are the challenges that marketers need to overcome in the new normal.

Introduction:

Novel coronavirus, termed covid-19, is the has been one of the biggest health emergencies the entire world had ever seen in over a century. For more than an entire year, the impact of the virus had shown its complete dominance over consumers behaviour and the way businesses have been operating.

This recent covid-19 pandemic has definitely had its adverse impact on businesses, which including local restaurants, the pandemic has forced business to shut down, change or adapt to the new normal. After almost two whole years into the pandemic, we see things have started to take a gradually turn of change and adapted with the post Covid era.

*Assistant Professor, Commerce & Management, Narsee Monjee College of Commerce and Economics, VileParle - West, Mumbai - 400 056.

Sherley.Rose@nmcce.ac.in

Because of the pandemic, strict lockdowns, restrictions on mobility, and the fear of infection has forced customers to change their perception of local business, the welcoming environment of restaurants has changed to hourly sanitization, masked waiters, tables that are six feet apart, 50 % capacity , proactive screens, sneeze guards at the counters so on and so forth. Gradually, things are becoming the new normal, and local restaurants have started to reopen. But with customers still worrying of venturing out, restaurants need to step up their game in terms of facing the new marketing challenge that the post covid era poses. Business now have to come up with strategies which incorporate post covid protocols and had to take digitalization under consideration.

When we take a closer look and analyses the situation of the new normal, we can start to notice that the covid-19 pandemic has not formed any new market as much as it raised the awareness for micro food business of how they need to market their product and service to the customers in the new normal by using new, effective and innovative marketing strategies to attract new customers.

Naturally, changing the marketing dynamics are shifting the marketing function into a customer pleasing approach has been a challenge. However, the marketing landscape remains volatile, and micro food business are still finding it to be difficult to adapt to the ever changing & volatile customer communication preferences.

Literature Review:

Steimer, S. Et al (2020), the survey of AMA chapter leaders show more about how the covid -19 pandemic has necessitated a sudden shifted the way marketers used to conduct their business and its effects on everyday work life.

Woodroof, P.J. Et al (2019), conducted a study on companies where we have seen a increase in use of cause related marketing to show that they are committed to corporate social responsibility as a means of communicating while accomplishing their strategic goals.

Objectives:

1. To identify major marketing challenges faced by micro food enterprises in the new normal
2. To highlights potential area where the micro food enterprises has been impacted the most by covid-19.
3. To identify the changes in the marketing strategies of restaurants in the new normal.
4. To evaluate response of customers before and after the implementation of new marketing strategies.
5. To develop an understand of how micro food enterprises need to market their service by taking into consideration the customer perception of the pandemic.

Research Methodology:

This research paper is the study based on the primary data collected through survey and includes direct responds from micro food business. Respondents were mostly from various local restaurants in Goregaon a suburb Mumbai. The total sample for this current study is 12.

This research work followed convenient sampling, as other sampling methods were difficult to implement because the respondents were local micro-enterprises and were subject to availability.

The survey confirmed that all respondents were local restaurants, had an income / revenue of at least 50,000 a month, had seating facility in their eatery, and belonged to the lower-middle- or middle-class section of society. The primary means of data collection were online check sheets and structured questionnaires. Data are scanned individually and the cumulative results are evaluated. In most cases, data was collected through direct interaction with respondents, but to avoid wasting paper, survey respondent responses were collected simultaneously on her google form. Most of the survey questions are option-based. In addition to primary data, and additional secondary data were also used to better understand the local market concept and its structure. The various sources of information included research papers, journals, news-paper articles, internet sources and various reference videos. This research

study's sample size as mentioned prior, was a total 12 respondents from various micro food business in Mumbai.

Research Findings:

The study focused on the of marketing challenges that micro food enterprises in Mumbai had to face in the new normal in this research a primary survey was conducted with a total of 12 local eateries in Goregaon a suburb in Mumbai.

The response indicated that all local eateries faced any hardship during the covid-19. The major challenges local eatery it was to retain existing customers rather than attracting new customers .another challenge was that these local eateries is that they did not have the proper technology or assistance to reach their target audience

They also felt the need of incorporating covid related vocabulary in their marketing strategy. 80% of the respondents included words like sanitized, hygienic and contactless in their menu and their marketing campaign, they also incorporated sustainability in their operations like switching eco- friendly packaging, option of no cutlery was given to customer while they order so as to reduce waste.

All of the respondents had to partner up with an online delivery agent to promote their eatery majority of the respondent partnered with Zomato and Swiggy, and a few of them also partnered up with Uber-eats and Food panda

Though the registration with these online apps were free, they had to pay 20 delivery app charges per delivery the delivery charge would often a range from 20 to 30% per order. To promote their product further to attract new customers, these food enterprises had to pay amount ranging from Rs.10000 to Rs.20000, for advertising their restaurant on the landing page banner on the mobile app or website to boost their visibility when customers search for 'local restaurants near me' option.

All of the respondents also had to make changes in their management of function so as to promote their business as a covid protocol following eatery by making changes like

sanitizing tables, keeping the eatery at 50% capacity, encouraging employees to wear mask and gloves, using protective screens on counters, using a digital menu by using QR code contact list delivery and payment, temperature check of delivery agent on a daily basis.

Out of all the changes made in the management function the easiest was using of QR code for payments as it helped ease the contactless facility that customers are looking for.

50% (6) of the respondents saw an increase in the number of new customers in their business after implementing these new strategies, 33% (4) of the respondents observed that the existing customers are reordering more than usual, the remaining 17% (2) of the respondents no changes in the number of customers.

Conclusion:

The purpose of this research was to identify the marketing challenges that micro food enterprises in Mumbai face in the new normal. Based on the analysis of the research finding we get to know that the major marketing problem faced by them is not having the technology to reach new customers and not understanding what marketing promotion techniques to use in order to retain the existing customers.

These micro food business also faced hardships because even after partnering with online delivery agents, businesses had to pay anywhere between 20% - 30% of their order value per order, which takes away majority of profit margin and apart from the fee these businesses also pay a hefty amount of money for the promotion for a short period which doesn't guarantee increase in sales, after going through all these process for promotion of their business only 50% of the respondents would be an increase in the number of new customers to their business.

Local businesses need to be educated about how to use it technology in sync with the current time in order to promote their businesses and attract new customers, they should also be informed about new eco-friendly options available in the market which can take them a step forward towards sustainability. The digital India programme particularly the unified payments interface (UPI) system has definitely helped these businesses in the tough times of Covid as it

helped them manage their finances digitally and was fulfilling the need of contactless payments that customers were demanding for.

A message in form of advertisement or promotion campaign encouraging customers to purchase from these micro local businesses would give these businesses a new breakthrough that is very much needed.

References:

- Altynova, n. (2021). *Shs web of conferences*. Retrieved november 16, 2022, from nid: <https://doi.org/10.1051/shsconf/20219302013>
- Donthu, n., & gustafsson, a. (2020, september). Effects of covid-19 on business and research. *Journal of business research*, 117, 284-289. Retrieved from <https://doi.org/10.1016/j.jbusres.2020.06.008>
- Kpmg. (2017). *Digital the new normal of marketing*. Retrieved from www.kpmg.com: <https://assets.kpmg/content/dam/kpmg/in/pdf/2017/01/digital-the-new-normal-marketing.pdf>
- Kumarq, r. (2020). Impact of covid-19 on digital marketing in india: opportunity and challenges. *Internationaljournal of multidisciplinary educational research*, 9(12(7)), 77-80. Retrieved november 16, 2022
- Mailtastic. (n.d.). Retrieved from www.mailtastic.com: <https://www.mailtastic.com/blog/marketing-in-the-new-normal-whats-changed>
- Meera.ai. (2020, september 21). Retrieved from www.meera.ai: <https://meera.ai/blogs/marketing-in-covid-19-the-challenges-and-solutions/>
- Occhiogrosso, g. (2022, march 16). *Www.forbes.com*. Retrieved november 16, 2022, from <https://www.forbes.com/sites/garyocchiogrosso/2022/03/16/trends-affecting-the-restaurant-industry-in-2022/?Sh=491c212951e2>:
- O'toole, a. (2021, september 13). *Marketing post-pandemic: the new reality*. Retrieved from www.linkedin.com: <https://www.linkedin.com/pulse/marketing-post-pandemic-new-reality-aileen-o-toole/>
- Shanmugan, d. J. (2020, november 10). <https://www.skylineuniversity.ac.ae/knowledge-update/from-different-corners/post-covid-19-marketing-opportunities-and-challenges>. Retrieved november 15 , 2022, from www.skylineuniversity.ac:
- Singh, d. R., & tanwar, s. (2021). Challenges of marketing in covid-19 scenario: a neuro-marketing approach. *Challenges of marketing in covid-19 scenario: a neuro-marketing approach*, 4192-4199.

Singh, D. S. (2020, may 22). *Marketing challenges post covid-19 lockdown*. Retrieved from www.timesofindia.indiatimes.com/readersblog:
<https://timesofindia.indiatimes.com/readersblog/marketing-swan/marketing-challenges-post-covid-19-lockdown-20060/>

TRANSITION OF EDUCATION & SKILL DEVELOPMENT IN 2030

***Dr. Naresh Sukhani and**

****Yashas Ruparelia**

Abstract:

In the next decade where sustainability and technology will play a major role for all economies and humankind to move forward, Skills and Skill development will play a much more important role. With fast growing Economies, Industries and Companies, the need for people to adapt and upskill themselves will become inevitable. With the pursuance of degrees and nuances, this need cannot be fulfilled and hence we are gearing towards accumulating skills more than degrees which increases value, takes less time and results in faster growth of not only the person possessing the skills but also for the company, Industry or the economy. The Covid-19 pandemic has accelerated this shift towards skill development, which soon will see increasing demand as well as increasing knowledge in all spheres.

Keywords: Skills, Education, Degree, Skill development, future education, Career development, Sustainable Development, Organizations, Academic Education.

Introduction:

The coronavirus (COVID-19) pandemic has highlighted the vulnerabilities and gaps in several of our basic systems. These include healthcare, social protection, education, value chains, production networks, financial markets, mass transit systems and ecosystems. It has particularly helped us identify the gaps in our education system. With more people shifting towards being self-employed and starting businesses, there has been a paradigm shift towards developing Real Life practical skills which help us in our daily lives. This need has been catered

*A. Professor, Usha Pravin Gandhi College of Arts, Science & Commerce, Mumbai.

nareshsukhani@gmail.com

**M.Com. Student at UPG College of AS&C, Mumbai.

yashasruparelia@gmail.com

for many online education platforms (Edutech) which provide courses for different skills for people from all walks of life like coding, Machine learning, Financial Modelling, Digital Marketing, etc. Moreover, Sustainability as a concept needs to be learnt and practiced on a routine basis rather than in a classroom since it is the future. People and companies who practice Sustainability in terms of recycling, using green energy, etc. have shown much better profitability, Management and Goodwill. i.e. green architecture, human-oriented sustainable city planning, sustainable fashion, green construction, sustainable transport system, and others are on the rise.

Objectives of the Study:

- Identification of importance of developing the necessary skills to sustain and grow.
- To analyze whether Skills can act as a substitute for Degrees.
- Highlighting the wants and needs of People and Organizations and thus helping them to bridge that gap by creating awareness.

Research Gap Identified:

After reviewing all the research papers, the researcher has taken this topic “Transition into skill development in the next 10 years” as there are many studies conducted in India that possibly suggests the various potentials for education or Skill development. However, there are hardly any which highlights the acceptance or the opinion of the different stakeholders accepting to bridge this gap by understanding that both Skills & degree based education are required.

Importance of the Study:

The future of today's youth includes and is not limited to economic growth and job security aspects. This view is in line with the United Nations' Sustainable Development Goals. It is important to note that the scope of employment is changing, and it is time for young people worldwide to prepare for the future of their jobs.

Problem Statement:

- Lack of awareness.

- No Major Institutions driving change and knowledge based skill development amongst masses.
- Ability to adapt in a dynamic environment exposed to constant threats & challenges.

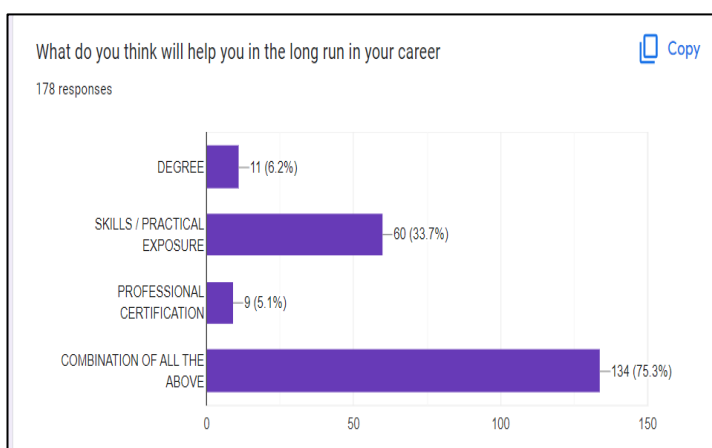
Research Methodology:

The study followed qualitative research as well as an exploratory research design. For this study both primary and secondary sources of data have been utilized. The data was collected to identify the gaps between what the students (undergraduate, Postgraduate, PG Diploma and working individuals) want to learn in their respective courses and what is being taught, the relevant skills needed in their field and how are they bridging that gap. Data has been collected through google questionnaire form for primary Data. For secondary data purposes, various secondary sources such as periodicals, journals, research papers, study reports, newspaper, working papers and web sites have been utilized. The Primary Data questionnaire has been answered by students at Colleges across Mumbai as well as young professionals with 1 to 5 years of work experience since they have realized the need for developing skills to survive and grow. The questionnaire was answered by 179 people between the age group of 18-25.

Data Analysis and Interpretation:

The questions from the survey have been listed below with an analysis for each question.

1. What do you think will help you in the long run in your career?

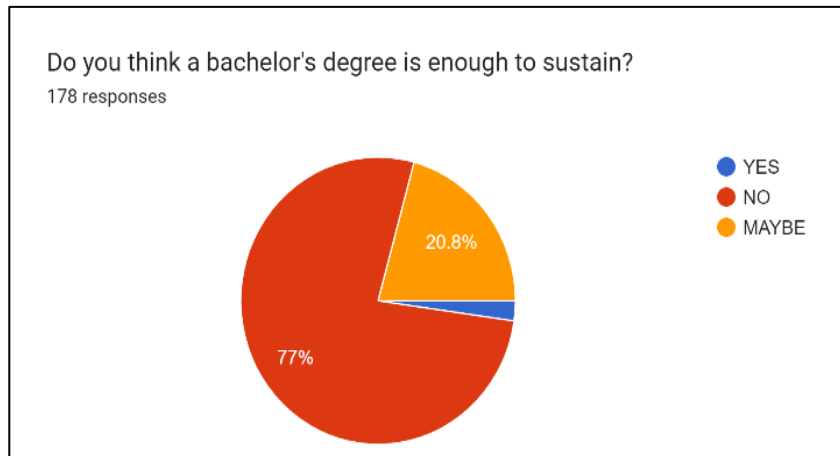


134 (75.3%) of the respondent's answered a combination of all of the above, 9 chose professional certification, 60 chose skills/Practical exposure and 11 chose degree. This shows that formal education is imperative, we

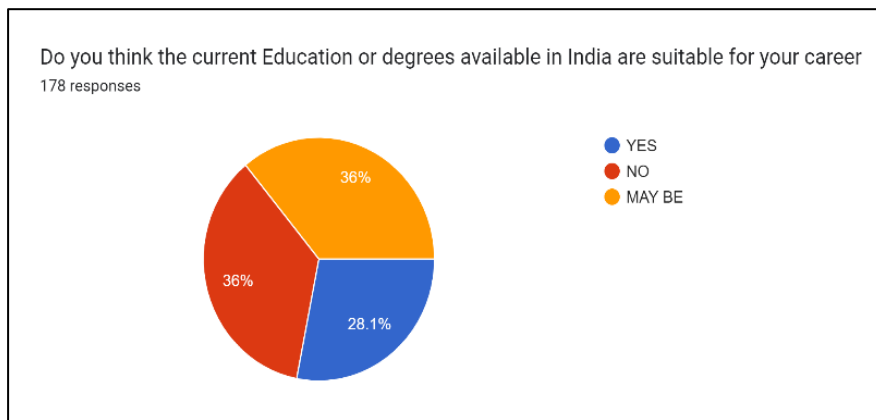
are gradually focusing on attaining professional certification and skill development as well.

2. Do you think a bachelor's degree is enough to sustain in India?

77% of the respondents answered that Bachelors education is not adequate, 20.8% answered maybe and 2.2% answered this as



Yes. This explains the competition in India and even a completion of a relevant degree from a Tier 1 college is insufficient to survive. Skill development can be helpful as much a cheaper substitute to survive and grow in one's career.

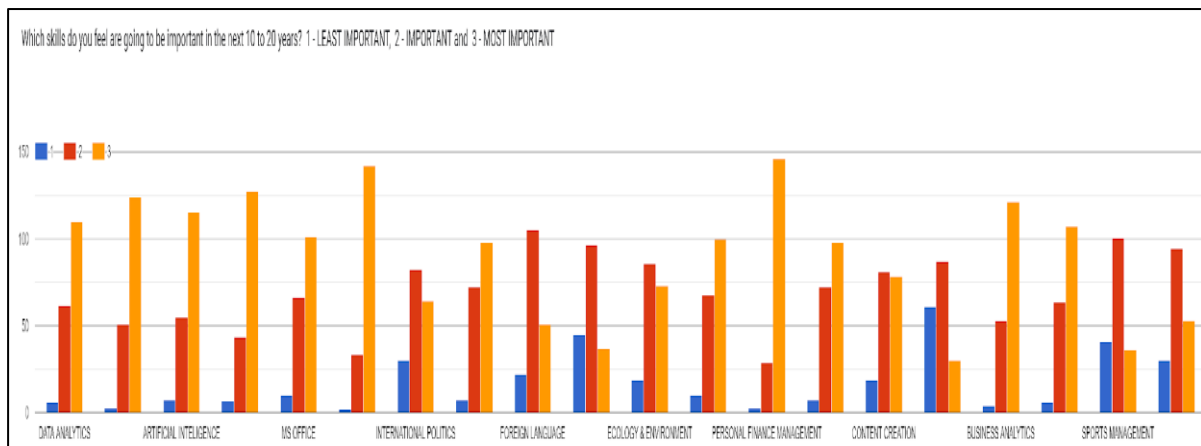


3. Do you think current Education or degrees available in India is suitable for your career?

The respondents answered with 36% saying no, 36% saying maybe and

28.1% saying yes. This can also be signified to show why more Indians choose to go abroad every year for specialized degrees. It also reflects that with the changing world we need degrees in Indian Institutions that should be relevant in the future.

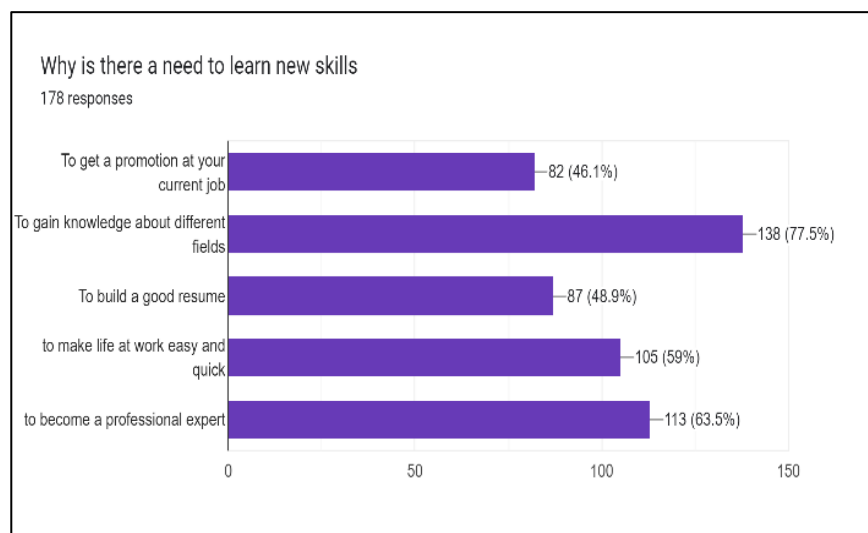
4. Which skills do you feel are going to be important in the next 10 to 20 years?



Data Analytics, Personal Finance Management, Artificial Intelligence and Business Communication are some of the skills that the respondents think are the most relevant in the coming decade. Hence, we should focus on developing a strong skillset for them.

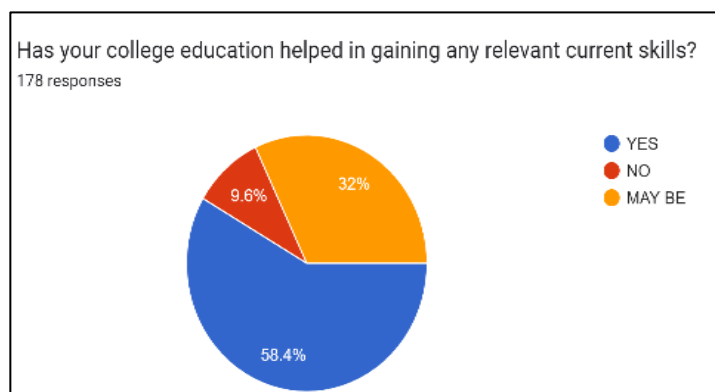
5. Why is there a need to learn new skills?

138 subjects responded that gaining knowledge about different fields, 113 answered to become a professional expert, 105 answered to make life at work quick and easy, 87 said to build your resume and 82 responded to get a promotion at your current job.



6. Has your college helped you gain any relevant skills?

58.4% of students have learned a lot through extracurricular activities, assignments, peers, teachers and mentors but there are many institutions (unlike SVKM institutions) throughout the country where such opportunities might not be available.



Interpretation:

The survey has shown us a gradual increase towards a mindset of skill development in the minds of the youth. College can provide various good degrees and lessons for us however learning is lifelong. Hence, upskilling oneself is not only continuous but also lifelong. There are many uses of degrees, however there are equally upcoming uses of skills as well. As mentioned previously, a bachelor's degree cannot be enough to sustain in India and the availability of specialized degrees is limited, hence more people prefer going abroad. For those that want to stay in India, skills can be a medium through which they can reach great heights, especially one can learn anything from anywhere. Lastly, a combination of degrees, skills and professional certifications is imperative for round growth of an individual.

Recommendations and Suggestions:

Even though degrees have provided the foundation of basic education in a formal setup, there has been an increasing demand for people to learn skills specially post Covid era, to freelance, earn extra income or start a business. The onset of the startup ecosystem in India has also been a huge imperative force in harnessing skill based education & talent development in India. These skills may vary from Data Analytics, Personal Finance Management, Artificial Intelligence, Business Communication, people management, analytical thinking, and many more. But most important for students these days is to stay updated about current knowledge which will enable them to act with common sense. Moreover, keeping ethics & high principle standards will ensure that humanity, ecology & environment is also progressing in a sustainable manner for the future.

Conclusion:

With India having 28.3 as the median age & 46.9% of the country's population below 25yrs of age, we can achieve the feat of being the next superpower given the right mindset, skillset and timing. Given the sudden burst of Technology in our lives, the need for skill development & education promoting personal finance and entrepreneurship is imperative. We all must adopt and learn to compete globally and most importantly lead a life as per sustainable development standards in the near future. Evidence of growing awareness of skill development

within Urban and rural population shows that we are developing the right mindset and going towards a growing and bright transition period in the next decade.

References:

- International Labour Organisation 2008 “Skills for Improved Productivity, Employment Growth and Development”, Ms. Sunita Sanghi- Skill development and Productivity of the workforce.
- Decent Work Agenda in Poverty Reduction Strategy Papers: Recent developments, Committee on Employment and Social Policy, Governing Body 300th Session Geneva, 2007.
- Galihardi, R 2004, Statistics on Training & Skills Investment, Working Paper No.18 Geneva(ILO).
- Henry, C2008 Improving Skill Development in Rural Communities, Employment Sector and Development.
- NITI Aayog Report 2015 - Report of Sub-Group of Chief Ministers on Skill Development.
- National Skill Development and Entrepreneurship Development Policy of India - 2015.
- Brundiers, K., Wiek, A., & Redman, C. L. (2010). Real-world learning opportunities in sustainability: from classroom into the real world. *International Journal of Sustainability in Higher Education*, 11(4), 308-324. doi: 10.1108/14676371011077540
- Georges A. Tanguay, Étienne Berthold, Maryse Boivin (2019). Learning and Skills for Sustainable Development: Academic or Organizational Training? ,2019s-13
- Bakhshi et al. (2017), The future of skills employment in 2030.
- Schneider, P., Armstrong, H., Bakhshi, H., 2017. The Future of US Work and Skills: trends impacting on employment in 2030. Tech. rep., Nesta/- Pearson

INNOVATIVE TEACHING METHODOLOGY FRAMEWORK IN HIGHER EDUCATION IN A POST-COVID ERA

***Radhika Talekar**

Abstract:

The much awaited post-COVID era began in 2022 where the higher education resumed in offline mode from the earlier two years of online mode. Numerous changes are observed in the perception of teachers and students towards teaching-learning process. An attitudinal shift along with the teaching-learning methodology has been a crucial feature of the post-pandemic scenario. This study aims to identify the shift in student behavior due to their prior online mode learning and the challenges faced by teachers and students to cope in the post-COVID era. A primary survey was administered to collect qualitative and quantitative data. Data analysis shows significant findings useful in designing innovative teaching methodology framework for the future tech-savvy higher education.

Keywords: higher education, innovation, teaching methodology, post-COVID

Introduction:

The Indian education system is the 2nd largest in the world. Due to COVID-19, the pandemic, the world went into lockdown and so did India. The lockdown meant physically shutting down all forms of education institutes i.e. schools, colleges, university, etc. However, that did not mean stop education itself. The Ministry of Human Resource Development (April, 2020) announced the guidelines on continuing formal education in an online mode. This brought in a new wave of digital education that was already bubbling with the developments in Ed-tech space. All teaching faculty were to create content that could be delivered digitally and shared across e-learning platforms as well. The usage of learning management systems and

*Assistant Professor, Department of Economics, Narsee Monjee College of Commerce and Economics, Mumbai

Radhika.Talekar@nmcce.ac.in

video meeting software like Teams, Google Meet, Zoom, etc. sky rocketed. Although the survey on Internet connectivity in India shows that 54 percent of urban and 32 percent of rural population of 12+ years had internet access. 99 percent of both urban and rural internet users aged 12+ years used mobile phones to access the internet. 11 per cent of Indian households have computers such as desktops, laptops, and tablets (excluding smartphones). 24 per cent of households have internet facilities, including unlimited broadband connections. (Nielsen and IAMIA, 2019) Keeping aside the access issue, the engagement and actual impact or the effectiveness of this mode of learning was a burning concern.

After an intense battle, the lockdown was eased and life started returning back to “normal”. However, the impact of lockdown on every aspect of life is undeniable. The major educational challenges generated by the COVID-19 pandemic are disrupted learning especially for students from low socioeconomic home backgrounds, a widening digital divide, limited effectiveness of emergency remote learning, and a neglect of holistic education. Consequently, the pandemic has contributed to and intensified the physical, mental, social, and emotional stress experienced by students and impaired their overall well-being. In response, schools around the world have, to varying degrees of success, experimented with blended learning and alternative teaching modes, utilized technologies, and collaborated with educational stakeholders to meet the students’ needs. A silver lining in the midst of the difficulties is an opportunity for policymakers and educators to review, rethink, and reimagine the existing educational theories, models, and practices to improve student well-being. Tan, Charlene. (2021). Educational Challenges in a Post-pandemic World. 10.1007/978-981-16-1405-7_1.

Literature Review:

The pandemic has compelled a shift to online education and this is likely to impact further. The ASER 2020 report revealed that “5.3 percent of rural children aged 6-10 years have not enrolled in school this year, compared to 1.8 percent in 2018.” (ASER, 2020)

A survey conducted by United Nations International Children's Emergency Fund revealed that “more than 25 to 30 crore Indian students' education had been affected due to the Covid-19 pandemic.” “As schools close, the absence of socio-academic experiences significantly affects the student's physical, mental and emotional well-being.” “Post-pandemic,

schools welcomed students with an expectation of returning to normalcy, but it came with challenges. There would be a “new normal”. Online classes, though a boon, created an enormous gap between teaching and comprehending the subject matter and the teacher-learner relationship.” (UNICEF, 2021) “Students who could not access digital learning devices or connect with their peers found it difficult to keep up with their daily class schedule. The shift to a completely online learning mode and lack of discipline resulted in less student engagement; their attention span also declined drastically.” (UNICEF, 2021).

Research Objectives:

1. To identify the changes in student reception and simultaneous challenges faced by teachers in the post-COVID era.
2. To compare and analyze the various teaching methodologies used before pandemic, during pandemic and after pandemic used by teachers in higher education.
3. Suggest innovative teaching methodologies that cater to the changing student requirements in higher education post pandemic.

Significance of Research:

This study aims to identify the changes observed by teaching faculty of Undergraduate and Post Graduate level in their students post pandemic. The challenges faced by teachers in higher education in the post-pandemic world in catering to students that have experienced formal education in an online mode for more than a year in a compulsion and lockdown are also studied. The findings from the study are used to design innovative teaching methodology especially for the post-pandemic era.

Research Methodology:

This research study used primary and secondary sources of data. The literature review consists of secondary data sources from existing literature and their significance. A primary survey was conducted on students of UG and PG to understand the challenges faced by them during the online and offline mode of learning. Structured personal interviews were conducted on teaching faculty of UG and PG level to obtain qualitative data on the changes and challenges

in teaching students who have previously studied at least 2 years in online mode and have now shifted to offline mode. The data was analyzed to provide significant findings that will be used to design innovative teaching methods framework for the post-COVID era.

Challenges Faced In Online Learning Mode by Teachers:

The post-pandemic era has brought in several shifts in teaching-learning processes. All agents that are involved have experienced a drastic change in working environment in the last two years. Students, teachers and even the parents are still getting used to the offline / physical mode of learning. The connectivity and disconnect brought by the pandemic is being repaired in the post COVID era.

According to a UNICEF study, “117 teachers face several challenges with remote teaching, and many see limited benefits to teaching remotely over teaching in school. As seen in the chart below, teachers’ top challenges faced while teaching from home are inability to reach students (75 per cent) and lack of class discipline online (51 per cent). Some consider lack of e-skills (12 per cent) and additional expenditure (7 per cent) as barriers to effective remote teaching.” (UNICEF, 2021) The study also found that, “8 per cent of teachers do not have a personal smartphone or laptop and concluded that while many teachers acknowledged some benefits to teaching remotely, 33 per cent saw no benefits at all.” (UNICEF, 2021) A 2017–18 survey, found that, “Only 47 per cent of Indian households receive more than 12 hours of electricity per day and that more than 36 per cent of schools operate without electricity.” (UNICEF, 2021)

The difficulty in learning new technology, processes and software for teachers was underestimated quite a lot. Many teachers who have no subject expertise or domain relation with tech were expected to work seamlessly and also without any prior formal training in order to teach. However, as the post COVID era called for return to offline classes, the exercise to teach digitally seems futile. There exists a whole different set of challenges that are faced in the post pandemic era for teachers.

Challenges In The Post Covid Era For Teachers:

The qualitative survey conducted among undergraduate and post-graduate teachers across disciplines provided significant insights into the challenges faced by them in the post-pandemic era. The challenges can be grouped as the following:

A. Academic challenges

Online learning had its own limitations including internet access, speed, connectivity, storage, devices, etc. Apart from the technical issues, the process of engagement was majorly teacher centric as it would be difficult to have non-verbal communication with all students online. Due to this, many doubts or queries of the student remain unaddressed and the student proceeds with incomplete knowledge.

Teachers had to create power point presentations, video content and more interactive content to engage the students online. The general lack of training in use of technical tools led to poor e-content of the subject.

- a. **Attendance:** The research survey to analyze the effectiveness of online and offline learning in higher education (Extension, 2022) indicates more number of students attend regularly in online mode. As 51.4% respondents have more than 75% attendance in offline mode and 68.6% students had more than 75% attendance in online mode. Hence, student attendance is higher in online mode compared to offline mode.
- b. **Subject Concept Learning:** In terms of subject concept learning, during online classes, 35% of respondents understood concepts easily whereas 80% of respondents understood concepts easily in offline mode. Students outright declare the ineffectiveness in their learning in the online mode by lack of retention as proof. This means that the students have to be taught again in the next year by the teacher which they were supposed to learn in the previous academic year. Thus, the post-COVID teaching will be intense as the teachers have to teach additional syllabus in order to successfully ensure the learning outcomes of the current academic year.

- c. **Frequency of use of innovative teaching methods:** Teachers used innovative teaching methods, games, etc. more frequently (55% higher) in online learning as compared to offline learning. (Extension, 2022)

B. Behavioral challenges

As the students have experienced education in an online mode, they learning environment was by default their home. Due to this comfortable environment, the adherence to classroom decorum and disciplinary habits of the students have been compromised. Teachers have observed several cases of attention deficit, looming demotivation to study, inadequate articulation (UNICEF, 2021), screen addition, psychological distress, lack of punctuality and in general self-management issues.

- a. **Class participation:** Only 75% respondent's showed active participation and 8% never participated in online classes as compared to 91% respondents participating and 1% respondents never participating during offline classes.
- b. **Interpersonal Communication:** During offline classes, a high level of interpersonal communication was observed. More than 70% of the respondents were able to speak to majority of the class with ease. The students are often late to class and partake in a common "casual" attitude towards the classes. During the pandemic, students were cooped up in their homes and lacked social interaction. There are many who are intimidated by a large crowd and choose to remain dormant in the class to avoid attention. At the same time, some students leap at every chance to gain attention to overcompensate for the lack of social attention during the online class.

C. Classroom challenges

The teachers face incredible class control and management challenges as the behavioral tics among students has risen. Highly disruptive behaviors are observed among students such as – arriving late to class, interrupting the teacher to ask to go to the restroom, unproductive parallel conversations amongst themselves, using mobile phones, etc. The attitude towards one's own learning has changed resulting in more time and energy of the teacher diverted in classroom management rather than teaching the subject.

Conclusion:

The challenges faced by teachers have been deliberated upon in detail and the need to use innovative teaching methodology is a must. The students have passed through an experience that cannot be undone. The impact of online learning has changed the academic, behavioral and classroom tendencies of the students permanently. Teachers have already begun to adapt to these changes in order to increase efficiency and effectiveness of teaching in higher education. Some of the ways to combat these challenges are provided through category based solutions and a step by step formula for implementation.

- A. **Academic Disruption:** It can be dealt with newer sources of study material. As the students have to an extent become habituated to e-content (PPT, PDF, etc.), the teacher may have to provide similar study material even in offline classes. A few classes could be reserved for classroom reading (offline textbooks, reference books, etc.) in order to re-introduce students to the reading habit.

It can be possible to cover the basics by developing a refresher/ bridge course in order to ensure that students have complete, accurate knowledge and are self-ready for the next academic level.

A well-structured class that is relevant to the syllabus and is a continuation of previous class helps in retention and engagement of students. Providing pre-reading material in advance, using previous knowledge in class discussions helps in consolidating learning.

- B. **Behavioral Disruption:** Use of deliberate silence and non-verbal cues like facial cues (smile, frown, looking thoughtfully or a quizzical look, etc.), head movement, body movement and hand movement, etc. Verbal reinforcers include expressions like, “good, excellent, come on think,” etc. also directly influence desirable behaviors in the class. (Trivedi, 2022)

- C. **Classroom Disruption:** Various stimuli can be used by the teacher to improve the classroom management. Movements, gestures, change in speech pattern, focusing, pausing, oral-visual switching, etc. can secure and sustain the attention of students.

Step 1: Identify the students exhibiting disruptive behavior and categorize them into academic, behavioral or classroom challengers.

Step 2: According to the category of students, implement the action plan suitable to the personal teaching style.

Bibliography:

Annual Status of Education Report, 2021. *Did Technology Enable Inclusive Education in Rural India in a year of lockdown?*, s.l.: Pratham.

Extension, D. o. L. L. a., 2022. *Lifelong learning: Issues and Challenges*. Mumbai: SNDT Women's University.

Nielsen and IAMIA, 2019. *Digital in India*, s.l.: s.n.

Tan, C., 2021. *Educational Challenges in a post-pandemic world*. 1 ed. Hong Kong: Springer Nature.

Trivedi, D. S. K., 2022. *Teachers in the Making*. 1 ed. New Delhi: Writers Choice Publications.

UNICEF, 2021. *India Case Study*, s.l.: UNESCO.

SUSTAINABLE DEVELOPMENT GOALS AND CORPORATE SOCIAL RESPONSIBILITY: A STUDY OF SELECTED COMPANIES IN INDIA

***Dr. Preeti Sumant Autade**

Abstract:

The Sustainable Development Goals (SDGs) were set up in 2015 by United Nations General Assembly (UNGA) and are intended to be achieved by 2030. The UN considers Corporate Social Responsibility (CSR) as a developmental tool that can be employed to redress various social inequalities created after pandemic. The impact of COVID-19 on the United Nation's SDGs continues to be researched. Initial signals warn of significant setbacks in achieving SDG targets by 2030. The achievement of SDGs could abet improved protection from future pandemics. The aims of this study were, to highlight pandemic led changes in the CSR space and to facilitate CSR activities of the industry fraternity and to give a proper direction of the CSR fund to ensure maximum development possible with limited resources. To achieve these objectives literature review is carried out and two case studies were conducted.

Keywords: Sustainable Development Goals, Corporate Social Responsibility, The Companies Act. 2013, COVID-19

Introduction:

The Sustainable Development Goals (SDGs) are a collection of 17 global goals designed to be a “Shared blueprint for peace and prosperity for people and the planet, now and into the future.” The SDGs were set up in 2015 by United Nations General Assembly (UNGA) and are intended to be achieved by 2030. They are known as Agenda 2030. The year by which the target is meant to be achieved is usually between 2020 and 2030. Seventeen focus areas of

*Assistant Professor in Commerce, Swami Vivekanand Night College of Arts and Commerce, Ayre Road, Dattanagar, Dombivli (E)
Soni.preeti81@gmail.com

SDGs are; No poverty, Zero hunger, Good health and well being, Quality education, Gender equality, Clean water and sanitation, Affordable and clean energy, Decent work and economic growth, Industry, innovation and infrastructure, Reduced inequality, Climate action, Life below water, Life on land, Peace, Justice and Strong Institutions, Partnership for Goals.¹ The UN considers Corporate Social Responsibility (CSR) as a developmental tool that can be employed to redress various social inequalities. Addressing the socio-economic impact of COVID-19, the UN Secretary General posited that globally coordinated responses will have a significant role in reducing social inequalities exposed by the pandemic (UN 2020)². The present study aims to facilitate CSR activities of the industry fraternity and to give a proper direction of the CSR fund to ensure maximum development possible with limited resources and to highlight pandemic led changes in the CSR space.

Background:

India has a long, rich history of close business involvement in social causes for national development. In the initial years, there was little documentation of social-responsibility initiatives. After Independence, JRD Tata — who always laid a great deal of emphasis to go beyond conducting themselves as honest citizens — pointed out that there were many ways in which industrial and business enterprises can contribute to public welfare beyond the scope of their normal activities. Since then, there has been a growing realisation towards contribution to social activities globally with a desire to improve the immediate environment. Slowly, it began to be accepted, at least in theory that business had to share a part of social overhead costs. The last decade of the 20th century witnessed a swing away from charity and traditional philanthropy towards more direct engagement of business in main stream development and concern for disadvantaged groups in the society. This has been driven both internally by corporate will and externally by increased governmental and public expectations. An ideal CSR has both ethical and philosophical dimensions, particularly in India where there exists a wide gap between sections of people in terms of income and standards. India is the first country in the world to make CSR mandatory, following an amendment to the Companies Act, 2013 and came in force in April 2014.

According to Section 135 of Companies (CSR) Rules, 2014 and Schedule VII of Companies Act 2013: *Every company with a net worth of Rs 500 crore or more or turnover of*

Rs 1,000 crore or more or net profit of Rs 5 crore or more during the immediate preceding financial year, must have a CSR committee and spend at least 2 per cent of average net profits earned during three immediate preceding financial years to CSR activities.

During COVID-19, the Government of India inspired companies to provide social support. According to a March 23, 2020 Ministry of Corporate Affairs circular, all expenditures incurred on activities related to COVID-19 would be added as permissible avenues for CSR expenditure.

Funds may be spent for various activities related to COVID-19, under the following items of Schedule VII:

- Eradicating hunger
- Poverty
- Malnutrition
- promoting healthcare, including preventive healthcare
- Sanitation, including contribution to the Swachh Bharat Kosh set up by the Centre for promoting sanitation and making available safe drinking water
- Disaster management, including relief, rehabilitation and reconstruction activities

The response to the government's call to support COVID-19 efforts was overwhelming. The various CSR initiatives undertaken by the companies were providing funds to PM CARES, manufacturing and donation of masks, sanitizers and PPE kits to healthcare workers and providing meals and accommodation to the migrant workers. Some organisations have provided quarantine centres and hospital beds for COVID-19 patients.³ After the surge of second wave of the pandemic in 2021, which took a heavy toll on country's death ratio, Ministry of Corporate Affairs' announced that companies could use CSR funds for creating health infrastructure for COVID-19 care, establishment of medical oxygen and storage plants, manufacturing and supply of oxygen concentrators, ventilators, cylinders and other medical equipment for countering COVID-19. CSR funds were allowed to set up makeshift hospitals and temporary Covid care facilities. This set of measures introduced by the Ministry could be quite exemplary in showing how social safety network can be built utilizing the obligatory contribution of the corporate bodies of a country. These amendments can revolutionize the notion of corporates in the development process of a country.⁷

Review of Literature

This Section aims to study the findings of various studies conducted globally to understand the impact of COVID-19 on CSR activities of the corporate and SDGs.

Dwivedi, M.K. and Kumar, V. (2021)⁴ conducted a study depicting the true picture of the impact of lockdown during COVID-19. It has an adverse long-term impact on the economic, psychological, social and cultural levels. The study has also disseminated the information regarding the contribution of various corporate in managing and supporting the government through CSR activities. They recommended the government should act in a fair, transparent, and ethical manner in disclosing all the information regarding funds spent and utilised from the PM CARES Fund which has been received from various organisations through their CSR arms.

Babu et al. (2020)⁵, conducted a study to explore the different definitions and descriptions of Corporate Social Responsibility (CSR); elaborate upon development of CSR in India; study the theoretical concepts developed by various researchers and review the implementation of current CSR practices of top companies in India. It was recommended that a campaign be launched to increase awareness on CSR issues among the public as well as to involve SMEs to involve more actively in CSR activities. Companies and non-governmental organisations should more actively combine their resources and build synergies to execute best CSR practices and innovate new ones to reach out to more beneficiaries, especially during calamities like COVID-19.

Yu W et al. (2022)¹, in a case study on CSR in Amazon revealed that Amazon achieved profits while taking into account CSR. Various social problems brought by globalisation are solved through innovative technologies.

Bhatnagar A. and Arora A.(2021)⁶, They conducted a study to examine current practices of Corporate Social Responsibility (CSR) by well-known Indian enterprises, especially during the pandemic. In the current era of COVID-19, many enterprises have been participating in CSR activities by encouraging community awareness for physical distancing. Many businesses have adopted measures, as a strategy to counter and combat the lethal virus which covered in this paper. Investment in CSR can be termed as ‘Goodwill Capital’ as it

involves putting money, time, and energy resources for the betterment of the society as a whole. A proper balance has to be struck between stakeholders' expectations and social welfare.

Objectives:

The objectives of this study are:

- To highlight pandemic led changes in the CSR space.
- To facilitate CSR activities of the industry fraternity and to give a proper direction of the CSR fund to ensure maximum development possible with limited resources.

Methodology:

This study is descriptive in nature. Present study undertaken on data collected from various publications available on internet especially from Shodhganga, Researchgate, Academia and other websites. The content analysis used to assess CSR practices of companies operating in India.

Findings:

This section compiles two case studies across the industry in the 10 thematic areas; viz. Reducing Child Mortality & Empowering the Rural population as per the The Companies act, 2013, Schedule VII activities. These case studies showcase organisations' commitment to society and sustainable business⁷.

Case Study 1

Name of the Company: CESC Limited

Name of the Project : Roshni -Safe motherhood and child care

Project Description: Roshni Project being implemented in Ward 66 of the Kolkata Municipal Corporation (KMC) focuses on ensuring safe motherhood and child care, on reducing mortality and morbidity of pregnant women, lactating mothers and children of 0-6 years. Further, the Project seeks to create opportunities for the targeted beneficiaries to access their entitlements vis-a-vis various government schemes and services. Mass awareness generation on maternal

and child health issues, family planning and adolescent health issues is another focus area of the Project. The Project undertakes activities for ensuring sustainable improvement in the health and nutrition indicators of the targeted beneficiaries. In addition, formation of community groups, their activation and empowerment as change agents for promoting health seeking behaviour and linking beneficiaries with government health services and facilities are done under the Project. The Project is being implemented in close association with the local government, Urban Primary Health Centre, government hospitals, health service delivery systems and other stakeholders.

Innovative aspects: The Project involved various innovative strategies of sensitising and engaging stakeholders, such as Shishumela, Baby shower, National care and counselling session, Annaprasan, Lead Mothers (change agents)

Theme : Reducing Child Mortality & Improving Maternal Health

Project Value (2019-20) = ₹ 21,37,222.00

Primary beneficiary (Type and Number): 2,690 Direct beneficiaries covering a population of 26,000 belonging to Ward No.66 of the Kolkata Municipal Corporation.

Case Study 2

Name of the Company: Coal India Limited & TERI

Name of the Project : My Village is My Home

Project Description: Purulia is one of the most backward districts in India lagging in most of the developmental indicators. The region is afflicted with extreme poverty, poor agricultural practices, lack of computer education and absence of Sanitation facilities. With this view, solutions were designed to meet the needs of the community in Purulia in a planned and inclusive manner. The major beneficiaries are the farmers, women, underprivileged categories, BPL and marginalized segments of the society. The project has addressed the most important issues of poverty, underdevelopment, low income levels and has covered various developmental goals including the Sustainable Development Goals by providing solutions which are need based for the community.

Innovative aspects:

- Training Farmers, using better techniques to grow rice

- Using mechanized threshers for processing the crops
- long terms efforts to improve water table and yield fruits
- Unique Sanitation model
- Efficient digital solutions

Theme : Empowering the Rural population

Primary beneficiary (Type and Number): Farmers, women, underprivileged categories, BPL and marginalized segment of the society (2 Lakh people residing in over 40 villages)

Conclusions:

Study propose that corporate entities assume a more proactive role in reorienting their CSR initiatives towards achieving the SDG targets in the post-pandemic global context. Using India as an example of mandatory CSR regime might help guide a firm's resources towards achieving SDGs.

References:

1. Yu W, Hassan A, Adhikari parajuli M. How Did Amazon Achieve CSR and Some Sustainable Development Goals (SDGs)—Climate Change, Circular Economy, Water Resources and Employee Rights during COVID-19? **Journal of Risk and Financial Management**. 2022; 15(8):364. <https://doi.org/10.3390/jrfm15080364>
2. UN.org. 2020. UN Launches COVID-19 Plan That Could Defeat the Virus and Build a Better World. Available online: <https://news.un.org/en/story/2020/03/1060702> .
3. Archana Koli and Rutvi Mehta (2020), Corporate social responsibility practices in the times of COVID-19: A study of India's BFSI sector, DownToEarth, Thursday 10, December 2020.
4. Dwivedi, M.K. and Kumar, V. (2021) 'Impact of lockdown and CSR activities undertaken by the corporates during COVID-19 in India', *Int. J. Indian Culture and Business Management*, Vol. 22, No. 4, pp.558–589.
5. Babu, Aleena & Eldho, Elja & Chandramana, Sudeep & T M, Abhishek. (2020). Corporate social responsibility practices among Indian companies during COVID-19 pandemic period. 10.6084/m9.figshare.13325801.v1.
6. Bhatnagar A. and Arora A.(2021), Corporate social responsibility during COVID-19 pandemic: response of select Indian companies, *International Journal of Creative Research Thoughts (IJCRT)*, Volume 9 (8) August 2021, 314-330pp | ISSN: 2320-2882

7. CSR Compendium 2021, Snapshots of selected CSR projects in India
https://www.indianchamber.org/wp-content/uploads/2021/09/ICC-Consultivo-CSR-Compendium_Aug-2021_Rel-1-3.pdf

IMPACT OF COVID-19 ON OVER-THE-TOP PLATFORMS: A STUDY ON OTT VIEWERS IN BELGAUM CITY

***Dr. Harshal N. Tamhankar
and ** Vijeta V. Shet**

Abstract:

The emergence of the Covid 19 pandemic saw a sharp hike in audience shifting from soap opera to binge-watching on OTT Platforms. The research study intends to examine the impact of Covid 19 on Over-the-top platforms as it has led to restructuring the user's content preference. In this research study, the authors have taken into account the aspect of age and the current employment status of respondents having an impact on OTT platforms. The study shows an upsurge in screen timing of the respondents due to Covid 19. The paper also reflected on the views of the audience about OTT Platforms replacing movie theatres and the comeback of the audience to movie theatres after the end of the pandemic. The paper points towards the opinion of the viewers relating to pirated websites and their preference over OTT platforms and its impact on content preference. Lastly, it analyzes the audience age and screen timing through cross-tabulation in order to understand the association of age and its impact on screen timing on the OTT platforms of the users.

Keywords: Over-the-top, Covid 19, viewers/audience.

Introduction:

The emergence of the Covid 19 pandemic saw a sharp hike in audience shifting from soap opera to binge-watching on OTT Platforms. With the flourishing of the entertainment

*Professor, KLS Gogte College of Commerce, PG-Centre M.Com, Belgaum, Karnataka.

harshaltamhankar@gmail.com

**Research Scholar, Rani Channamma University, Belagavi.

vijetashet96@gmail.com

industry in the past decade due to advancement in technology had led to stiff competition in the industry. In the present technology and system-enabled atmosphere OTT (Over-the-top) has acquired major acceptance among the viewers. There have been numerous aspects that have led to the rapid growth of OTT in the country and of course one of the most important factors responsible for the growth of OTT was the Covid 19 pandemic. Netflix's alone added 36 million subscribers (statista.com) in the year 2020 which contributed to the rapid success growth rate. In this sphere of the digital epoch, OTT content has conquered the attention of the millennial as a detached digital media. Audiences now have the liberty to view the content of their own choice and choose the pricing accordingly. Taking into consideration, the target audience OTT platforms are designed based on the type of device and number of users for each subscription and their pricing. Escalation of internet users and mobile data subscribers has led media houses to take a keen interest in OTT content. At present, India entertains more than 11 OTT platforms with the major ones being Hot Star by StarNetwork, Vootby Viacom18, SonyLiv by Sony, Spuul, Netflix, Eros Now, and Hooq. Apart from these, there are various independent OTT content creators who are trying to compete with each other as it has become a source of marketing communication and revenue generation for major organizations. The source of producing revenue is similar to the traditional method of Television advertising that is in paid form. The research study intends to examine the impact of Covid 19 on Over-the-top platforms as it has led to restructuring the user's content preference. In this research study, the authors have taken into account the aspect of age and the current employment status of respondents having an impact on OTT platforms. The study shows an upsurge in screen timing of the respondents due to Covid 19. The paper also reflected on the views of the audience about OTT Platforms replacing movie theatres and the comeback of the audience to movie theatres after the end of the pandemic. The paper points towards the opinion of the viewers relating to pirated websites and their preference over OTT platforms and its impact on content preference. Lastly, it analyzes the audience age and screen timing through cross-tabulation in order to understand the association of age and its impact on screen timing on the OTT platforms of the users.

Objectives of the Study:

- 1) To study the impact of Covid 19 on OTT Platforms.
- 2) To study the various factors influencing OTT Platforms during Covid 19 period.

- 3) To study the relationship between various age groups and its impact on screen timing during the pandemic.
- 4) To study the preferences of viewers on OTT Platforms over pirated websites.

Review of Literature:

- 1) Garima Sharma Nijhawan and Prof. (Dr.) Surbhi Dahiya, 2020 Paper titled Role of Covid as a Catalyst in Increasing Adoption of OTTs in India: A Study of Evolving Consumer Consumption Patterns and Future Business Scope, 2020 has studied the crucial trends around OTT development triggered during COVID-19. The research also reflected comparative evaluation regarding audience preferences and trends about Over-the-top v/s Television viewing. It also considered the opinions of customers regarding the likes and dislikes of the OTT Platform.
- 2) Dr. Sabyasachi Dasgupta and Dr. Priya Grover, 2019 paper titled Understanding Adoption Factors of Over-The-Top Video Services among Millennial Consumers, has studied factors that led millennials to prefer OTT platforms over traditional video viewing platforms like TV. The research adopted was qualitative in nature which examined the typical behavioral, personality traits of the consumers who consume content on OTT platforms.

Research Methodology:

Type of Research

Quantitative research was conducted in order to understand the preference of the viewers with regard to OTT (Over-the-top) during the Covid 19 pandemic. The research focuses on the impact of Covid 19 on OTT (Over-the-top) platforms.

Element of study and Sample Frame

The focal point of the study was OTT (Over-the-top) viewers or audience. Belagavi City, a place in Karnataka state was chosen to narrow the research by demography. The audience of OTT Platforms was considered into the sample frame.

Sampling Method, Size and Time Period

Random sampling technique was adopted which is probability in nature. The sample size of 110 was determined. However, after data cleaning of responses, the sample of 101 was considered by eliminating the non-response or incomplete questionnaires.

Methods of Data Collection

A well-designed questionnaire was drafted for collecting primary data relating to the impact of Covid 19 on OTT Platforms which was sustained depending on secondary sources. As an element of secondary method of data collection, the researcher reviewed data from various sources such as existing literature on OTT content, information from various OTT platforms, magazines, newspapers, and various research articles relating to the subject.

Data Analysis Tools and Techniques

For the purpose of data analysis SPSS Software and Microsoft Excel were used. Statistical techniques like simple percentage analysis and Cross tabulation Chi square test analysis was conducted to achieve the study objectives.

Research Issue and Hypothesis:

OTT Viewers of various age groups do not follow any timeline in screen timing and are over indulged in binge watching. This kind of behavior is generally reflected in the age group between 16-30 years where binge watching is common. In the course of review of literature it was noted that limited literature was available relating to the above variables. The relationship between age groups and screen timing is tested with the help of the following hypothesis.

H₀: Factors screen timing and age groups are independent.

H₁: Factors screen timing and age groups are dependent.

Scope of the study:

- 1) There is a scope for further study on the comparison of OTT Platform with Movie theatres.
- 2) A study can be undertaken to know the preference of the Audience on OTT Platforms over pirated websites.

- 3) A study can be undertaken to analyze promotional activities having an impact on OTT users.
- 4) A study can be undertaken on the post-pandemic analysis of the same study.

Cross-tabulation between screen timing and Age group

H0:- Factors screen timing and age groups are independent.

H1:- Factors screen timing and age groups are dependent.

What is your screen timing ? * Age Group Cross tabulation

Count

		Age Group				Total
		16-20 Years	21-25 Years	26-30 Years	30 and above years	
What is your screen timing ?	Less than 2 hours	3	16	5	3	27
	2-4 hours	5	36	1	4	46
	4-6 Hours	9	11	2	0	22
	6-8 Hours	1	2	0	1	4
	More than 8 hours	0	2	0	0	2
Total		18	67	8	8	101

Limitations of the study:

- 1) The study is confined only to the period of the second wave of the Covid 19 pandemic,(i.e April 2021 to June 2021.)
- 2) This study is restricted to only Belgaum City.
- 3) This study is restricted only to OTT Viewers and ignores other media content.

Cross Tabulation: Chi-square Test Analysis

The Cross tabulation procedure is used with the aid of the Chi-square test to find out the relationship between screen timing and age groups.

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	21.575 ^a	12	.043
Likelihood Ratio	21.971	12	.038
Linear-by-Linear Association	3.866	1	.049
N of Valid Cases	101		

a. 16 cells (80.0%) have expected count less than 5. The minimum expected count is .16.

Finding:

Here the significant value is .043 is less than the level of significance i.e. 5% (0.05). therefore we can accept H1.

Conclusion:

The factors screen time and age groups are dependent.

Results and Discussions:

In this research study the authors have conducted Quantitative research in order to understand the preference of the viewers with regard to OTT (Over-the-top) during the Covid 19 pandemic. The focal point of the study was OTT (Over-the-top) viewers or audience of Belagavi City, a place in Karnataka state was chosen to narrow the research by demography. Random sampling technique was adopted which is probability in nature. The sample size of 110 was determined. However, after data cleaning of responses, the sample of 101 was considered by eliminating the non-response or incomplete questionnaires. A well-designed questionnaire was drafted for collecting primary data relating to the impact of Covid 19 on OTT Platforms which was sustained depending on secondary sources. For the purpose of data

analysis SPSS Software and Microsoft Excel were used. Statistical techniques like simple percentage analysis and Cross tabulation Chi square test analysis was conducted to achieve the study objectives.

The authors have considered various factors which have an impact of Covid 19 on OTT Platforms. The results of the factors can be summed up below

- 1) To brief about the demographic description of the sample, Out of the total 101 respondents, 59 were female and 42 were male respondents of which 18 were from the age group of 16-20 years, 67 were from 21-25 years, 8 were from 26-30 years and 8 were from 30 and above years. Considering the current employment status of the respondents 19 respondents have a full-time job, 4 of them are employed on a part-time basis, 4 of them are unemployed, 9 of them are self-employed, 3 of the respondents are homemakers, and the majority of the respondents that is 62 of them are students pursuing various courses.
- 2) Any entertainment media need to capture the attention of audience and for this they need to initially create awareness among audience. In this study, researcher found that 9.9% (10 respondents) of them were aware of the OTT Platform through Television, 41.6% (42 respondents) were aware through social media platforms like Facebook, Instagram, Twitter, etc, 42.6% (43 respondents) were familiar with OTT Platforms from peers and friends, and 5.9% (6 respondents) were aware through word of mouth or formal conversations.
- 3) Prior to the study it was noted that 26.7% (27 respondents) have less than 2 hours of screen time daily and here the majority of the respondents belong to the age group 30 and above. The majority of the respondents, i.e, 45.5 (46 respondents) from the study partake 2 to 4 hours of screen time daily and here the respondents are from various age groups ranging from 16-30 years. 21.8% (22 respondents) have 4-6 hours of screen time every day, 4% respondents have 6-8 hours of screen time and 2% respondents spend more than 8 hours. From this, we can say that the majority of respondents who spend more than 4 hours are the ones belonging to age groups ranging from 16-25 years. Among the total respondent's majority of the OTT Viewers in the research study are students pursuing various courses belonging to the age group 21-25. There is an increase in OTT audience as viewers have a choice to choose their own content and pricing accordingly unlike traditional media.

- 4) During the period of the second wave of the Covid 19 pandemic,(i.e April 2021 to June 2021) people were restricted to stay at home and had to follow the work from home model with limited entertainment element, it was noted during this course of time that 77.2% (78) of respondents had increased their screen time of watching Online content due to Covid 19. 14.9% (15) of the respondents Covid 19 were not affected by their screen timings. And 7.9% (8) of them were not sure about their decision on the screen timing. From this, we can state that the screen time of respondents has increased due to Covid 19.
- 5) With the rising trend of OTT Platforms due to the increasing content of OTT based on the preference of the audience and flexibility in pricing policies, 44.6% (45) of them strongly agree to OTT Platform replacing movie theaters, 39.6% (40) of them gave neutral responses, 13.9 (14) of them disagreed and 2% of them strongly disagreed with the idea of OTT Platform replacing movie theatre. Throughout the Covid pandemic due to lockdown the movie theatres were shut down which had a greater impact to the acceptance of OTT Platforms.
- 6) 27.7% (28) of respondents strongly agree that people will not visit movie theatres after the pandemic, 40.6% (41) of them gave neutral responses, 28.7% (29) disagreed and 3% strongly disagreed with the idea of people not visiting the movie theatre. This opinion is due to the increasing content of OTT based on the preference of the audience and flexibility in pricing policies.
- 7) OTT audiences prefer downloading content through pirated websites as it is freely accessible through various websites like Telegram, torrent, etc. Out of 101 respondents, 50.5% (51) of them download content through pirated websites and 49.5% (50) of them prefer watching through OTT Platforms. Gratis availability of content on pirated websites has captured the attention of price sensitive customers who cannot afford paid subscription of OTT Platforms.
- 8) Sales promotion techniques adopted by the OTT Platforms have a less impact on viewers as they are influenced by peers and friends and social media. 44.6% (45) of them said answered to offers and discounts have no impact on them to watch OTT Content as they are influenced by peers and friends and social media platforms. 55.4% (56) of them said sales promotion techniques such as offers or discounts of OTT Platforms have impact on them as reduction in the price could attract the price sensitive customers to purchase the subscription and numbers of devices per subscription also has a great impact.

- 9) From the study conducted it is clear that screen timing and age groups are dependable factors. As the screen timing for numerous age groups is varied and there has been a surge in screen timing during COVID 19 this is due to short of entertainment alternatives and flexibility of content preference and increase in the content on OTT Platforms, the audience are now turned into binge watching viewers.

Conclusion:

Watching content on any media whether traditional medium or OTT Platform develops into a habit over a division of time. In a traditional Indian family, television is facilitated with a finite number of channels that confines the attention of young minds. This issue was reached by the OTT content creators to provide accessibility and easy availability along with suitable pricing during the Covid 19 period. Covid 19 has played an important role in the wide acquisition of the market share in the Indian market, especially in the urban regions where the purchasing capacity of people is higher than that of semi-urban and rural regions. Covid 19 pandemic has made us adopt various factors like work from home, which has extended flexibility to people. An informal gossip with colleagues has now been replaced by watching a favorite episode of the series available on OTT Platforms. The Research points at the intense growth of the OTT content creators and users and Covid 19 has played a significant role in the growth of the OTT Platforms.

The research has studied the impact of Covid 19 on the OTT Platforms and has answered the research objectives of the study.

References:

- Alpana kakkar, k. n. (2019, may 15). Analysis of Product Placement in Web Series and Its Influence on Consumer Buying Behavior. Retrieved from <https://journalofbusiness.org/index.php/GJMBR/article/view/2755>
- Amity.edu. 2022. Role Of Covid As A Catalyst In Increasing Adoption Of Otts In India: A Study Of Evolving Consumer Consumption Patterns And Future Business Scope. [online] Available at: <https://www.amity.edu/gwalior/jccc/pdf/dec_28.pdf> [Accessed 10 March 2022].
- Babar, K. and Laghate, G., 2020. Netflix India: Netflix Leases Space For India Headquarter In BKC. [online] The Economic Times. Available at: [Accessed 5 October 2020]

- Dixit, D. (2020, march 6). The rise and ‘desification’ of Indian OTT. Retrieved from Televisionpost: <https://www.televisionpost.com/the-rise-and-desification-of-indianott>
- Katherine Chen, Y., 2019. Competitions between OTT TV platforms and traditional television in Taiwan: A Niche analysis. Telecommunications Policy, 43(9), p.101793.
- Finance, y. (2018, august 10). how entertainment has changed over time. Retrieved from yahoo finance: <https://in.finance.yahoo.com/news/entertainment-changed-time105245102.html>
- Gaikwad, s. (2019, january 6). businesstoday. Retrieved from How Indian cinema evolved into being one of the most powerful modes of entertainment: <https://www.businesstoday.in/opinion/columns/how-indian-cinema-evolved-intobeing-one-of-the-most-powerful-modes-of-entertainment/story/307454.html>
- from Brandequity: <https://brandequity.economictimes.indiatimes.com/news/media/how-ott-players-aregeared-up-to-woo-indian-viewers/5727590>
- Rajat kathuria, M. k. (2019, March). Retrieved from https://thinkasia.org/bitstream/handle/11540/9810/An_Analysis_of_Competition_and_Regulatory_Interventions.pdf?sequence=1
- Sugata ghosh, r. n. (2018, october 18). How affordable over-the-top streaming has made entertainment a malaise . Retrieved from the economic times: <https://economictimes.indiatimes.com/industry/media/entertainment/how-affordableover-the-top-streaming-has-made-entertainment-a-malaise/articleshow/66266479.cms>
- <https://www.statista.com/chart/21465/global-paid-net-subscriber-additions-by-netflix/>

AN ANALYTICAL STUDY ON AUM GENERATED BY ESG THEMED MUTUAL FUNDS IN INDIA (AMC PERSPECTIVE): A RESEARCH ON SUSTAINABLE INVESTING WITH SPECIAL CONTEXT TO MUTUAL FUNDS

***Shraddha Daftardar**

Abstract:

Mutual funds are essentially meant to generate wealth for its investors. There are various categories under which Asset Management Companies launch different schemes. One of such category is thematic mutual funds and under this category further classification is of ESG theme mutual funds. ESG stands for Environmental, Social and Governance this terminology is a synonym for sustainable investing. In India till present date 9 such themes are available, out of which only one was launched in 2013 rest all are launched in or post year 2020. This leads to an interesting study as to what has been performance of these schemes. How they have received response from the investors. The study here shows that most of the mutual fund houses have successfully launched these theme and got good investor response. However matter of concern is how is investor looking at it? Are they investing consciously after getting enough knowledge of the theme? If they are not educated enough then what actions AMC should take to create awareness about sustainable investing? It has given rise to new research topics that will analyze the investor's perception, AMC actions and cash flows generated and returns of these schemes.

Keywords: ESG investing, sustainable investing, mutual funds

Introduction:

Mutual Funds is a financial instrument through which an individual, an institutional

*Assistant Professor, Pramod Ram Ujagar Tiwari Saket Institute of Management, Kalyan.
shraddhad.prutsim@gmail.com

investor, High Net-Worth individuals, Government and semi-government agencies can invest in array of financial securities. It is a process of collecting money from various investors in small-large amounts who are willing to invest but do not have knowledge and/or time. This pooled money is then handled by professional experts called fund managers having knowledge and experience in the field of finance. In India Mutual Funds industry has grown tremendously especially after the sector was opened up for private players. In India there are approximately 44 asset management companies (AMC) which are also known as mutual fund houses. These AMCs launch various type of schemes in which investors can put money. Securities and Exchange Board of India (SEBI) is the body that regulates all activities related to mutual funds along with Association of Mutual Funds India (AMFI). SEBI has categorized mutual schemes depending upon various criteria. One of such category is thematic mutual funds and under thematic category there a sub category called Environmental, Social and Corporate Governance (ESG) theme. This a recent trend which is in context of sustainability. This focuses on selecting such securities especially equity shares which are high on ESG ranking. Concepts like Greenwashing, Carbon Footprints, and Renewable Energy are the buzzword around the globe. Throwing light on Corporate Governance aspect, one of three pillars of ESG, being institutional investors, mutual funds get access to voting rights of companies they are active observers of the companies decisions, some countries also adopt proxy voting policies which acts as a tool for these investors to participate in companies governance and influence the major decisions of the company. This in turn helps to protect investor's rights. This also helps to check whether companies implement the decisions as they have promised to implement or whether they deviate from it. (Maxime Couvert, November 2020)

Socially responsible Mutual Fund (SRMF) have received high cash flow which has high ESG ranking as compared to those who have low ESG ranking. Also the relationship could be established between the returns generated by SRMF with high ESG ranking during volatile market times. It was observed that high rated SRMF have performed better during the times of economic downturns than low rated SRMF. The paper also talks about mutual funds Total Expense Ratio, however these ratios are directly correlated to fund's or scheme's Asset Under Management. The study reveals that in turbulent times investors prefer not to invest in funds with high expense ratio as they found it expensive with context to risk adjusted return. (June 2018)

There is also an effort seen to research on realized returns from ESG funds and its association with its price which in first place are impacted by the level of demand elasticity and inelasticity by ESG investors. Research has shown that the large impact of flows on realized ESG returns does not necessarily affect expected ESG returns. The paper concludes that the perception that when one invests in ESG fund one has to settle for less returns as the funds might underperform is not true. Cash flows into ESG investing increase aggregate value of green stocks which, every dollar invested in green funds increase value for green stock by 0.4\$. 3. (van der Beck, Philippe September 2021).

In India even though penetration of mutual fund is high now a days, if we take into consideration huge inflows in the form of lump sum and SIPs, the collection of money into thematic mutual funds and that by large, mid and small cap funds will show vast difference in numbers. Here the perception of Indian mutual funds investor matter a lot. As profoundly stated by many of the AMCs investors get easily influenced by past performance of the scheme, whereas it does not guarantee future returns though. Still many of the investors decisions while choosing a scheme are based on past CAGR, IRR or rolling returns. Now when we talk about ESG theme its is recent trend in India, with very few AMCs have launched scheme under this theme. And the situation here is that in India, only one AMC has launched ESG themed mutual fund in 2013, all others are a recent launch, so not a great amount of past performance data is available. Thus it may deviate investors from going ahead with these schemes. So there is need to explain and spread awareness about this ESG theme. It leads to many research questions like are mutual funds distributors promoting these schemes effectively? Do they have sufficient knowledge themselves to educate the investor about the ESG? Are fund houses taking enough efforts to promote these schemes? Where these funds stand from Asset Under Management angle? This paper tries to find answer to some of these questions.

ESG investing is a relatively new concept in India and it is vaguely defined, unlike other themes, selection criteria may differ a lot depending upon thought process of AMCs. Still we explain here on a broad basis what is ESG investing. It means to prefer investing stocks of companies who are doing well on these three fronts –

Environmental	Social	Governance
Carbon Emission	Employee retention	Political involvement
Deforestation	Labor conditions	Anti-Money Laundering Policy
Biodiversity	Human Rights	Board composition
Waste management	Gender Equality	Lobbying
Water Security	Socially beneficial products /services	Whistleblower schemes

Sustainable investing considers diverse stakeholders, consistent with how companies are developing.

Research Objectives:

1. To find out the level of cash flows generated by ESG themed mutual funds in India.
2. To study level of efforts taken by AMCs to promote ESG themed mutual funds in India.
3. To find out scope for further penetration of ESG theme by creating awareness about this schemes.
4. To find out if there is relationship between AUMs generated and promotion efforts taken by AMCs in India.

Research Methodology:

With the help of this paper one will be able to identify how mutual funds companies have managed to generate cash flow for ESG themed mutual funds which is a synonym for sustainable investing. This research paper is an analytical study of performance of 9 ESG themes schemes launched by 9 AMCs. We could get direct access to 4 AMCs. The telephonic conversation with product specialist and mutual fund managers was done in order to get more relevant and factual information on this topic. The questions were open ended which helped to

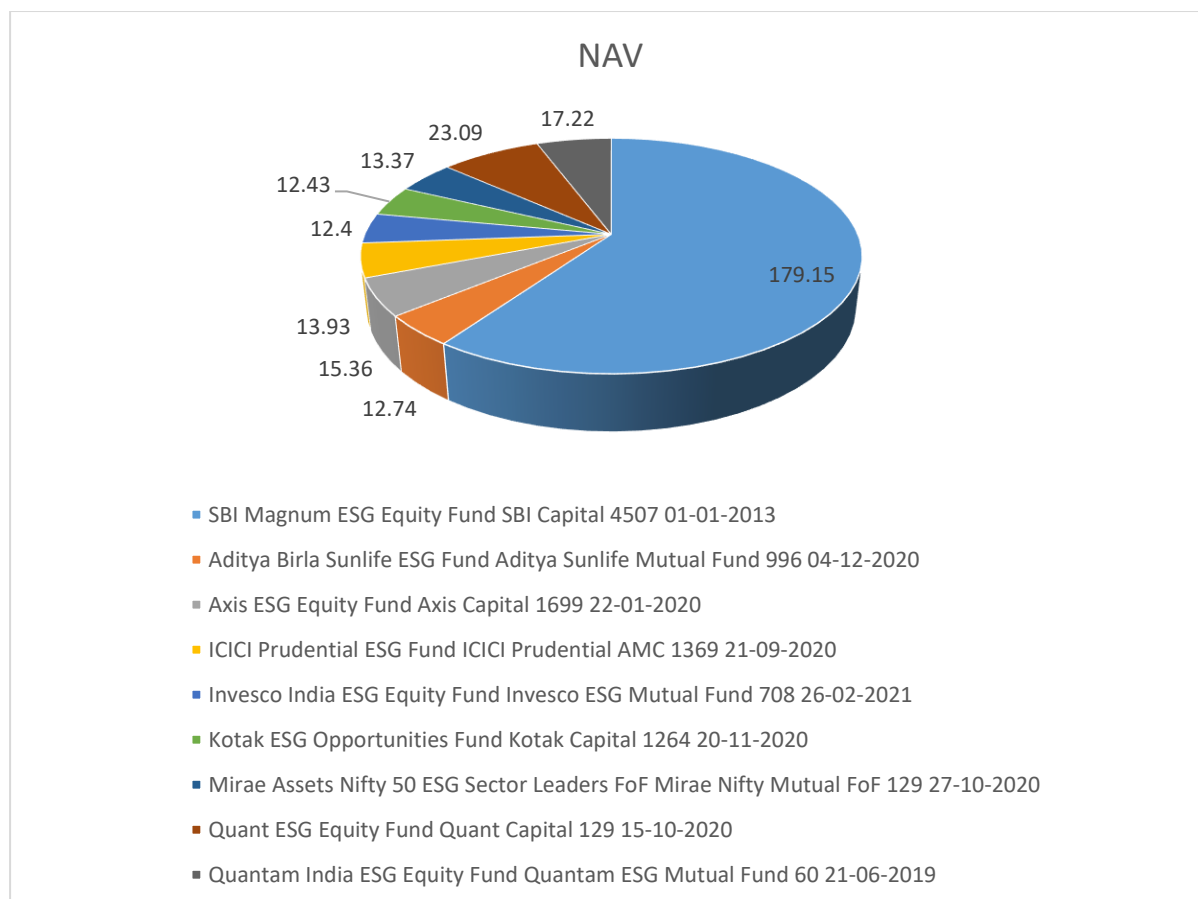
get clarity on understanding working model of ESG schemes. The information received there from is mentioned in Data interpretation and analysis. For other AMCs, the data is collected using real time live updated mutual house website. It is also supported by various research paper published, articles published and Mutual funds house reference material is used.

The research is conducted by collecting real time data of all the schemes under this category prevailing in Indian mutual funds industry.

Data Analysis and Interpretation:

Data of all ESG themed mutual fund schemes in India as on 10-11-2022 –

Name	AMC	AUM (Rs. Crores)	Launch Date	NAV	Returns
SBI Magnum ESG Equity Fund	SBI Capital	4507	01-01-2013	179.15	14.17%
Aditya Birla Sunlife ESG Fund	Aditya Sunlife Mutual Fund	996	04-12-2020	12.74	13.74
Axis ESG Equity Fund	Axis Capital	1699	22-01-2020	15.36	16.61%
ICICI Prudential ESG Fund	ICICI Prudential AMC	1369	21-09-2020	13.93	17.28%
Invesco India ESG Equity Fund	Invesco ESG Mutual Fund	708	26-02-2021	12.4	14.10%
Kotak ESG Opportunities Fund	Kotak Capital	1264	20-11-2020	12.43	12.05%
Mirae Assets Nifty 50 ESG Sector Leaders FoF	Mirae Nifty Mutual FoF	129	27-10-2020	13.37	16.43%
Quant ESG Equity Fund	Quant Capital	129	15-10-2020	23.09	51.32%
Quantam India ESG Equity Fund	Quantam ESG Mutual Fund	60	21-06-2019	17.22	17.70%



Scheme specific analysis:

Kotak ESG Opportunities Fund –

As per discussion with Kotak Mutual fund representative we came to know that this scheme follows ESG theme and is a multi-cap theme. So they invest in stocks which are not only large cap but mid and small are also part of the portfolio. Kotak runs a specific model to shortlist a stock. Examples given by them were like companies producing tobacco products, alcohol products will not be included in their portfolio. The philosophy of the investing is such that they are willing to give up on the gains or returns of such stocks which are socially, environmentally hazardous and stick to their criteria of investing. However, they are keen on observing few parameters and remedial actions taken by companies so that they can get better on ESG ranking. As of now they as a fund house do not have any strategy for promoting this scheme. Whatever publicity was done at that time of launch has gathered the AUM growing consistently.

Axis ESG Equity Fund –

This scheme has different constitution of portfolio. After telephonic discussion with product specialist of Axis ESG Equity Fund we get clarity of fund philosophy. This scheme has not restricted to Indian securities. Its composition consists of national as well as international stocks. Stocks which are listed on NASDAQ are having 75% of the share in portfolio. Remaining 24% is consisting of Indian large cap who are prominent in CSR activities, fundamentally strong companies with excellent governance quality. It seems that they also have not done anything special to promote this theme. Still AUM generated by this fund is large within given duration since its launch.

SBI Magnum ESG Equity Fund –

The speciality of this scheme is that it has longest duration in this theme. Also significant factor here is its selection process. Active weights of a security are determined by the ESG scores. A positive score will enable a positive active weight, and vice-versa. SBI Magnum Equity ESG Fund invests 80-100% in equity and equity related instruments following ESG criteria and 0-20% can be invested in other equities and/or debt and money market instruments. The Fund aims at achieving its objectives by aligning itself to its Responsible Investment Policy and using ESG assessments of constituent companies to minimise risks arising from ESG factors and deliver risk-adjusted returns to the investors. The fund uses negative screening, ESG integration and best-in-class approaches for stock selection.

ICICI Prudential ESG Fund –

When this scheme was launched a novel initiative was taken by AMC which was planting a tree for every SIP registered under this scheme. This is also a part of CSR activities by the AMC. The count of investors on the basis of PAN is taken and a certificate is awarded to investor for participating in this ESG rally. However taking a look at AUM generated by this scheme is higher as compared to other themes launched during same time span and same theme.

Findings and Conclusion:

First clear finding from above table is that except SBI Magnum Equity ESG Scheme all other themes are launched during or after year 2020. As this year as we all know is characterized by COVID effect. So more awareness was created during this span about sustainability. It can be interpreted that these AMC's by launching ESG theme scheme have successfully launched the recent trend of sustainable investing and generated more fund flow. It can be clearly seen that the popular is name of AMC like few established brands in capital markets like Kotak, ICICI, and Axis have collected more cash flow as compared to relatively new players like Quant Funds or Invesco India. So we can say that there is direct relationship between AUM generated by popular of big AMC's and size of AUM under ESG scheme. This leads to a straight forward interpretation that large players have investors trust as well as preference using which it can be possible to add AUM under variety of thematic funds.

So one interpretation from above data is even though longer is the duration of fund AUM generated was not quite high in proportion to AUM generated by other funds in comparatively lesser duration. So we can say there is no direct relationship between duration of the scheme and AUM generated by the scheme.

As it can be clearly seen that very few AMC have taken evidently prompting steps to educate investors about fund philosophy and taking informed decision for being ESG investor. It is also observed after individually analyzing each of the fund's portfolio benchmark index is common for all of the above schemes which is Nifty 100 ESG TRI. There is a great scope to monitor performance of these funds from the AUM perspective as well as returns perspective.

Suggestions:

It is recommended that AMC's should take more actions for promoting sustainable investing by educating investors so that they will be able to generate higher AUM for these schemes. The next need is to keep a close watch on funds flow of these schemes and comparative study should be done with those equity schemes and analyze on returns generated and wealth created by these schemes. As though process of method of portfolio selection is

different. So it will be helpful in ranking these scheme on the basis of performance making it more meaningful research.

References:

Books:

Bharti V. Pathak, The Indian Financial System Pearson Education, ISBN – 978-7758- 562-9
Chiradeep Chatterjee, Case Studies on Financial Markets, ICFAI Books, ISBN: 81- 314-1209-6
Kothari C. R. – “Research Methodology Methods and Techniques”, New Age International Publishers, ISBN (13) : 978-81-224-2488-1
Dr. Sucheta Naik – “Sustainable Development and Business Strategies”, APH Publishing Corporation.

Research papers:

van der Beck, Philippe, Flow-Driven ESG Returns (September 23, 2021). Swiss Finance Institute Research Paper No. 21-71, Winner of the Swiss Finance Institute Best Paper Doctoral Award 2022, Available at SSRN: <https://ssrn.com/abstract=3929359> or <http://dx.doi.org/10.2139/ssrn.3929359>
Couvert, Maxime, What Is the Impact of Mutual Funds' ESG Preferences on Portfolio Firms? (November 27, 2020). Swiss Finance Institute Research Paper No. 21-42, Available at SSRN: <https://ssrn.com/abstract=3738666> or <http://dx.doi.org/10.2139/ssrn.3738666>
Van der Beck, Philippe, Flow-Driven ESG Returns (September 23, 2021). Swiss Finance Institute Research Paper No. 21-71, Winner of the Swiss Finance Institute Best Paper Doctoral Award 2022, Available at SSRN: <https://ssrn.com/abstract=3929359> or <http://dx.doi.org/10.2139/ssrn.3929359>

Bibliography:

<https://arxiv.org/ftp/arxiv/papers/1806/1806.09906.pdf>
https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3929359
https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3738666

<https://sustainablebrands.com/read/marketing-and-comms/eco-friendly-renewable-sustainable-are-green-buzzwords-reaching-influencing-american-consumers>

<https://www.cfainstitute.org/en/research/esg-investing>

<https://www.sbimf.com/en-us/equity-schemes/sbi-magnum-equity-esg-fund#documents>

Questionnaire for Mutual fund managers/ product specialist / relationship manager

1. How ESG themed schemes portfolio is selected?
2. What are steps taken by AMC to promote ESG theme?
3. Did you recommend ESG funds to new investors or existing investors?
4. Do you feel ESG investors have chosen this fund because they understood the concept of ESG?
5. Do you think AUM generated by ESG scheme is below the expectation or above the expectation?

SUSTAINABILITY OF INDIAN SMALL SCALE MANUFACTURING FIRMS POST COVID-19

***Dr. V Sravana Kumar and**

****Prof V Lakshmi Suneetha**

Abstract:

The world's trade and economy are in serious trouble as a result of the corona virus pandemic. No nation is safe from the deadly virus' clutches. Not only is there a significant loss of human life, but there is also an economic catastrophe brought on by a stop in production, a collapse in consumption, and a heightened unreliability of stock exchanges. The global supply chain system has been seriously impacted by COVID-19. All industries are negatively impacted, but small-scale manufacturing firms are the most severely hit. This article's primary goal is to examine the current situation of India's small-scale manufacturing businesses and their viability after the pandemic. It will specifically go through the effects of COVID-19 on this sector and the steps taken to revive it. The study will be based on a review of the literature that is currently available, taking into account research articles, reports, and policy documents. This article offers necessary suggestions for India's small-scale manufacturing companies.

Keywords: Post Covid-19, Small Scale Industries, Manufacturing Firms.

Introduction:

The global pandemic COVID-19, which first appeared in India in December 2019, has already spread to every part of the nation, dangerously harming both the general way of life

*Professor, Krupanidhi Group of Institutions, Department of MBA.

vsravanakumar@gmail.com

**Asst Professor, The Oxford College of Engineering, Department of MBA.

suneetha.sravan@gmail.com

and the economy. According to the World Health Organization Report 2020, the Ministry of Health and Family Welfare (MHFW), Government of India (GOI), has reported 419,470 deaths and 31,293,062 COVID cases as of July 23, 2021. Due to the high transmission potential of this virus, preserving social seclusion, solitary living, closing schools and other public facilities, limiting needless travel, and locking down the entire country are all effective infection control measures. The duration and seriousness of the health issue determine the scope of the pandemic's after effects. The significant loss of life, social isolation, and fear of infection has added to the tragedy and distress caused by the widespread mental health crisis. The effects of the Corona virus manifested themselves as an increase in unemployment rates globally.

According to the International Labor Organization 2020, supporting business action will be problematic for small-scale firms, with a range of 5.3 million to 24.7 million. A solid cornerstone of the national system, small manufacturing companies are endowed with the capacity to produce, create jobs, and export. It contributes to the socioeconomic development of the country by fostering an atmosphere that is favorable to business and producing a large number of jobs for relatively low capital costs. These industries serve as a kind of support system for huge corporations and open the door for industrialization.

Impact of COVID 19 on small scale manufacturing firms: The OECD research states that this pandemic has adversely affected a number of industries, including manufacturing, wholesale and retail, trade, air travel, hotels and restaurants, real estate, and other services. Out of which 76% of enterprises involved in the hospitality and restaurant industries were severely impacted by COVID 19 as a result of a partial and whole lockdown (OECD 2020).

Literature Review:

Yufeng Han, Ke Yang, Guofu Zhou (2013) By using A moving average timing technique of technical analysis is used on portfolios arranged by volatility to generate investment timing portfolios that dramatically outperform the buy-and-hold strategy.

M Krishna Moorthi, M Ramesh(2012) Finances are thought of as a company's lifeblood. It is a cornerstone of all kinds of endeavours. Management is interested in

assessing each of the company's operations. Profitability is the term used to describe a company's capacity to make a profit.

R Kasilingam, G Jayabal (2012) A Manufacturing Company's Profitability and Solvency Analysis Performance assessment is essential for producing the best selections. The two considerations are profitability and solvency analysis. that matter most when assessing an organization's success.

Ketan H Popat (2012) India's iron and steel industry has a roughly 4,000-year history. Indians were familiar with iron and steel even during the Vedic era, as evidenced by the iron pillars on the outskirts of Delhi. However, Sir Jamshedji Tata, the founder of the contemporary steel industry, founded the Tata Iron and Steel Company (TISCO) in 1907.

Maja Pervan, Josipa Višić (2012) To evaluate the effectiveness of its operations, a company may employ a number of strategies and (non-financial) analysis/indicators. One of the most widely used approaches, however, makes use of Profitability ratios are the main indications of a company's overall effectiveness and performance in financial studies. In this investigation, we carefully considered the firm size and evaluated its impact on the firm's profitability.

Amit K Sharma, Satish Kumar(2011) The findings of our study differ considerably from findings of earlier international research that were carried out in different markets. The statistics show a strong correlation profitability and working capital management in Indian businesses.

Methodology and Data Analysis:

Our sample consists of 50 small scale manufacturing firms in Bangalore. Based on the Convenience sampling, the companies are selected.

Table 1: Return on Assets

$$\text{Return on Assets} = \frac{\text{Annual Net Income}}{\text{Average Total Assets}}$$

Year	Net Profit	Total Assets	Return On Assets
2016-17	9405	68476	13.73
2017-18	9718	94390	10.3
2018-19	11340	117378	9.66
2019-20	1685	14273	11.81
2020-21	3370	14960	22.53

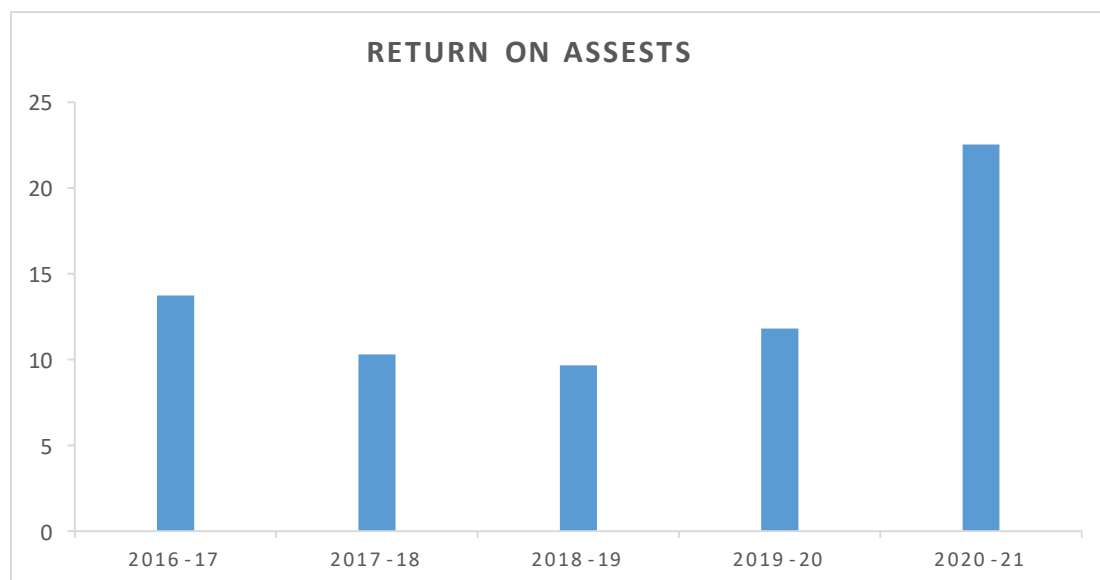


FIG.1: RETURN ON ASSETS

From the above chart it can be interpreted that, the return on assets was 13.73 in 2016, and it decreases to 10.3 in 2017, again it decreases to 9.66 in the year 2018, it raises to 11.81 in 2019 and it drastically raises to 22.53 in 2020-21.

Table 2: Return on Shareholders' Equity

$$\text{Return on Equity Ratio} = \frac{\text{Net Income}}{\text{Share Holder's Equity}}$$

Year	Net Profit	Shareholders Equity	%On Return On Shareholders Equity
2016-17	9405	15535	60.54
2017-18	9718	19981	48.64
2018-19	11340	25748	44.04
2019-20	16851	36279	46.45
2020-21	33704	36714	91.8

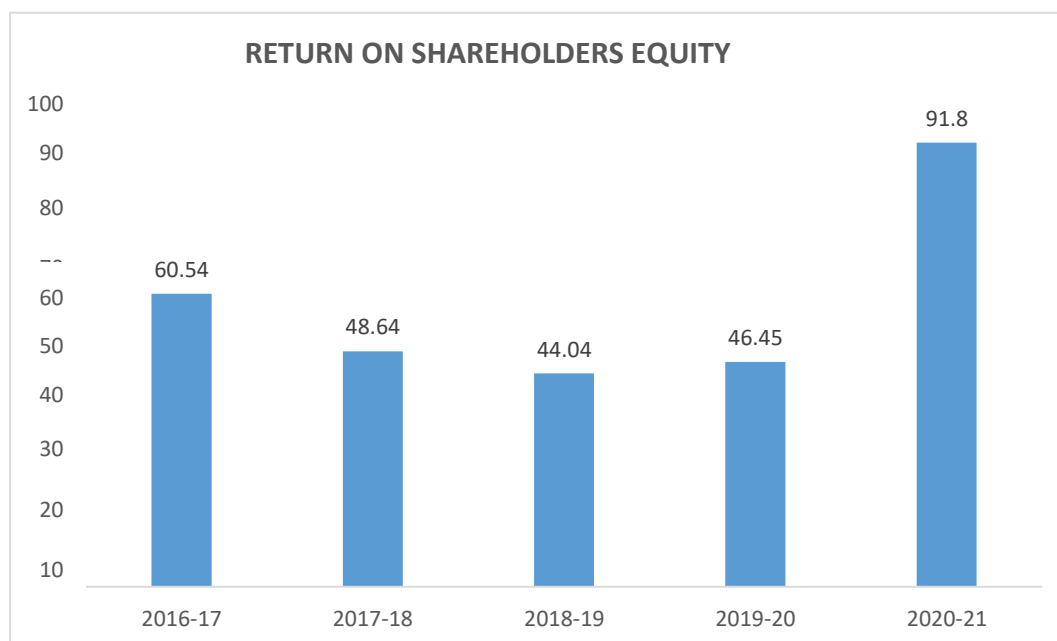


FIG. 2: RETURN ON SHAREHOLDERS' EQUITY

From the above chart it can be interpreted that, return on shareholders' equity is 60.54% in 2016, in 2017 it decreases to 48.64%, in 2018 it again decreases to 44.04%, in 2019 it raises to 46.45%, and in 2020-21 it drastically increases to 91.8%. The highest return on shareholders' equity is 91.8% in 2020-21.

Table 3: Percentage Changes in PAT and PBT

Year	PAT	PBT	% With Base Year	% With Base Year
2016-17	94052	3496	100	100
2017-18	97185	4264	103.33	121.97
2018-19	113408	5258	120.58	150.4
2019-20	168510	7134	179.17	204.06
2020-21	337048	6446	358.36	184.38

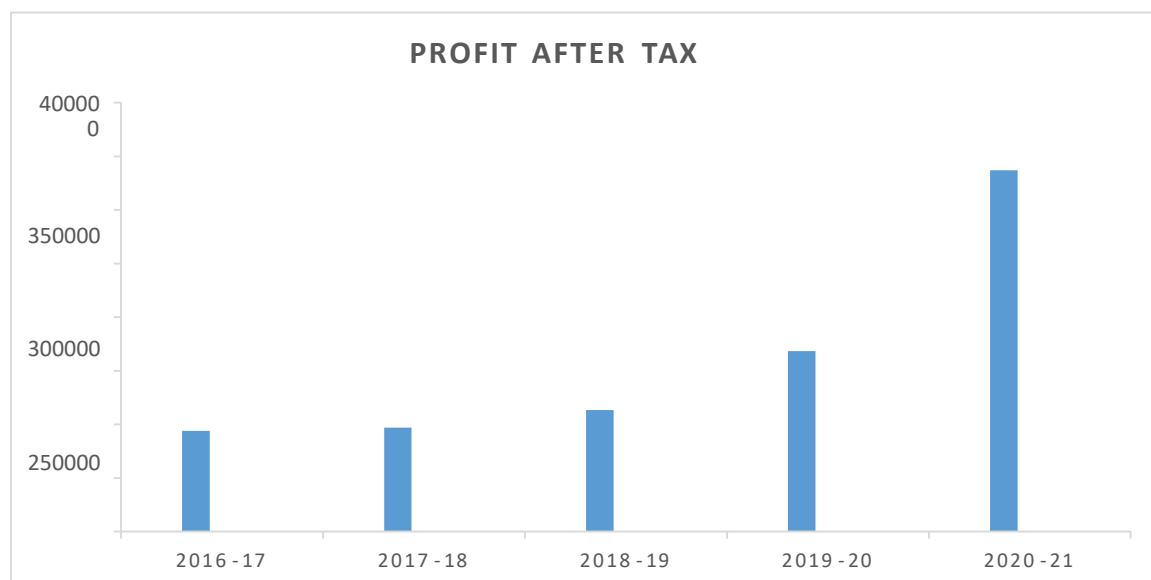


Fig. 3: Profit after tax

From the above chart it can be interpreted that, the PAT was increased from 2016 to 2020-21. 2016 is taken as base year. In 2017 the PAT was 103.33%, in 2018 it increases to 120.58%, in 2019 it was 179.17%, and in 2020-21 it raises to 358.36%.

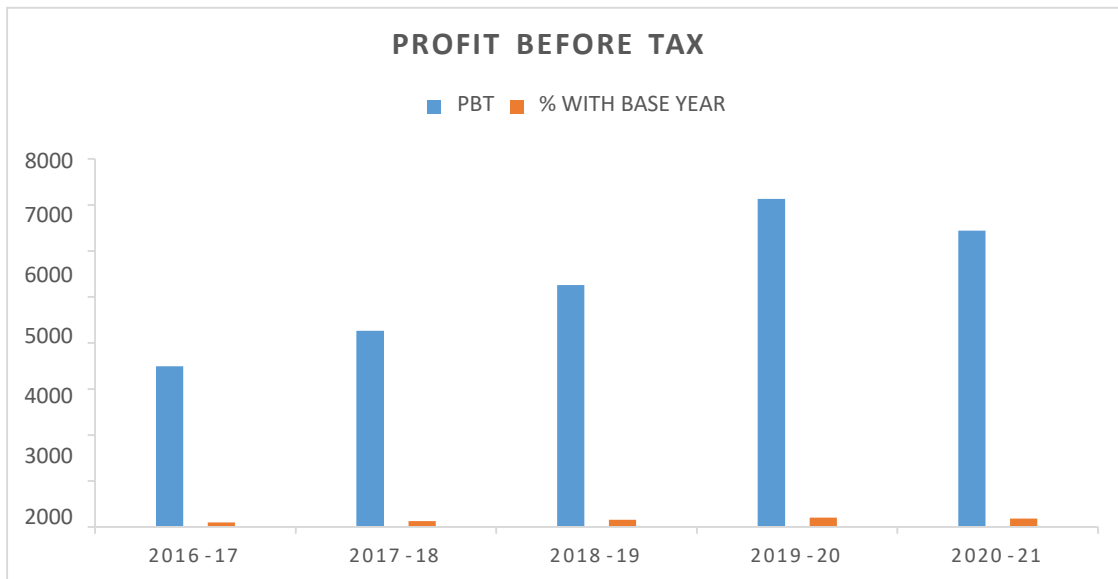


FIG 4: PROFIT BEFORE TAX

Profit before tax: the PBT was 121.97% in 2017, in 2018 it increases to 150.4%, in 2019 again it increases to 204.06%, in 2020-21 it slightly decreases to 184.38%. The growth of the company is good. The profit before tax is satisfactory.

Findings:

From the above analysis and interpretation of the various aspects of profitability analysis the following observations and findings are mentioned.

- It is analyzed that shareholders equity is also increased from year to year.
- It is noted that the level of production capacity was increased from year to year due to availability of the raw materials and also by the expansion of business.
- It is noted that the company is paying all duties and taxes to the government regularly.
- It is suggested that companies should maintain profitability by taking an abundance of discipline and creativity. The companies' most important task will be redefining its strength and weaknesses. Companies' must learn new ways to reduce and to increase revenue.
- The firms should have proper check on the manufacturing process of the plant.

Conclusion:

Post Covid, manufacturing firms have to carry out a market research on the relationship between the sales from the products and the overall profits. It helps to know the effect of product price has on the customer's product perception and how the price affects the customers buying behavior and customer satisfaction. The business should develop more cutting-edge technologies, and it might expand its selection of goods. Company can implement the data tracking system to know the productive work.

References:

- Amit K Sharma, Satish Kumar (2011). Effect of working capital management on firm profitability: empirical evidence from India, *Global business review* 12 (1), 159-173.
- Ali Saleh Alarussi, Sami Mohammed Alhaderi (2018). Factors affecting profitability in Malaysia, *Journal of Economic Studies*, Vol. 45 Issue: 3, pp. 442-458
- Abdallah Barakat (2014). The impact of financial structure, financial leverage and profitability on industrial companies shares value. *Research Journal of Finance and Accounting*. ISSN 2222-1697 (Paper) ISSN 2222-2847 (Online) Vol.5, No.1, 2014.
- Anna Rutkowska-Ziarko (2020). Profitability ratios in risk analysis. *Contemporary Trends and Challenges in Finance*, 77-88, 2020.
- Amanj Mohamed Ahmed (2018). The impact of financial statement analysis on the profitability assessment (applied study of Kirkuk company for producing constructional materials). *Studies and Scientific Researches. Economics* Edition 28, 2018.
- Camelia Burja (2011). Factors influencing the companies' profitability, *Annales universitatis Apulensis Series Oeconomica* vol. 2, issue 13, 3

SDG 3 AND HEALTH INSURANCE: A STUDY IN INDIAN CONTEXT

***Charul Y. Patel and**

**** Dr. Varsha Ganatra**

Abstract:

*The United Nations at the UN Sustainable Development Summit held in New York in September 2015 adopted the Sustainable Development Goals (SDGs) consisting of 17 SDGs. It is a comprehensive plan of action to build a global partnership for sustainable development. It aims to improve the quality of human lives across the globe, at the same time ensuring the protection of the environment. Among the 17 SDGs at number 3 is good health and well-being of the people. Ensuring good health of the people is of utmost importance, which can be achieved by providing medical and health facilities to people at affordable rates. Health Insurance can play a significant role in this. The global Sustainable Development Report, 2022 was released recently where India was ranked **121 out of the 163**. This paper aims to study the changes in penetration and density of Health Insurance in India in global context since the adoption of the third SDG of good health and well-being of the people in the year 2015. It also aims to study the position and preparedness of India towards the achievement of the SDG's in the global context.*

Keywords: Sustainability, Sustainable Development Goals, Health, Health Insurance, India

*Assistant Professor, Department of Accountancy, SIES College of Commerce and Economics, Sion (east), Mumbai – 400 022.

charulyp8@gmail.co

**Head and Associate Professor, Department of Commerce, Vivekanand Education Society's College of Arts, Science and Commerce (Autonomous), Chembur, Mumbai – 400 022

varsha.ganatra@gmail.com

Introduction:

Sustainability is the buzz word currently and is assuming immense importance all around the globe. The main reason for the same is acceptance of Sustainable Development Goals by the United Nations (UN).

According to Cambridge Dictionary, “Sustainability is defined as the quality of causing little or no damage to the environment and therefore able to continue for a long time”.

Sustainability refers to using the resources currently in such a way that it would not affect its availability in future. It aims to prevent exploitation of the resources by the current generation to ensure the availability of resources for the future generation.

The United Nations (UN) at the UN Sustainable Development Summit held in New York in September 2015 adopted “The 2030 Agenda for Sustainable Development”. It was officially adopted by 193 countries who are members of the United Nations. Sustainable Development Goals (SDGs), consist of 17 SDGs, which are an urgent call for action by all countries, the developed ones as well as the developing ones in a global partnership. The SDG’s aim to transform our world by a call to action to end poverty and inequality, protect the planet, and ensure that all people enjoy health, justice and prosperity. To make this world a better place they recognize that ending poverty and other deprivations must go together along with strategies that improve health and education, reduce inequality, and spur economic growth, all this to be done while keeping in mind climate change and working to preserve our nature and mother earth.

Rationale:

Among the 17 SDGs adopted by the UN, at number 3 is good health and well-being of the people. Ensuring good health of the people is of utmost importance for any nation. Only if the people of the nation are healthy, they will be happy and they will also be able to contribute to the economy of the nation. Good health leads to happiness and better productivity, which benefits the people as individuals and the nation. A nation can ensure good health for its people by providing easy and affordable access to medical and health facilities to the people. Health

Insurance can play an especially important part in making medical and health facilities available to the people easily at affordable rates. Insurance is a tool that mitigates the risk of loss by distributing the burden and thus helps in providing a feeling of security and peace of mind to the people. Health Insurance similarly can ensure that the people get access to good medical and health care facilities whenever required without being financially burdened. Health Insurance can relieve not only the citizens of the nation but also the economy of the nation from the financial burden towards funding the health care needs.

Problem:

In a developing economy like India, poverty coupled with inflation is a constant problem along with an extremely low allocation of Gross Domestic Product (GDP) towards Health care. This makes access to private health care expensive and out of reach of most of the people on one side while on the other side there are inadequate or insufficient public health facilities. Rising out of pocket expenses on health care is a critical issue affecting not only the access to health facilities for the citizens of the nation along with their mental health and peace of mind but also the overall development of the nation. In this situation, Insurance can play an extremely critical role. Insurance through its concept of pooling funds by collection of small amounts as premium from all its purchasers and then funding the huge amount of expenses incurred on health care by those who require the same on account of health issues, can play the role of a lifeguard and lifesaver.

Objectives of the Study:

1. To study the changes in the penetration and density of Health Insurance in India in a global context since the adoption of the third SDG of good health and well-being.
2. To study the changes in SDG 3 Index (score) of India in Global context for achievement of the third SDG of good health and well-being.
3. To study the position and preparedness of India in Global context for achievement of the third SDG of good health and well-being.
4. To study the overall position and preparedness of India for achievement of all the SDG's and the overall SDG Index (score) of India in Global context.

Research Methodology:

The research paper is based on the Secondary study. The secondary data was collected from various books, online journals, newspapers, periodicals and the internet via important websites. Descriptive Statistical analysis method was used to study and analyze the data collected through secondary sources.

Result and Discussion:

The below table provides a summary of the changes in the Indian General Insurance Sector for the period 2015-16 to 2020-21. The year 2015-16 is taken as the base year, the year when SDG's were adopted and the year of review is 2020-21.

A. SUMMARY OF INDIAN GENERAL INSURANCE SECTOR										
1	2	3	4	5	6	7	8	9	10	11
PARTICULARS	Remarks	Unit	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	Absolute change	Percentage change
PROFILE			(base year)							
Number of Companies (including Stand-alone Health Insurers & Reinsurers)	As on 31 st March	Nos.	30	31	35	36	34	33	3	10
Insurance Penetration		Per cent	0.72	0.77	0.93	0.97	0.94	1.00	0.28	38.89
Insurance Density		US \$	11.5	13.2	18.0	19.0	19.0	19.0	8	65.22
BUSINESS FIGURES										
Number of New Policies Issued	FY	Lakhs	1,257.61	1,542.63	1,707.71	1,911.78	2,415.09	2,467.33	1210	96.19
Gross Direct Premium (Within & Outside India)	FY	₹Crore	99,332.93	1,30,970.99	1,53,437.68	1,72,482.77	1,92,193.00	2,02,082.30	102749	103.44
Market Share of PSUs (including Specialized) (Basis GDP within India)		Per cent	54.50	53.44	51.06	45.32	44.30	42.75	(12)	-21.56
SEGMENT WISE GROSS DIRECT PREMIUM (WITHIN INDIA)										
Health	FY	₹Crore	27,457.30	34,526.61	41,980.56	50,833.55	56,865.13	63,752.97	36296	132.19
Total	FY	₹Crore	96,379.37	1,28,128.34	1,50,662.13	1,69,448.46	1,88,916.62	1,98,714.72	102335	106.18
INCURRED CLAIMS RATIO										
Health	FY	Per cent	98.46	101.05	92.21	89.34	85.70	89.51	(9)	-9.09
Total	FY	Per cent	85.06	90.91	85.26	89.16	85.90	81.06	(4)	-4.70
Source: IRDA Hand Book 2020-21 (Col 1 to 9)								(Authors Analysis Col 10 & 11)		

Source: IRDA Handbook 2020-21 (Col 1 to 9)

Author's analysis Col 10 and 11

The analysis of the above table shows the following observations for the Indian General Insurance Sector during the period from 2015-16 to 2020-21:

- 1) There is an increase of 10% in the number of Insurance Companies including Standalone Health Insurers in India.
- 2) There is an increase of 38.39% in the Insurance Penetrations in India.
- 3) There is an increase of 65.22% in the Insurance Density in India.
- 4) There is an increase of 96.19% in the Number of New Policies issued in India.

- 5) There is an increase of 103.44% in the Gross Direct Premium (within and Outside India) of the General insurance Sector in India.
- 6) There is a decrease of 21.56% in the Market Share of PSU which suggests an increase in the share of Private sector in India.
- 7) There is an increase of 132.19% in the Gross Direct Premium within India of the Health insurance Sector which is 106.19% for the Overall General insurance Sector in India.
- 8) There is a reduction of 9.09% in the incurred claim ratio for the health sector and 4.70% in the incurred claim ratio for the overall General Insurance sector in India.

The below table provides an international comparison of Insurance penetration for the period 2015 to 2020 for a few selected countries of the world as a comparison with the Indian Insurance Sector. The year 2015 is taken as the base year, the year when SDG's were adopted, and the year of review is 2020.

B: INTERNATIONAL COMPARISON OF INSURANCE PENETRATION															
* data relates to Calendar year				# data relates to financial year								Entire Data in Per cent			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Country Category	Country*	2015 (base yr)		2016		2017		2018		2019		2020		Absolute change in %	Percentage change in %
		Life	Non-Life	Life	Non-Life	Life	Non-Life	Life	Non-Life	Life	Non-Life	Life	Non-Life	Non life	Non life
HIC	United Kingdom	7.50	2.40	7.58	2.58	7.22	2.36	8.32	2.29	7.99	2.31	8.80	2.30	-0.10	-4.17
HIC	United States	3.10	4.20	3.02	4.29	2.82	4.28	2.88	4.26	2.92	8.51	3.00	9.00	4.80	114.29
UMIC	China	2.00	1.60	2.34	1.81	2.68	1.89	2.3	1.92	2.30	2.01	2.40	2.10	0.50	31.25
LMIC	Sri Lanka	0.50	0.70	0.52	0.60	0.54	0.62	0.54	0.62	0.55	0.7	0.50	0.60	-0.10	-14.29
LMIC	India#	2.70	0.70	2.72	0.77	2.76	0.93	2.74	0.97	2.82	0.94	3.20	1.00	0.30	42.86
LMIC	Pakistan	0.50	0.30	0.63	0.26	0.6	0.26	0.68	0.25	0.61	0.27	0.50	0.30	0.00	0.00
LMIC	World	3.50	2.80	3.47	2.81	3.33	2.8	3.31	2.78	3.35	3.88	3.30	4.10	1.30	46.43
Note: Insurance penetration is measured as ratio of premium to GDP.															

Source : IRDA Handbook 2020-21 (Col 1 to 13)

Author's analysis Col 14 and 15

The analysis of the above table shows the following observations for the Insurance penetration during the period 2015 to 2020 for the few selected countries of the world as a comparison with the Indian Insurance Sector

- 1) Insurance penetration, which is the ratio of premium to the GDP, for India is very low for India when compared to the High-Income countries (HIC) like the United Kingdom and United States of America and even compared to Upper Middle-Income Countries (UMIC) like China.

- 2) The changes in insurance penetration for India which falls in Lower Middle-Income Countries (LMIC) category, when compared to its counterparts Sri Lanka and Pakistan shows little improvement.
- 3) The insurance penetration as well as changes in the same for India when compared to the World average figures especially for non-life category is very low.
- 4) In terms of absolute change in insurance penetration for India from 2015 to 2020 there is a marginal change of 0.30, which in terms of percentage comes to 42.86%. The improvements are over the period 2015 to 2020, base year being 2015, the year when SDG's were adopted and the year of review 2020 are very slow and marginal.

The below table provides an international comparison of Insurance density for the period 2015 to 2020 for a few selected countries of the world as a comparison with the Indian Insurance Sector. The year 2015 is taken as the base year, the year when SDG's were adopted, and the year of review is 2020.

C: INTERNATIONAL COMPARISON OF INSURANCE DENSITY															
Country Category	* data relates to Calendar year		# data relates to financial year (in US \$)										Absolute change		Percentage change
	1	2	3	4	5	6	7	8	9	10	11	12	13	(in US \$)	%
	Country*	2015 (base yr)		2016		2017		2018		2019		2020		Non-Life	Non-Life
		Life	Non-Life	Life	Non-Life	Life	Non-Life	Life	Non-Life	Life	Non-Life	Life	Non-Life		
HIC	United Kingdom	3292	1067	3033	1031	2873	938	3532	971	3383	978	3574	949	-118.0	-11.1
HIC	United States	1719	2377	1725	2449	1674	2542	1810	2672	1915	5580	1918	5754	3377.0	142.1
UMIC	China	153	128	190	147	225	159	221	185	230	201	241	214	86.0	67.2
LMIC	Sri Lanka	19	25	21	25	22	25	23	26	23	29	21	24	-1.0	-4.0
LMIC	India#	43	12	47	13	55	18	55	19	58	19	59	19	7.0	58.3
LMIC	Pakistan	8	4	9	4	9	4	10	4	8	4	6	3	-1.0	-25.0
LMIC	World	346	276	353	285	353	297	370	312	379	439	360	449	173.0	62.7
Note: Insurance density is measured as ratio of premium (in US Dollar) to total population. ^Rounding off difference															

Source: IRDA Handbook 2020-21 (Col 1 to 13)

Author's analysis Col 14 and 15

The analysis of the above table shows the following observations for the Insurance density during the period 2015 to 2020 for a few selected countries of the world as a comparison with the Indian Insurance Sector:

- 1) Insurance density, which is measured as a ratio of premium (in US Dollar) to the total population, is very low for India when compared to the High-Income countries (HIC) like

the United Kingdom and United States of America and even compared to Upper Middle-Income Countries (UMIC) like China.

- 2) The changes in insurance density for India, which falls in Lower Middle-Income Countries (LMIC) category, when compared to its counterparts Sri Lanka and Pakistan shows little improvement. Though the Insurance density of Sri Lanka is much better than India and Insurance density of India is only better than Pakistan.
- 3) The insurance density as well as changes in the same for India when compared to the World average figures especially for non-life category is very low.
- 4) In terms of absolute change in insurance density for India from 2015 to 2020 there is a marginal change of 7.00 which in terms of percentage comes to 58.30%. The improvements over the period 2015 to 2020, base year being 2015, the year when SDG's were adopted and the year of review 2020 are very slow and marginal.

The SDG 3 Index is a score based on assessment of each country's performance on the achievement of SDG 3 of good health and well-being. The score signifies a country's position between the worst possible outcome (score of 0) and the target (score of 100). The below table provides an international comparison of the Index (Score) for the Sustainable Development Goal 3 - Good health and well-being for the period 2015 to 2021 for a few selected countries of the world as a comparison with India. The year 2015 is taken as the base year, the year when SDG's were adopted, and the year of review is 2021.

D. International Compariosn of SDGI 3 - good health and well-being											
SDGI 3 Score Status from Year 2015 to 2021											
Category of Country	Country	2015 (base year)	2016	2017	2018	2019	2020	2021	Absolute change	Percentage change	Overall SDGI Rank in 2021
HIC	Finland	94.1	94.3	94.0	94.3	94.7	94.7	94.7	0.6	0.6	1
HIC	Denmark	94.0	94.4	95.3	95.1	95.6	95.3	95.4	1.4	1.5	2
HIC	United Kingdom	91.2	91.6	92.5	92.8	93.0	92.4	92.5	1.4	1.5	11
HIC	United States	88.5	88.3	88.8	88.9	88.8	88.0	88.0	-0.5	-0.6	41
UMIC	China	79.7	80.0	80.3	80.6	81.2	82.4	82.6	2.9	3.7	56
LMIC	Srilanka	79.6	79.6	79.4	79.4	79.3	80.0	78.8	-0.8	-1.1	76
LMIC	India	60.3	60.8	61.5	61.5	62.1	63.3	62.3	2.0	3.4	121
LMIC	Pakistan	44.8	46.7	47.3	49.2	48.5	48.5	48.3	3.5	7.9	125

Source: Author's compilation and analysis

The analysis of the above table shows the following observations for the Index (Score) for the Sustainable Development Goal 3 - Good health and well-being during the period 2015 to 2021 for the few selected countries of the world as a comparison with India:

- 1) The SDG 3 Index (score) for India when compared to the High-Income countries (HIC) like Finland and Denmark who top the SDGI and other HIC countries like the United Kingdom and United States of America and even compared to Upper Middle-Income Countries (UMIC) like China is quite low.
- 2) The SDG 3 Index (score) for India, which falls in Lower Middle-Income Countries (LMIC) category, when compared to its counterparts Sri Lanka and Pakistan reveals that Sri Lanka is much better than India and India is only better than Pakistan.
- 3) In terms of absolute change in SDG 3 Index (score) for India from 2015 to 2020 there is a marginal change of 2.00 which in terms of percentage comes to 3.40%. The improvements over the period 2015 to 2021, base year being 2015, the year when SDG's were adopted and the year of review 2021 are very slow and marginal.

India has reached up to 62.3% towards its Sustainable Development Goal 3 - Good health and well-being as of the year 2021.

Every year, the UN Secretary General presents an annual SDG Progress report, which is developed in cooperation with the UN System, and based on the global indicator framework and data produced by national statistical systems and information collected at the regional level. The overall SDG Index is a score based on the assessment of each country's overall performance on the achievement of the 17 SDGs, giving equal weight to each Goal. The score signifies a country's position between the worst possible outcome (score of 0) and the target (score of 100). The dashboard and trend arrows help identify priorities for further actions and indicate whether countries are on-track or off-track based on latest trend data to achieve the goals and targets by 2030.

The below table provides an international comparison of the overall SDG Index (Score) along with SDG Index (score) for some important SDG's for the year 2022, for a few selected countries of the world as a comparison with India.

E: INTERNATIONAL COMPARISON OF SUSTAINABLE DEVELOPMENT GOALS ACHIEVEMENT STATUS															
Country / Region / Category	2022 SDG Index Score	2022 SDG Index Rank	Region	SDG1: No Poverty 2022 status		SDG2: No Hunger 2022 status		SDG3: Good Health and Well-Being 2022 status		SDG4: Quality Education 2022 status		SDG5: Gender Equality 2022 status		SDG8: Decent Work and Economic Growth 2022 status	
Finland	86.5	1	OECD	<div></div>	<div>↑</div>	<div></div>	<div>↗</div>	<div></div>	<div>↗</div>	<div></div>	<div>↑</div>	<div></div>	<div>↗</div>	<div></div>	<div>↑</div>
Denmark	85.6	2	OECD	<div></div>	<div>↑</div>	<div></div>	<div>↗</div>	<div></div>	<div>↗</div>	<div></div>	<div>↗</div>	<div></div>	<div>↑</div>	<div></div>	<div>↗</div>
United Kingdom	80.6	11	OECD	<div></div>	<div>↗</div>	<div></div>	<div>→</div>	<div></div>	<div>↗</div>	<div></div>	<div>↗</div>	<div></div>	<div>↑</div>	<div></div>	<div>↗</div>
United States	74.6	41	OECD	<div></div>	<div>↗</div>	<div></div>	<div>→</div>	<div></div>	<div>↗</div>	<div></div>	<div>↗</div>	<div></div>	<div>↗</div>	<div></div>	<div>↗</div>
China	72.4	56	East&South Asia	<div></div>	<div>↑</div>	<div></div>	<div>↗</div>	<div></div>	<div>↗</div>	<div></div>	<div></div>	<div></div>	<div>↗</div>	<div></div>	<div>↗</div>
Sri Lanka	70.0	76	East&South Asia	<div></div>	<div>↑</div>	<div></div>	<div>↗</div>	<div></div>	<div>↗</div>	<div></div>	<div>↑</div>	<div></div>	<div>→</div>	<div></div>	<div>→</div>
India	60.3	121	East&South Asia	<div></div>	<div>↗</div>	<div></div>	<div>→</div>	<div></div>	<div>↗</div>	<div></div>	<div>→</div>	<div></div>	<div>→</div>	<div></div>	<div>↗</div>
Pakistan	59.3	125	East&South Asia	<div></div>	<div>→</div>	<div></div>	<div>→</div>	<div></div>	<div>→</div>	<div></div>	<div>→</div>	<div></div>	<div>→</div>	<div></div>	<div>↗</div>
East&South Asia	65.9			<div></div>	<div>↗</div>	<div></div>	<div>→</div>	<div></div>	<div>↗</div>	<div></div>	<div>↗</div>	<div></div>	<div>→</div>	<div></div>	<div>↗</div>
Eastern Europe & Central Asia	71.6			<div></div>	<div>↑</div>	<div></div>	<div>→</div>	<div></div>	<div>↗</div>	<div></div>	<div></div>	<div></div>	<div>↗</div>	<div></div>	<div>↗</div>
OECD members	77.2			<div></div>	<div>↑</div>	<div></div>	<div>↗</div>	<div></div>	<div>↗</div>	<div></div>	<div>↑</div>	<div></div>	<div>↗</div>	<div></div>	<div>↗</div>
LIC	51.6			<div></div>	<div>→</div>	<div></div>	<div>→</div>	<div></div>	<div>→</div>	<div></div>	<div></div>	<div></div>	<div>→</div>	<div></div>	<div>↗</div>
LMIC	61.8			<div></div>	<div>↗</div>	<div></div>	<div>→</div>	<div></div>	<div>→</div>	<div></div>	<div>→</div>	<div></div>	<div>→</div>	<div></div>	<div>↗</div>
UMIC	71.5			<div></div>	<div>→</div>	<div></div>	<div>↗</div>	<div></div>	<div>↗</div>	<div></div>	<div>↗</div>	<div></div>	<div>↗</div>	<div></div>	<div>→</div>
HIC	77.5			<div></div>	<div>↑</div>	<div></div>	<div>↗</div>	<div></div>	<div>↗</div>	<div></div>	<div>↑</div>	<div></div>	<div>↗</div>	<div></div>	<div>↗</div>
Dashboard :				Time Series :											
<div>green</div>	Goal Achievement			<div>↑</div>	On track or maintaining achievement					LIC - Low-income Countries					
<div>yellow</div>	Challenges remain			<div>↗</div>	Moderately Increasing					LMIC - Lower-middle-income Countries					
<div>orange</div>	Significant challenges			<div>→</div>	Stagnating					UMIC - Upper-middle-income Countries					
<div>red</div>	Major challenges			<div>↓</div>	Decreasing					HIC - High-income Countries					
<div>grey</div>	Insufficient data														

Source: SDG Report 2022

The analysis of the above table shows the following observations for the overall SDG Index (Score) along with some important SDG's for the few selected countries of the world as a comparison with India:

- 1) The overall SDG Index (score) as well the SDG Index (score) for some important SDG's 1,2,3,4,5 and 8 for India when compared to the High-Income countries (HIC) like Finland and Denmark, who top the SDGI and other HIC countries like the United Kingdom and United States of America and even compared to Upper Middle-Income Countries (UMIC) like China is quite low.
- 2) The overall SDG Index (score) as well the SDG Index (score) for some important SDG's 1,2,3,4,5 and 8 for India, which falls in Lower Middle-Income Countries (LMIC) category, when compared to its counterparts Sri Lanka and Pakistan reveals that Sri Lanka is much better than India and India is only better than Pakistan.
- 3) The overall SDG Index (score) for India, which falls in Lower Middle-Income Countries (LMIC) category is also lower than the average score of the LMIC's as well as that of the average score of East and South Asia.

The improvements in the overall SDG Index (score) as well the SDG Index (score) for some important SDG's 1,2,3,4,5 and 8 for India is very slow, low and marginal as well as

stagnating. For none of the goals India has reached the stage of goal achievement (green) and most of the goals still show the stage of major challenges remaining (red).

Conclusion:

It can be concluded that there is an increase in the health Insurance penetration as well as health insurance density in India since the adoption of the Sustainable development Goals in 2015. This increase over the period of 2015 to 2021 is very slow and low when compared to the World Average and that of other countries in the same category during the same period.

Thus, it can be summed up that India has a low score of SDG 3 Index (score) as well as the improvements in the same during the period 2015 to 2021 are very slow, low and marginal as compared to the HIC, UMIC and other LMIC.

The improvements in the overall SDG Index (score) as well the SDG Index (score) for some important SDG's 1,2,3,4,5 and 8 for India is equally slow, low and marginal as well as stagnating in most cases. In the global Sustainable Development Report, 2022, India was ranked **121 out of the 163**. India's rank in the global Sustainable Development Report, 2022 has slipped for the third consecutive year. India was ranked 117 in 2020 and ranked 120 in 2021. India continues to face major challenges in achieving 11 of the 17 SDGs, which has resulted in the push down of its global ranking on the SDG preparedness. As per the SDG 2022 report, the progress in around 10 of these goals is like those in 2021, which includes SDG 2 on ending hunger, SDG 3 on good health and well-being and SDG 6 on clean water and sanitation.

It can also be observed that there is no significant improvement in the position and preparedness of India for achievement of SDG 3 as well as the overall SDG, as the increase in score of SDG 3 and overall SDG Index (score) is negligible over the period. Hence it can be summarized that, India is not placed well to achieve the United Nations-mandated Sustainable Development Goals (SDG) and its preparedness has worsened over the years in comparison with other countries. It is also worth noting that SDGs are not mentioned in the latest central or federal budget documents of India presented in February 2022.

Recommendations and Suggestions:

Health Insurance can play an important role in the improvement of the overall healthcare sector in an economy and towards attainment of third SDG by reducing the out of pocket expenses of the public and economic burden of the state on health care services. It can be one of the many factors but not the only factor to be relied on for attainment of desired impact and results in the healthcare sector. The Indian government needs to study the steps taken by other countries for improvement and attainment towards SDG 3 as well as the overall SDG index and focus on achieving the same in India. India needs to give priority to SDG achievements in all its policies, plans and decisions.

Scope of further studies:

The other factors and contributors which significantly impact towards improvement of healthcare sector and attainment of SDG 3 is an area which needs to be explored

References:

- <https://dictionary.cambridge.org/dictionary/english/sustainability>
- <https://unric.org/en/united-nations-sustainable-development-goals/>
- <https://www.drishtiias.com/daily-updates/daily-news-analysis/global-sustainable-development-report-2022>
- <https://www.sdindex.org/reports/sdg-index-report-2015/>
- https://s3.amazonaws.com/sustainabledevelopment.report/2016/2016_sdg_index_and_dashboards_report.pdf
- <https://dashboards.sdindex.org/>
- <https://sdgindiaindex.niti.gov.in/#/ranking>
- <https://www.downtoearth.org.in/news/governance/india-s-sdg-preparedness-ranking-continues-to-decline-report-83158>
- <https://sdg-tracker.org/good-health>
- Sachs, J., Lafortune, G., Kroll, C., Fuller, G., Woelm, F., (2022). From Crisis to Sustainable Development: the SDGs as Roadmap to 2030 and Beyond. Sustainable Development Report 2022. Cambridge: Cambridge University Press.

A STUDY ON GREEN FINANCING IN INDIA AND ITS IMPLICATIONS ON SUSTAINABILITY

***Tushita Paul**

Abstract:

It was way back in 2007 that India recognised the importance of green financing. As a result, the Reserve Bank of India formulated policies which would persuade and encourage banks to associate and work towards the sustainability goals. In 2015, under the priority Sector Lending, the central bank introduced the small renewable energy projects as well. Despite all of this, India is falling short of its green finance needs by a fourth of its needs as per the report titled “Landscape of green finance in India 2022”. Ever since the announcement of the Panchamrit targets, the need for green financing has become paramount, so as to actually achieve the targets promised by India. This paper attempts to find out the possible reasons of funding deficiency in the environment sector, upcoming sources of green finance and how India might adversely impact its sustainable goals as it falls back on accomplishing the Nationally Determined Contributions (NDCs) as listed in the Paris Agreement.

Key words: green financing, sustainability, climate change, environment

Introduction:

Green finance refers to any kind of financing in the form of loan or investments that supports environmental friendly and sustainable projects. It requires a systematic structure to channelise funds which will help in the setting up of environmentally sustainable projects. Only when we can direct funds from the conventionally profit making industries and channelise them towards the green and environmental friendly areas, true change and achieving of targets are possible.

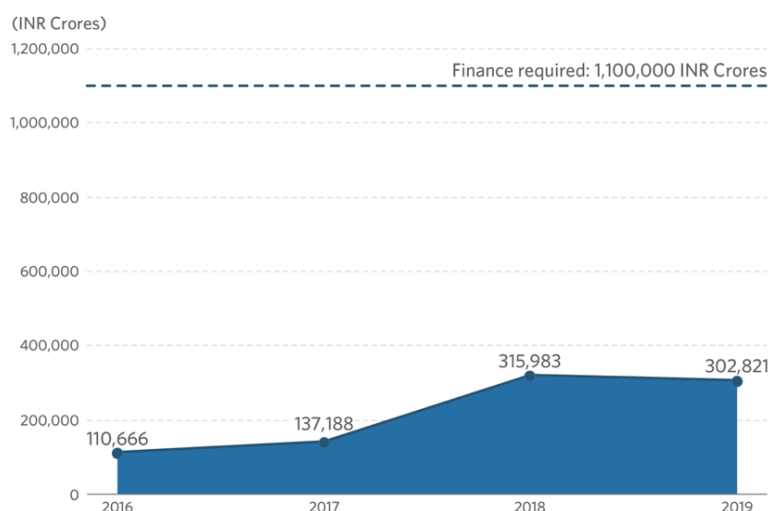
*Shri Vile Parle Kelavani Mandal's Narsee Monjee College of Commerce and Economics
Swami Bhaktivedant Marg, Bhagubai Mafatlal Complex, Vile Parle West, Mumbai.
tushita.paul2k@gmail.com

In 2021, with a new verge in motivation on climate action, India put forward the Panchamrit targets. They are as follows:

- i) Addition of 500 GW of energy capacity which is based on non-fossil fuel.
- ii) Providing for 50% of the nation's energy requirements through non-renewable sources

However merry the targets sound, the one thing needed to achieve them is the mobilisation of funds, more appropriately green finance at an increased rate.

It was at COP 26 which was held in Glasgow, that honourable Prime Minister Narendra Modi stated that there was a climate finance requirement of \$1 trillion for India alone. In 2019-20, the traceable green finance of India was INR 309 thousand crores which is equivalent to USD 44 billion per annum. This amount was only approximately a fourth of what India needs.



SOURCE: LANDSCAPE OF GREEN FINANCE IN INDIA 2022

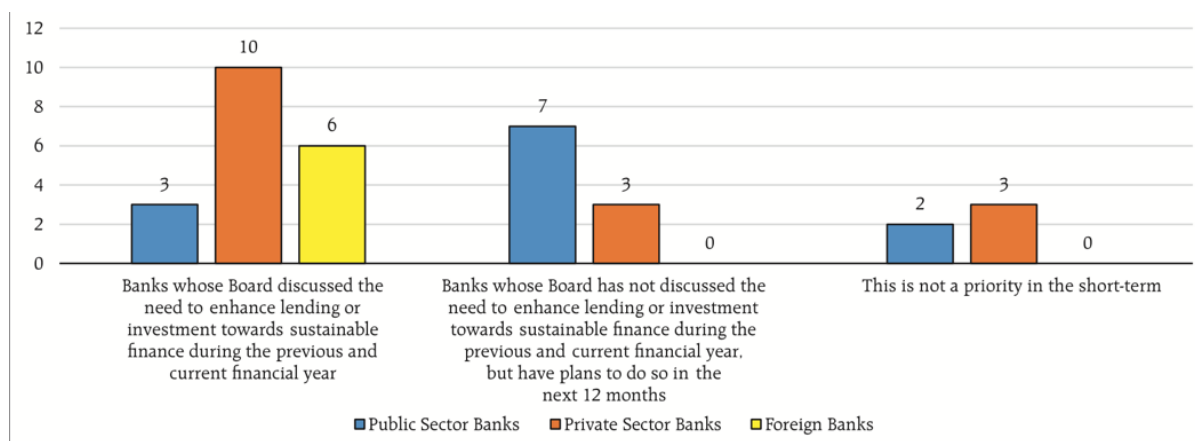
Figure 1: The contrast between the actual and estimated green finance required to meet NDCs

The Reasons for shortfall:

According to the report by the Reserve Bank of India on “Climate Risk and Sustainable Finance”, published in the month of July, 2022, the following relevant observations are as follows:

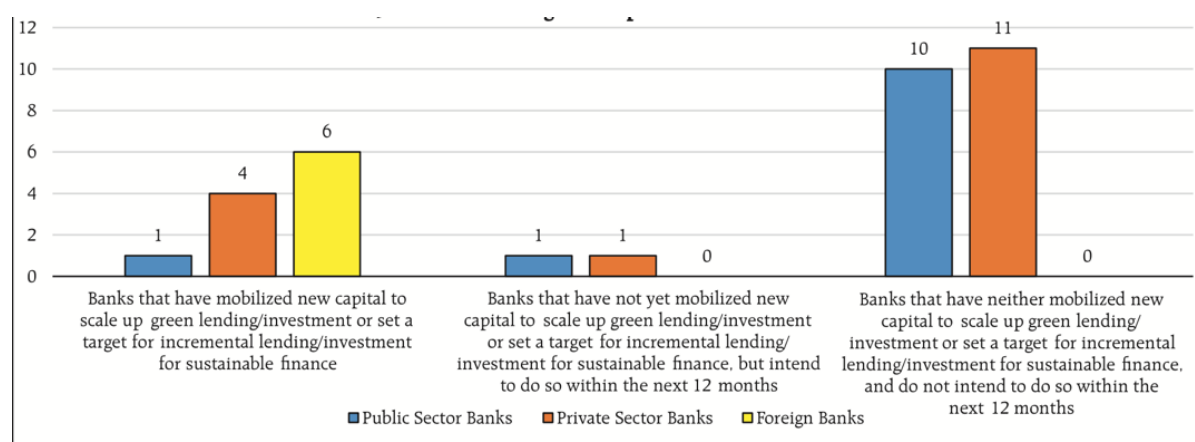
1. Only a few public sector banks have Key Performance Indicators (KPIs) for climate risk, sustainability, environmental, social, and governance (ESG) in the performance evaluation of their senior management.
2. The huge chunk of banks haven't adapted their financial reports on climate change to any generally recognised framework.
3. The majority of banks lacked a distinct business division or vertical for ESG- and sustainability-related projects.

Additionally, the public sector banks lag behind the most when it comes to certain areas such as need to enhance lending towards sustainable finance, mobilizing new capital for sustainable finance, separate department in banks for sustainable finance and introduction of green deposits.



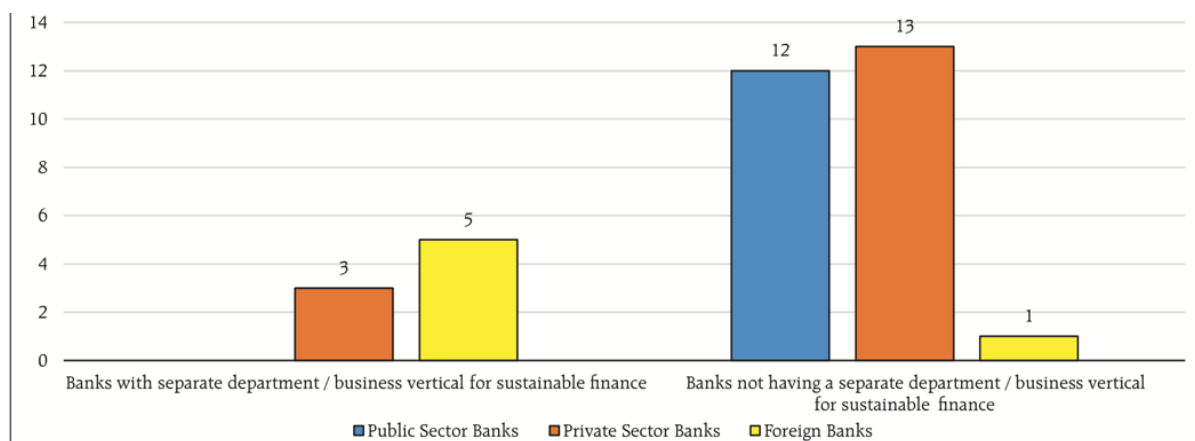
Source: Report of the Survey on Climate Risk and Sustainable Finance, RBI, July 2022

Figure 2: Need to enhance lending/investment towards sustainable finance



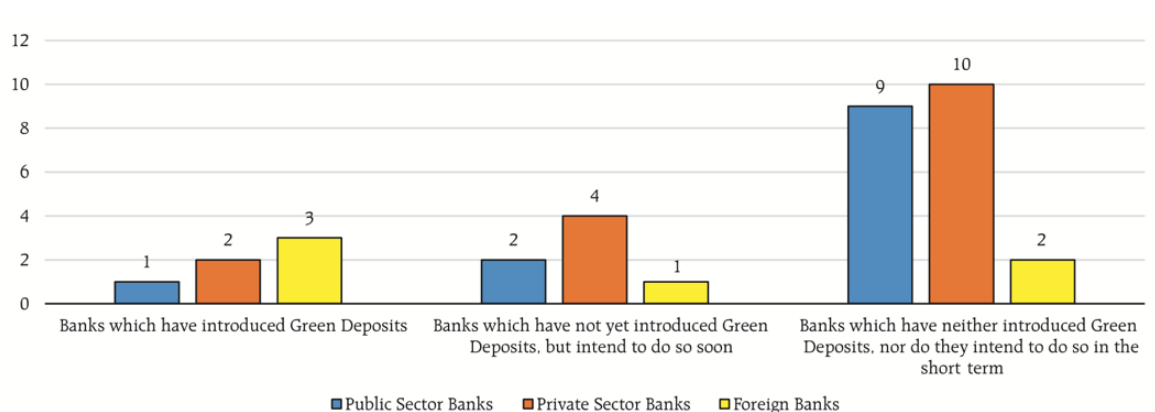
Source: Report of the Survey on Climate Risk and Sustainable Finance, RBI, July 2022

Figure 3: Mobilizing new capital for sustainable finance



Source: Report of the Survey on Climate Risk and Sustainable Finance, RBI, July 2022

Figure 4: Department or business vertical in banks for sustainable finance



Source: Report of the Survey on Climate Risk and Sustainable Finance, RBI, July 2022

Figure 5: Introduction of Green Deposits by banks

If we refer to the existing literature, we find that the green projects have a high direct cost with hardly any characteristics which would save cost. The cost of borrowing is often high because of uncertainty in maturity. With such discrepancies, green financing has a long way to emerge in Indian markets as compared to developed markets.

Steps taken in green lending so far:

When in 2015, the Reserve Bank of India made small renewable energy projects a part of the Priority Sector Lending, banks in India formulated various policies internally to mitigate

and check their credit lending to sectors which were known to be carbon intensive and adopt a more environmental friendly approach in financing. This step has also resulted in those carbon-intensive sectors to contemplate and restructure their business prototypes and adopt greener methods of production.

As of March 2020, the central bank reported that the total bank credit which was outstanding towards the non-conventional energy sector was estimated to be approximately 365.43 billion rupees (\$4.8 billion), or 7.9% out of the total outstanding bank credit to the power production sector.

	Public Sector Banks	Private Sector Banks	Foreign Banks	All Banks
Amount outstanding (₹ Cr.)	21,655	12,302	2,586	36,543
As per cent of power sector credit	6.2	11.9	27.1	7.9
As per cent of total bank credit (excluding personal loans)	0.5	0.5	0.7	0.5
Note: Excludes Regional Rural Banks and Small Finance Banks. Source: BSR, RBI, Authors' calculations.				

Source: Green Finance in India: Progress and Challenges, Reserve Bank of India, 2021

Figure 6: Bank Credit Outstanding to the Non-Conventional Energy (as on March, 2020)

As of June 30, 2019, it was projected that the unsettled amount from the proceeds of Green Bond distributed to sustain the funding of many green projects in the country was US\$640 million, according to the World Bank report on Green Bond Impact (2019).

Coinciding with the ongoing COP 27 in Egypt, the government recently released a framework for sovereign green bonds. The funds raised through these instruments to be used for projects including renewable energy, supporting electrical vehicles and promotion of public transport, biodiversity conservation and climate change mitigation.

Impact on sustainability:

According to estimates, India will need about INR 162.5 lakh crores (USD 2.5 trillion) between 2015 and 2030, or nearly INR 11 lakh crores (USD 170 billion), to fulfil its obligations listed under the Paris Agreement.

With the Panchamrit targets coming into the picture, India needs mobilization as at much enhanced rate than ever before. The overall increase in the public sector fund flow has considerably grew by 179% and a 130% increase in private sector flow, which demonstrates diligence. However, keeping in mind the level of ambition set by the Indian government, private sector must mobilize significantly and take an upper hand in green financing in the upcoming years.

A quarter of India's demands in terms of monitored green financing in 2019 and 2020 were INR 309 thousand crores (USD 44 billion). If this continues, India will fall back on achieving its targets and thus impact its sustainability and position in the global arena. While in 2020-2021, India invested only around \$6389 million in renewables, the amount doubled to \$14,379 million. So in terms of investment, efforts are being made.

Conclusion:

Since the first COP, India has come a long way. It has roped in banks and financial institutions to put the issue of green financing in perspective, however there is huge cost involved in issuance of green bonds as compared to other bonds in India. Considering the colossal size of the domestic market and the comparatively meagre infiltration of green instruments thus far in India, there remains scope for a vast market to be tapped and opportunities to be explored. There also needs to be reliable data to refer to when it comes to green financing, an area in which India lack which leads to information asymmetry. With planning, proper administration and collaboration, there are chances of increasing the flow of finance.

Also, the issue of climate financing is a hot topic at COP 27 where the developed and wealthy nations are nowhere close to fulfilling their promised funding requirement in

mitigating the havocs of climate change and adapting to sustainability. COP-27's success will surely depend on how negotiators resolve this issue.

References:

- Landscape of Green Finance in India 2022 Khanna
<https://www.climatepolicyinitiative.org/publication/landscape-of-green-finance-in-india-2022/>
- Green Finance in India: Progress and Challenges - Reserve Bank of India
https://rbidocs.rbi.org.in/rdocs/Bulletin/PDFs/04AR_2101202185D9B6905ADD465CB7DD280B...
- Express View: COP-27: An opportunity for rich nations to help vulnerable communities
<https://indianexpress.com/article/opinion/editorials/cop-27-an-opportunity-for-rich-nations-to-help-vulnerable-communities-8261694/>
- No greenwashing: Govt announces elaborate framework for Rs 16,000 crore worth green bonds - ET BFSI www.ETBFSI.com
<https://bfsi.economictimes.indiatimes.com/news/industry/no-greenwashing-govt-announces-elaborate-framework-for-rs-16000-crore-worth-green-bonds/95435376>
- Govt unveils sovereign green bonds framework - Times of India TNN / Nov 10
<https://timesofindia.indiatimes.com/business/india-business/govt-unveils-sovereign-green-bonds-framework/articleshow/95414839.cms>
- Green finance can bolster India's transition to net-zero. Here's how
<https://www.weforum.org/agenda/2022/01/green-finance-bolster-india-transition-net-zero>
- 'India and green economy': What's the current status, how banks are playing their part? - ET BFSI www.ETBFSI.com. <https://bfsi.economictimes.indiatimes.com/news/financial-services/india-and-green-economy-whats-the-current-status-how-banks-are-playing-their-part/93695172>
- Climate Explainer: Green Bonds World Bank Group
<https://www.worldbank.org/en/news/feature/2021/12/08/what-you-need-to-know-about-ifc-s-green-bonds>
- Report of the Survey on Climate Risk and Sustainable finance – Reserve Bank of India
<https://rbidocs.rbi.org.in/rdocs/PublicationReport/Pdfs/SURVEYCLIMATERISK3DB3ABB0E087445797BF79BC940AEFC6.PDF>

TECHNOLOGY INTEGRATION IN CONSUMER DISPUTES RESOLUTION: A STEP TOWARDS CREATING AN INCLUSIVE SYSTEM

***Dr. Suman Kalani**

Introduction:

Disputes arise from disagreement and are usually a claim for entitlement to something. Consumer disputes are claims by the consumer for defects in goods or deficiencies in services. Consumer is a King in the market economy. The satisfaction of consumer is of paramount importance in any business. In the context of this paper, the term satisfaction is broader and implies satisfaction not only of goods and services but also satisfaction in terms of resolving any disputes that may arise. Some of the statistics reinforces the concerns raised in the paper. For instance, India ranks 97 out of 126 in Civil Justice¹.

The timely resolution of disputes is important from macro and micro perspectives, from business and individual perspectives, and from the national and global angle. Consumerism has increased by leaps and bounds. Technology has made easy for the goods to reach at the doorsteps with a click of mouse. The movement of goods from rural to urban and cross-border trade has become easy. When technology has changed business dynamics, it is very crucial to understand how technology can also change the legal ecosystem of consumer disputes. The paper aims at addressing an important question can an automated system of dispute resolution be introduced in small claims of consumer disputes? The hypothesis of this paper is the introduction of automated systems will help make the consumer dispute system more inclusive in nature as more consumers will be able to file their grievances.

To address this important question the paper aims at understanding the current dispute resolution mechanism in India and suggests the integration of technology in the courts through

*SVKM's Pravin Gandhi College of Law

¹ <https://www.tatatrusters.org/Upload/pdf/ijr-2020-overall-report-january-26.pdf>

automated systems. The significance of this paper lies in addressing very pertinent questions of dispute resolution with respect to consumer disputes i.e. adoption of which kind of technology will make the legal systems for consumer disputes more inclusive, accessible and affordable. It certainly needs system design studies and pilot runs.

Consumer Dispute - Existing Legal Framework:

The history of consumer protection dates back to the barter systems. Anything which was not of value or adulterated had punishments and sanctions by the local laws. As societies got organised, more codified laws were enacted. Some of the legislations covered the provisions to protect the rights of consumers like the Sale of Goods Act which under section 16 provided the exception to the Rule of Caveat Emptor thereby making the seller responsible in various situations. Similarly, there were subject-specific legislations that covered the provision related to the protection of consumers against defective goods or services. These provisions were scattered in various legislations. However, with increased commercialization industrialization and consumerism, a need for umbrella legislation was felt to protect the rights of consumers. Accordingly, the Consumer Protection Act, 1986 was enacted which covered both consumers of goods and of services.

The main objective of the act is reflected in the preamble of the Act which states “*An Act to provide for protection of the interests of consumers and for the said purpose, to establish authorities for timely and effective administration and settlement of consumers' disputes and for matters connected therewith or incidental thereto.*” This highlights the main features of the act as the timely and effective resolution of disputes. Accordingly, after this Act, special courts and tribunals were established to hear consumer disputes. The courts are termed as District Forum, State Commission and National Commission. The appeal from National Commission was directly to the Supreme Court.

The Act also has a very wide definition of Consumer and hence bought under its ambit all kinds of consumer . Section 2 (d) defines the Consumer as

(d) “consumer” means any person who,— (i) buys any goods for a consideration which has been paid or promised or partly paid and partly promised, or under any system of deferred payment and includes any user of such goods other than the person who buys such goods for

consideration paid or promised or partly paid or partly promised, or under any system of deferred payment when such use is made with the approval of such person, but does not include a person who obtains such goods for resale or for any commercial purpose; or

(ii) 8 [hires or avails of] any services for a consideration which has been paid or promised or partly paid and partly promised, or under any system of deferred payment and includes any beneficiary of such services other than the person who 8 [hires or avails of] the services for consideration paid or promised, or partly paid and partly promised, or under any system of deferred payment, when such services are availed of with the approval of the first mentioned person 2 [but does not include a person who avails of such services for any commercial purpose].

The definition is wide enough to cover all kinds of consumer and leaves no sector which supplies goods or services.

Section 2(e) defined Consumer Dispute as (e) “consumer dispute” means a dispute where the person against whom a complaint has been made, denies or disputes the allegations contained in the complaint;

The grounds on which a complaint can be filed are wide enough to cover defects in goods, deficiency in services, pricing issues, hazardous goods, restrictive trade practices, false promises etc. The price of the goods or quantity of purchase is insignificant in the act. Even if the smallest item of purchase is defective, the respective consumer can take action by filing a consumer complaint. When the Act is so inclusive in nature, it is imperative the dispute resolution mechanism for consumer disputes is also equally accessible, inclusive, and affordable. The GoI- UNDP Access to Justice Project **defines Access to justice as the ability of people to seek and obtain a remedy through formal or informal institutions of justice for grievances. There is no access to justice where citizens (especially marginalized groups) fear the system, see it as unfamiliar, and do not access it; where the justice system is financially inaccessible; where individuals have no lawyers; where they do not have information or knowledge of rights; or where there is a weak justice system. Access to justice involves legal protection, legal awareness, legal aid and counsel, adjudication and enforcement**². Thus, by accessibility, it means both physically and legally. The distance should not be an impediment

² <https://doj.gov.in/goi-undp-access-to-justice-project/>

to file and the comprehensibility of law and procedure of filing of law should not be a deterrent to the consumers to take action in case of defect and deficiency. The term inclusivity means, that the parties should be able to with ease approach the courts irrespective of the stake involved or claim. Due to the high cost many a times people fear filing their case. Lastly, affordability is very crucial. Time and cost are very important decision-making factors to take action. Cost includes not only direct cost but also the opportunity cost that one incurs while investing time in physically reaching the consumer courts for filing hearing etc. Many a time people have to take off from workplace and remain present. Hence cost has very larger meaning in this context. The Act was further amended in 2019. And some very important amendments were brought. In the context of this paper, one of the important changes was dispute resolution by mediation.

37. (1) At the first hearing of the complaint after its admission, or at any later stage, if it appears to the District Commission that there exists elements of a settlement which may be acceptable to the parties, except in such cases as may be prescribed, it may direct the parties to give in writing, within five days, consent to have their dispute settled by mediation in accordance with the provisions of Chapter V.

(2) Where the parties agree for settlement by mediation and give their consent in writing, the District Commission shall, within five days of receipt of such consent, refer the matter for mediation, and in such case, the provisions of Chapter V, relating to mediation, shall apply³.

The chapter V of the Act further lays down the setting up of the infrastructure for mediation by containing provisions related Establishment of a consumer mediation cell., Nomination of mediators from panel, Duty of mediator to disclose certain facts and settlement provisions through mediation. The new act with many other significant amendments, has brought a major change in the mechanisms of resolution and that is court annexed mediation.

The term “mediation” in the Act is very vaguely defined. It states Mediation is when the mediator mediates the matter. However, mediation in essence implies resolving the dispute with the help of a third neutral party who is the mediator. The Mediation Training Manual of

³ Consumer Protection Act, 2019

<https://egazette.nic.in/WriteReadData/2019/210422.pdf> ⁴ Mediation Training Manual of India <https://main.sci.gov.in/pdf/mediation/MT%20MANUAL%20OF%20INDIA.pdf>

India defines "*Mediation is a voluntary, party-centered, and structured negotiation process where a neutral third party assists the parties in amicably resolving their dispute by using specialised communication and negotiation techniques. In mediation, the parties retain the right to decide for themselves whether to settle a dispute and the terms of any settlement. Even though the mediator facilitates their communications and negotiations, the parties always retain control over the outcome of the dispute*"⁴. The difference between court litigation whether it be before the consumer forum or other courts, and mediation is mediation unlike in litigation is participative in nature, with party autonomy in the process. It is voluntary in nature and aims at win-win solution approach. A very important advantage of resolving disputes by mediation is it helps the parties and the companies both. Commercially it saves time and cost of both in pursuing the litigation and philosophically it helps in creating a dispute free society and helps in peace and well-being of all.

Practical Concerns:

The positive aspect of the Act is it has recognised the need for alternative mechanisms of resolving consumer disputes. The grim side is still the point of inclusivity in the system of dispute resolution . When it comes to consumer disputes it is more crucial, as all are consumers and it is everyone s hard-earned money, they spent to buy goods or services for the necessities. Hence a system where the consumer can confidently and easily approach to resolve their grievances is very crucial. In spite of the law being consumer friendly, and positive, the physical presence, norm that lawyers to represent in court though not mandated by the law, and the delay in disposal, with the component of cost involved still makes the system less inclusive. The reports existing present the statistics of accessibility but hardly any data available on who never approached and the reasons thereof. Hence many times it is observed that if the claim is of small amount people refrain from going to the courts on the basis of the cost-benefit analysis of that claim. This impacts the element of inclusivity. The consumer dispute resolution system should be such that even in the smallest claim ease of approaching and resolution should be available. It is here that technology interventions can play a crucial role.

Technology Integration In The Consumer Dispute Resolution System:

Technology in the legal arena can be used for easing the processes and automating some

processes. This part of the paper deals with how technology can be used to automate the consumer dispute resolution mechanism. Since mediation is promoted under the new Act, the softwares can be designed to integrate into the court systems for automated mediation. The emphasis of this part of the paper is only on how technology interventions in courts can help in the resolution of disputes.

The consumer forums should have software systems for ease and automation both. How the same can be incorporated is briefly spelled out here. It is briefly in two Parts Technology Ease and Technology Automation.

A -Technology Ease: By technology ease is meant to ease the process of filing and hearing. Post covid a lot of development took place where e-filing and video conferencing were introduced. However not in all courts and smoothness of functioning is still a question. With respect to Consumer dispute, the suggestion with Technology ease of filing should be there. And the Ease of filing includes the following components viz ease of understanding, drafting and physical filing. This is possible by ease of filing and establishing Anytime Courts (ATC) as discussed below.

Ease of filing complaint: Ease of filing implies even a layperson should be able to file. Hence a software system with pre-set formats in multilingual should be introduced. In any consumer complaint the primary format remains same viz setting out the transaction, specifying nature of defect, the correspondence with the company or the service provider, and the relief claimed. These pre-set forms by the court can be made available to the parties online. This step will ensure the ease of approaching on own without much legal assistance.

ATC (Any Time Court) – The ease of filing can be further developed by having ATC ‘s in government schools. As every ward has mandatory BMC school, the a system can be installed for people to go there and file in case of difficulty. These can at least resolve the hassels of filing how to file a consumer complaint

B- Technology Automation : Mediation is the best way to resolve any dispute. With the advancement of technology, the mediation can be automated. Automated mediation it means the software system decides the fate of the case. These systems can be based on the concept of

machine learning. For more clarity, the steps are discussed below

1. A consumer who wishes to resolve a dispute approaches the court through online portal
2. Filling up of the details on the online consumer complaint form
3. The other side is animated by email about the filing of the consumer complaint. Alternatively, the party who has filed can also send a copy to the other side
4. The case is initially directed to the automated system of dispute resolution of the court with bids by both sides on the compensation
5. The system within a day of filing the consumer complaint reflects the best compensation and the way it can be settled
6. The information is sent on email and also appears on the online system where parties can login and check
7. If the parties agree to the compensation offered, the system would have agree or disagree option. The parties should click on Agree
8. A automated settlement agreement is drafted and emailed to parties for they consent
9. After the parties consent the order of the court is passed on the basis of consent terms
10. The case is closed

The model is based on the format of smartsettle.com which has double blind bidding system. This system can be ideal for small claim disputes. Integrating in the courts can be more beneficial as it would have backing of court order. Introducing such a system will letter and spirit enforce the faith of people in the dispute resolution mechanisms.

Future Steps:

This automated model needs the proactive role of the government and legislature. To commence with such a system it can be a sectoral move introducing disputes in certain sectors like Insurance, Airlines etc. by issuing notifications. Secondly, an amendment in the law for mandatory reference to automated systems will be required. Lastly, the mechanism of passing the court order on the basis of the auto settlement agreement needs to be established in the rules of the court. If the automated systems are successful they can be replicated in other sectors too. The challenges outweigh the benefits which will be both at the macro and micro levels. Pilot studies, Surveys of the General Public, and Designing various systems with legal and technical experts is the need of the hour to make this proposal a reality

References:

Consumer Protection Act, 1986

Consumer Protection Act, 2019

Markanda P.C and ors, Mediation: Step by Step: Thomson Reuters Legal, 2021

Myneni S.R., Alternate Dispute Resolution , Asian Law House, Hyderabad, 2017

Reed Chris, Making Laws for Cyber Space, Oxford University Press, 2012

Alteneder, K.; Rexer, L. (2014). Consumer centric design: The key to 100% access. *Journal of Law in Society*, 16(1), 5-30

Menon, N. (2008). Evaluating Judicial Performance: A Consumer Perspective. *Journal of the Indian Law Institute*, 50(4), 468-477.

Access to Justice Survey, 2015-16 <https://dakshindia.org/wp-content/uploads/2016/05/Daksh-access-to-justice-survey.pdf>

Wankhade.R.G, The Consumer Protection Act, 2019, Kala Govind Publication, Pune 2021

GREEN FINANCING (INDIA'S INITIATIVE AHEAD)

***Prof. Shezad Lalani,**

**** Prof. Jignesh Bhatia and**

***** Prof. Pradeepkumar Varma**

Abstract:

Green finance is the initiative of the Indian Government to reduce the carbon footprints and to promote eco-friendly products. This paper reviews the progress made in the area of green finance which includes financing the eco-friendly projects by the issue of green bonds. Our findings indicate that there is a reasonable public awareness and government initiatives to achieve the green deal which was announced by honourable Prime Minister Mr Narendra Modi to be achieved by 2070 at COP26 in Glasgow.

Introduction:

Green Finance refers to the use of the proceeds by the issue of Green Bonds to fund the eco- friendly projects. Such projects are environmentally sustainable projects which involves use of renewable energy, solar cells to generate electricity, etc which will reduce the carbon emissions in the environment.

*Assistant Professor, Department of Accountancy, Narsee Monjee College of Commerce and Economics, Vile-Parle-(W) Mumbai-56

shezad.lalani@nmcce.ac.in

**Assistant Professor, Department of Accountancy, Narsee Monjee College of Commerce and Economics, Vile-Parle-(W) Mumbai-56

jignesh.bhatia1@nmcce.ac.in

*** Assistant Professor, Department of Mathematics, Narsee Monjee College of Commerce and Economics, Vile-Parle-(W) Mumbai-56

pradeepkumar.varma@nmcce.ac.in

To source such projects Government has planned to issue Green Bonds, levy tax on excess carbon emissions and to establish Green Banks.

Government has realised that the business drives the economy and there is a need of using sustainable methods in conducting business operations in order to achieve carbon neutrality.

Government has framed targeted policies on green finance involving the contribution of various stakeholders such as corporates, government and Banks.

In this paper we are going to analyse the progress made by India to achieve its goal of Green Deal.

Path ways to achieve green deal:

Green technology innovation -it includes research and development and investment in technology's that can reduce the carbon emission

Sustainable agriculture -it includes sustainable methods of farming

Green buildings, infrastructure and cities -it includes promoting green cities, energy efficient buildings and green construction technologies.

India's step towards green deal targets achievement:

- ✓ India has progressed itself towards carbon neutral neutrality and has put forward a green deal to be achieved by 2070.
- ✓ The Government of India has proposed to pass the Finance Bill in the upcoming session in February 2023 which will notify the ***Framework of the Issue of Sovereign Bonds***

Green financing requires the support of various stakeholders such as government, business and citizens to achieve its target of net zero emissions by 2070.

Government – Framing Guidelines for regulation of green proceeds, setting up Institutions to promote green finance, Designing a uniform tax structure, etc.

Business- Taking initiatives to develop projects which are eco – friendly, undertaking research in the area of green business models, Contributing towards CSR Expenditure in the development of green projects, etc.

Citizen's – to use products which are eco- friendly, to help the business by creating a demand for sustainable products, etc.

Framework Of Sovereign Green Bonds

India has designed its framework in compliance with the recommendations International Capital Market Association (ICMA) Green Bond Principles (2021)

The four core components as outlined by ICMA green bond principles are:

- i. Use of proceeds
- ii. Project evaluation and selection
- iii. Management of proceeds and
- iv. Reporting.

¹ The government of India will use the proceeds of the Sovereign Green Bonds to finance **eligible Green Projects** following under the eligible Categories as illustrated in the table below:

Green Project Category	Environmental Objective	Eligibility Criteria
Renewable Energy	Climate Change Mitigation, Net Zero Objectives	Investments in solar/wind/biomass /hydropower energy projects that integrate energy generation and storage. Incentivizing adoption of renewable energy
Energy Efficiency	Climate Change Mitigation	Design and construction of energy-efficient and energy saving systems and installations in government buildings and properties.

		<p>Supporting public lighting improvements (e.g., replacement with LEDs).</p> <p>Supporting construction of new low-carbon buildings as well as energy-efficiency retrofits to existing buildings</p> <p>Projects to reduce electricity grid</p>
Clean Transportation	Climate Change Mitigation	<p>Promote public transportation including its electrification and transport safety.</p> <p>Subsidies to adopt clean fuels like electric vehicles including building charging infrastructure.</p>
Climate Change Adaptation	Climate Change Adaptation	<p>Projects aimed at making infrastructure more resilient to impacts of climate change, as well as investments in information support systems, such as climate observation and early warning systems.</p>
Sustainable Water and Waste Management	Climate Change Mitigation	<p>Promoting water efficient irrigation systems.</p> <p>Installation/upgradation of wastewater infrastructure including transport, treatment and disposal systems.</p> <p>Water resources conservation.</p>

		Flood defence systems.
Pollution Prevention and Control	Climate Change Mitigation, Environment protection	Projects targeting reduction of air emissions, greenhouse gas control, soil remediation, waste management, waste prevention, waste recycling, waste reduction and energy/emission-efficient waste-to-energy
Green Buildings	Climate Change Mitigation	Projects related to buildings that meet regional, national or internationally recognized standards or certifications for environmental performance.
Sustainable Management of Living Natural Resources and Land Use	Natural Resource Conservation	<p>Environmentally sustainable management of agriculture, animal husbandry, fishery and aquaculture.</p> <p>Sustainable forestry management including afforestation / reforestation.</p> <p>Support to certified organic farming.</p> <p>Research on living resources and biodiversity protection.</p>
Terrestrial and Aquatic Biodiversity Conservation	Biodiversity Conservation	<p>Projects relating to coastal and marine environments.</p> <p>Projects related to biodiversity preservation, including conservation of endangered species, habitats and ecosystems</p>

The proposed Broad Guidelines of the Framework of Sovereign Green Bonds are as under:

- Transparency in the distribution of proceeds to viable Green Projects.
- Separate account to be maintained for the usage of its proceeds.
- Maintenance of Green Register which will include details of the Green Bond Issuance, expenditure incurred on the green projects, expected impact on the climate, unallocated proceeds and the details shall be maintained project wise.
- A reporting mechanism shall be built up in the form of the annual report which will cover various aspects of the project's details.
- The Income and Expenditure account maintained for the Green Projects will be under the preview of audit by CAG.

Contribution From Corporates Towards Green Deal Target:

Prayatna Developers Private Limited, Parampujya Solar Energy Private Limited and Adani Green Energy UP Limited have issued USD 500 million green bond at a coupon of 6.25% to re-finance its eligible green projects.

The amount raised has been fully allocated for re-financing of “Eligible Green Projects” as defined in the Green Bond framework i.e., for solar electricity generation facilities where a 100% of electricity generated from the facility is derived from solar energy resources.

The CO₂ emission reductions from the eligible solar projects during the Financial Year (FY) 2018-19.

S. No.	Name of Project	Project Type	Capacity (in MW)	Annual Generation (MWh/year) during FY 2018-19	Projected emission reductions (tCO ₂ /year) during FY 2018-19 ¹
Prayatna Developers Private Limited					
1	Project in Bathinda, Punjab	Solar	100	180,629	168,888
2	Project in Mahoba, Uttar Pradesh	Solar	50	106,412	99,496
3	Project in Gani, Andhra Pradesh	Solar	50	107,275	100,302
4	Project in Kanasar, Rajasthan	Solar	20	45,785	42,809
Parampujya Solar Energy Private Limited					
5	Project in Nalagonda, Telangana	Solar	50	101,091	94,520
6	Project in Nalagonda, Telangana	Solar	50	101,989	95,360
7	Project in Pavagada, Karnataka	Solar	100	226,906	212,157
8	Project in Dhamdha, Chhattisgarh	Solar	100	223,413	208,891
9	Project in Pavagada, Karnataka	Solar	50	111,263	104,031
10	Project in Kallur, Karnataka	Solar	40	70,462	65,882
11	Project in Shorapur, Karnataka	Solar	10	21,722	20,310
12	Project in Kilaj, Maharashtra	Solar	20	36,387	34,022
Adani Green Energy UP Limited					
13	Project in Jhansi, Uttar Pradesh	Solar	50	0	-
14	Project in Karnataka	Solar	240	408,790	382,219

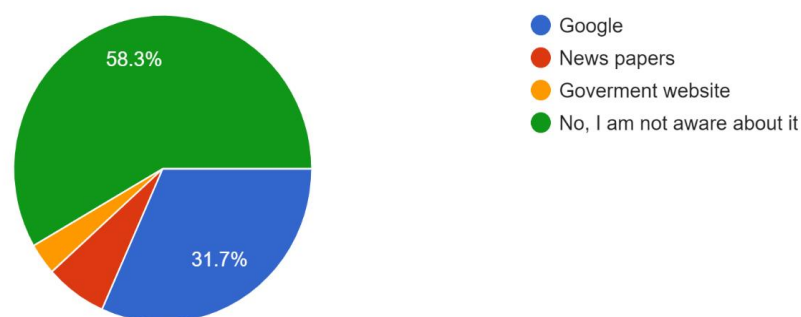
Survey conducted to evaluate the awareness among the Indian people with regards to Green Financing:

A sample survey has been conducted to evaluate the awareness of Green Financing among the Indian Population.

The survey is a small sample size of 60 respondents comprising both the male and female respondents who have noted their response to the questionnaire submitted to them.

Do you know about green financing? if yes, from where you heard about it.

60 responses



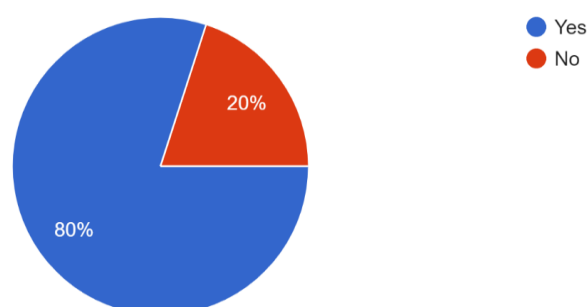
No. of Male Responses = 30

No. of Female Responses = 30

The surveys highlights that there is a reasonable awareness among the Indian Population with regards to Green Finance; however, there is a need to build up more awareness among the Indian Population in order to achieve India's goal of Green Deal by 2070.

Do you want to know about green financing initiatives made by Indian Government ?

60 responses



No of Female Responses: 30

No of Male Responses: 30

The positive end result of the survey is that 80 % of the Indian Population are willing to know more about the Green Finance initiatives by the Indian Government.

Conclusion:

Existing literature suggest that Government initiatives to promote sustainable long term economic growth can be achieved by 2070 with the help of various stakeholders contributing its role towards eco-friendly and environmentally safe projects through awareness and proactive participation.

Green Finance will lead to economic growth with environmental sustainability in the long run. With global health been deteriorating due to environmental hazards there is an urgent need to achieve the Green Deal Target by 2070.

Green finance will help to make a change towards sustainable economic growth.

References /Website Bibliography:

1. <https://dea.gov.in/sites/default/files/Framework%20for%20Sovereign%20Green%20Bonds.pdf>
2. <https://www.adanigreenenergy.com/-/media/project/greenenergy/investor-downloads/green-assurance-report-I/post-Issuance-green-bond-information-report.pdf>



SVKM's Narsee Monjee College of Commerce and Economics

JVPD scheme, Vile Parle (W), Mumbai 400 056.

Tel.: 022- 4233 8000 / 4200 8001

E-mail: nmcconfer@gmail.com, info@nmcollege.in

Website: www.nmcollege.in

