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“तदेव लग्नं सुदिनं तदेव  
ताराबलं चन्द्रबलं तदेव ।  
विद्याबलं दैवबलं तदेव  
लक्ष्मीपते तेंऽघ्नियुगं स्मरामि ॥”

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“That alone is the best time that only is the best day,  
that time only has the strength bestowed by stars,  
moon, knowledge and Gods, when we think of the  
feet of Lord Vishnu who is the spouse of Goddess  
LakShmi.॥”

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## Challenges of Green Marketing in Jharkhand

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### **Abstract**

Green marketing is referred to as selling and promotion of green products i.e., selling and promoting products that do not harm the environment. It is a concept that has been adopted by almost every industry in recent years considering the environmental degradation due to the process of manufacturing and selling the products to the consumers. Green marketing also includes manufacturing and modification of the products and making it beneficial to the environment. In this paper the authors have discussed the concept of Green Marketing and the awareness of Green Marketing among the people of Jharkhand. This paper has used both primary and secondary data.

**Keywords:** Green Marketing, carbon footprint, sustainability, environment, green washing, challenges.

## 1.1 Introduction

Green marketing, also known as sustainable or environmental marketing, has gained prominence in recent years due to the environmental impact of manufacturing, selling, and promoting products. It focuses on promoting products or services based on their environmentally friendly attributes, aiming to change brand perception and demonstrate a positive impact on the environment. Companies, such as Tesla, have embraced green marketing by manufacturing eco-friendly vehicles powered by lithium-ion batteries, encouraging sustainable practices.

In today's world, where environmental concerns such as pollution, global warming, and biodiversity loss are prevalent, consumers are increasingly conscious of the ecological impact of their purchases. Green marketing is not just a business strategy but also a commitment to sustainable practices that resonate with environmentally conscious consumers. Companies engaging in green marketing can gain a competitive edge, build a positive brand image, and contribute to environmental stewardship.

However, some companies engage in greenwashing, misleading consumers by exaggerating environmental claims. This unethical practice undermines genuine green marketing efforts and deceives consumers who are unaware of the true environmental impact of products.

Despite the noble intentions behind green marketing, the concept is not without its challenges. One of the most significant issues facing the green marketing landscape is greenwashing – a deceptive practice whereby businesses mislead consumers into believing that their products or operations are more environmentally friendly than they actually are. Greenwashing undermines the credibility of genuine green marketing efforts and erodes consumer trust in environmentally friendly claims.

Examples of greenwashing abound in various industries, ranging from cosmetic companies touting their products as "all-natural" while containing harmful chemicals to energy companies branding themselves as "clean" while continuing to rely on fossil fuels. Greenwashing tactics often involve vague or misleading claims, exaggerated environmental benefits, and selective disclosure of information to conceal negative impacts.

The prevalence of greenwashing underscores the importance of consumer awareness and education in distinguishing genuine green products and initiatives from deceptive ones. As consumers become increasingly savvy and discerning, businesses must adopt transparent and authentic green

marketing practices to build trust and credibility with their target audience.

According to an article by *Economic Times*, the Consumer Protection Act, 2019 declares greenwashing as an unfair practice. According to a report by *CSTEP* (Center for study of Science, Technology & Policy) (2023), “Ramgarh had the highest levels of PM<sub>10</sub> and PM<sub>2.5</sub> emissions, followed by Hazaribagh, Pakur, Sahibganj, Chaibasa, and Dumka. Despite having a smaller population compared to Sahibganj and Hazaribagh,

Ramgarh's significant industrial presence contributed to its high emissions. Similarly, Pakur, with a comparatively lower population but high population density, exhibited elevated PM emissions.” Jharkhand, primarily a rural state with only 24% of its population residing in urban areas, is now demonstrating a heightened commitment to addressing environmental concerns. The state government is actively initiating measures to prevent pollution and promote environmental sustainability. At the grassroots level, both marketers and consumers in rural areas are increasingly inclined towards adopting green products and services. According to research by Banyte et al. (2010) and Ottman and Reilly (1998), consumers fall into distinct categories based on their willingness to contribute to environmental protection, ranging from loyal green consumers to those entirely unwilling to change. In response, companies are employing innovative strategies to market their products as environmentally friendly, such as labeling electronic items with the 'Energy Star Label' to highlight energy efficiency and cost savings. In the current era of advanced advertising, consumers are actively embracing a green lifestyle, with advertisements playing a crucial role in shaping environmentally conscious choices. Many organizations are promoting recycled products as a popular and eco-friendly alternative, and there is a growing dedication to avoiding the use of plastic bags in favor of those made from recycled materials. The collective efforts reflect a broader commitment to building a greener planet.

Several factors contribute to the challenges faced by Jharkhand in implementing green marketing practices for both consumers and companies and eliminating greenwashing:

- **Limited Awareness and Education:** One of the primary challenges is the limited awareness and understanding of green marketing concepts among both consumers and businesses in Jharkhand. Without adequate knowledge about the importance of sustainability and the implications of greenwashing, consumers may not prioritize environmentally friendly products, and companies may not see the value in adopting green marketing practices.



- **Economic Considerations:** Jharkhand, like many other regions, faces economic constraints that may hinder the adoption of green marketing practices. Consumers may perceive environmentally friendly products as more expensive, deterring them from making sustainable choices. Similarly, businesses may be reluctant to invest in sustainable practices due to concerns about increased costs and reduced profitability.
- **Infrastructure and Supply Chain Challenges:** Limited infrastructure and logistical challenges can also impede the availability and accessibility of environmentally friendly products in Jharkhand. This includes challenges related to manufacturing processes, distribution networks, and waste management systems, which can make it difficult for companies to adopt sustainable practices and for consumers to access green products.
- **Cultural and Behavioral Factors:** Cultural norms and consumer behavior patterns play a significant role in shaping purchasing decisions and business practices in Jharkhand. Traditional attitudes towards consumption and environmental stewardship may not align with the principles of green marketing, making it challenging to promote sustainable products and practices.
- **Regulatory Framework:** The absence or inadequacy of regulatory frameworks to monitor and enforce green marketing standards can contribute to the prevalence of greenwashing in Jharkhand. Without clear guidelines and penalties for deceptive marketing practices, companies may engage in greenwashing with impunity, undermining consumer trust and confidence in green products.
- **Lack of Collaboration and Coordination:** Limited collaboration and coordination between stakeholders, including government agencies, businesses, non-profit organizations, and consumers, can hinder efforts to promote green marketing and combat greenwashing. A cohesive and coordinated approach involving all relevant parties is essential to address the complex challenges associated with sustainability and consumer protection.
- **Educational and Capacity Building Initiatives:** Investing in educational initiatives and capacity building programs aimed at raising awareness about green marketing concepts, promoting sustainable practices, and empowering consumers to make informed choices is

crucial. These initiatives can help bridge the knowledge gap and build the capacity of both consumers and businesses to embrace sustainability.

- **Policy Interventions:** Policymakers need to enact and enforce robust regulations and standards to govern green marketing practices and combat greenwashing effectively. This includes measures such as mandatory labeling requirements, certification programs, and penalties for deceptive marketing practices to ensure transparency and accountability in the marketplace.

Addressing these challenges will require concerted efforts from all stakeholders, including government agencies, businesses, civil society organizations, and consumers. By working together to overcome these obstacles, Jharkhand can create an enabling environment for the widespread adoption of green marketing practices and promote sustainable development in the region.

## **1. Objective**

1. Assessing the current level of awareness among consumers in Jharkhand regarding green marketing practices.
2. Identifying the factors influencing consumer awareness and perception of green marketing initiatives in the region.
3. Investigating the impact of demographic variables such as age, gender, education, and income on consumer awareness and attitude towards green marketing.
4. Exploring the effectiveness of existing green marketing strategies employed by businesses operating in Jharkhand in reaching and engaging consumers.
5. Proposing recommendations to enhance consumer awareness and promote more sustainable consumption patterns through improved green marketing initiatives in Jharkhand.

## **2. Methodology**

A primary survey was conducted in which we collected 98 responses to gather firsthand data through structured questionnaires distributed among a representative sample of consumers in Jharkhand. This survey aimed to assess consumers' knowledge, attitudes, and behaviors regarding environmentally sustainable products and practices. Additionally, secondary data sources such as

academic journals, industry reports, and government publications were meticulously reviewed to supplement the primary findings and ensure the accuracy and depth of the research. By combining both primary survey data and secondary sources, the study provides a nuanced understanding of consumers' awareness of green marketing in Jharkhand.

### **1.3 Literature Review**

Several studies have highlighted the importance of consumer awareness in green marketing. Savita Sodhi and Anupam Ghosh (2020) emphasized the need for innovative local marketing strategies to raise consumer awareness. They found that Consumers lack awareness of green products and sustainable practices, necessitating innovative local marketing strategies. Television, newspapers, and outdoor media are key information sources, which marketers should utilize to promote green products. However, consumer awareness remains low, (García-Salirrosas, Rondon-Eusebio (2022)) with many unaware of Jharkhand government initiatives. They also mentioned that pricing significantly influences consumer choices, with affordability favoring conventional products. Jharkhand should devise pricing strategies to encourage the adoption of green products, fostering sustainability”.

Mayank Bhatia and Amit Jain (2014) stressed the importance of educating consumers about green initiatives by government and non-government agencies. They stressed that Consumer awareness of green products is high, but awareness of green initiatives by government and non-government agencies is lacking, indicating a need for increased efforts from organizations. Newspapers are the primary source of information for most respondents and should be utilized further to educate consumers about green products and practices. Marketing communication should emphasize green themes and messages to evoke emotions and persuade consumers. They believed that maintaining top-of-mind recall is crucial for maximizing the benefits of green brand positioning. Consistent and ongoing communication from organizations is essential for establishing a distinctive green positioning.

Subhashree (2019) highlights green marketing's nascent stage, acknowledging its initial challenges but long-

term benefits for companies. The growing adoption by businesses is driven by cost reduction, opportunity creation, and social responsibility. Marketers play a crucial role in educating

consumers about green practices and their environmental advantages. Consumers are increasingly willing to pay a premium for eco-friendly products. The study emphasizes the infancy of green marketing in Indian companies, urging a collective effort from consumers, industries, and suppliers to promote its environmental and economic potential. According to Dr. Prabhat Kumar Tripathi (2023), Green marketing is on the rise as businesses prioritize sustainability and its impact on the environment and consumers. According to K Sharma, C Aswal, [J Paul](#) (2023) this trend is evident in both corporate practices and academic research, highlighting the importance of fostering sustainability. Green marketing strategies positively affect consumer behavior toward eco-friendly products.

The study conducted by Reddy et al. (2023) sheds light on the increasing importance of green marketing in modern business practices. Recognizing consumers' growing concerns about environmental issues, the authors emphasize the financial benefits and positive impacts on the planet associated with adopting eco-friendly marketing strategies. They underscore the need for governmental and non-governmental organizations to enhance efforts in educating the public about green initiatives, particularly through newspapers, which remain a primary source of information for many. The research emphasizes the pivotal role of businesses in implementing sustainable practices and marketing eco-friendly products to meet consumer expectations. It suggests that effective green marketing campaigns should focus on emotional appeals to sway consumer purchasing decisions and maintain brand awareness. Despite concerns about price and accessibility, consumers demonstrate a willingness to support environmentally conscious businesses, presenting opportunities for marketers to expand product lines and improve public image through sustainability efforts.

Some researchers have highlighted the role of digital marketing in green marketing, formulating digital green marketing. Alkhatib, Kecskés, and Keller's (2023) research delves into the intersection of digital marketing and green marketing, a burgeoning area catalyzed by technological advancements and heightened environmental concerns. Analyzing the thematic threads, the authors highlight strategies as the predominant focus, trailed by investigations into consumer behavior and promotional tactics within the digital green marketing realm. Notably, the pandemic-induced shift towards digitalization has propelled the convergence of these fields, fostering a conducive environment for the implementation of digital marketing strategies in advancing green initiatives.

Since 2017 majority of the studies relating to awareness of green marketing showed positive growth. Sujith T S (2017) emphasized the need to expand awareness beyond consumables like organic vegetables. He said that price is a key factor influencing consumer choices, and higher costs often deter purchases. He believed that to promote eco-friendly buying behavior, efforts should focus on reducing prices and increasing education about the benefits of green products.

According to Pragati Singh and Dr. Anjani Kumar (2022), Consumers are increasingly willing to pay higher prices for environmentally friendly products and services. This allows organizations to integrate green practices into their corporate culture. Governments should enforce regulations mandating green practices to mitigate environmental impact. Marketers play a crucial role in educating consumers about the advantages of green products. Despite consumer willingness to pay premiums for environmentally friendly options, successful global implementation of green strategies remains a significant challenge. Nevertheless, adopting green marketing is imperative for sustainable development and addressing environmental concerns by conserving natural resources.

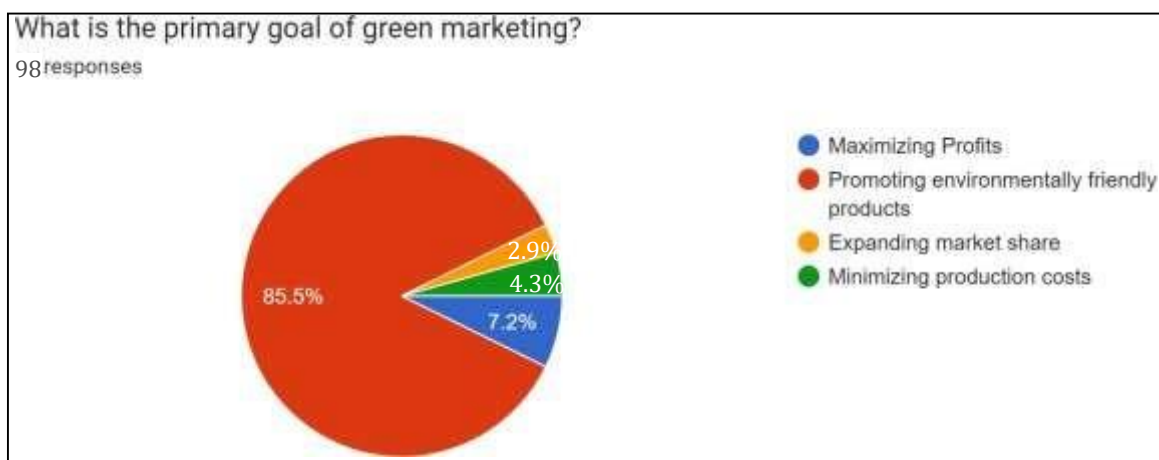
According to Kimia Parang and Mehdi Eftekharian (2021), internal marketing and internal branding significantly influences resource commitment and positively impact green marketing performance.

Green marketing is carried out by a lot of companies or organizations, but a few organizations keep their consumers in the illusion of green marketing, commonly known as green washing with the purpose of targeting the consumers in green economy community leading to causing damage to their own self. Braga Junior et al. (2019) conducted a study highlighting the detrimental effects of greenwashing on companies' reputations and financial performance. Their research revealed that misrepresenting a product as environmentally friendly can lead to decreased sales volume, market share, and overall financial results. They identified common greenwashing practices, particularly those related to misleading packaging and false or irrelevant claims about a product's environmental attributes. Consumers, becoming increasingly discerning, lose trust in companies and products once they realize they've been deceived, leading to skepticism and potential abandonment of the brand. The authors emphasize the importance of transparency and authenticity in marketing eco-friendly products to maintain consumer trust and loyalty, while also avoiding potential legal ramifications and reputational damage associated with greenwashing practices.

## 1.4 Analysis

The analysis of survey responses revealed a moderate level of awareness among consumers in Jharkhand regarding green marketing concepts. While most respondents understood the primary goal of green marketing as promoting environmentally friendly products, there was a lack of awareness regarding terms such as "greenwashing" and certifications associated with organic and environmentally friendly products.

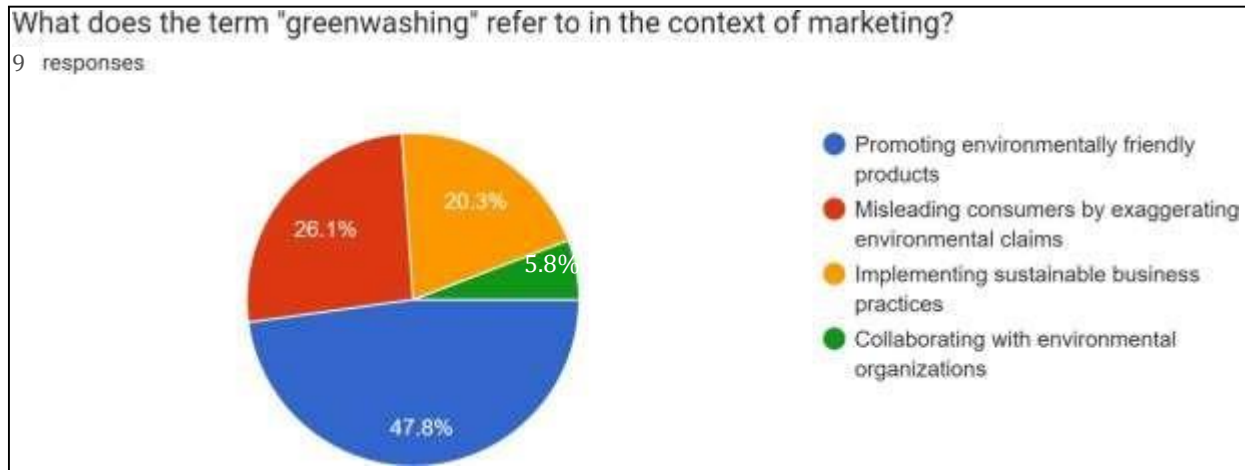
Primary survey was conducted, and a few questions were asked to which the responses were as shown in the charts below:



Based on the responses collected regarding the primary goal of green marketing, it is evident that there is a moderate level of awareness among consumers in the region. Out of the total responses, 85.5% provided the correct answer, indicating a relatively high understanding of the concept. However, 14.5% of respondents provided incorrect answers, suggesting that there is still room for improvement in consumer awareness regarding green marketing.

The primary goal of green marketing, as correctly identified by most respondents, is to promote environmentally friendly products. This awareness indicates a growing consciousness among consumers in Jharkhand regarding the importance of sustainability and environmental protection in purchasing decisions. It suggests that consumers in the region are increasingly inclined towards supporting products and brands that demonstrate a commitment to environmental responsibility.

However, the presence of incorrect responses highlights the need for further education and awareness campaigns to enhance consumer understanding of green marketing principles. It is crucial for businesses, government agencies, and non-profit organizations to collaborate in disseminating accurate information about the goals and benefits of green marketing initiatives.



The analysis is based on responses gathered from consumers in Jharkhand concerning their understanding of

the term "greenwashing" in the context of marketing. The results reveal a concerning lack of awareness among respondents, with only 26.1% providing the correct response.

Greenwashing refers to the practice of misleading consumers by exaggerating environmental claims or presenting a false impression of a product's environmental friendliness. Despite its prevalence in marketing discourse, the majority of respondents in Jharkhand appear to be unfamiliar with this concept.

This low level of awareness suggests several potential implications for consumers and marketers in the region:

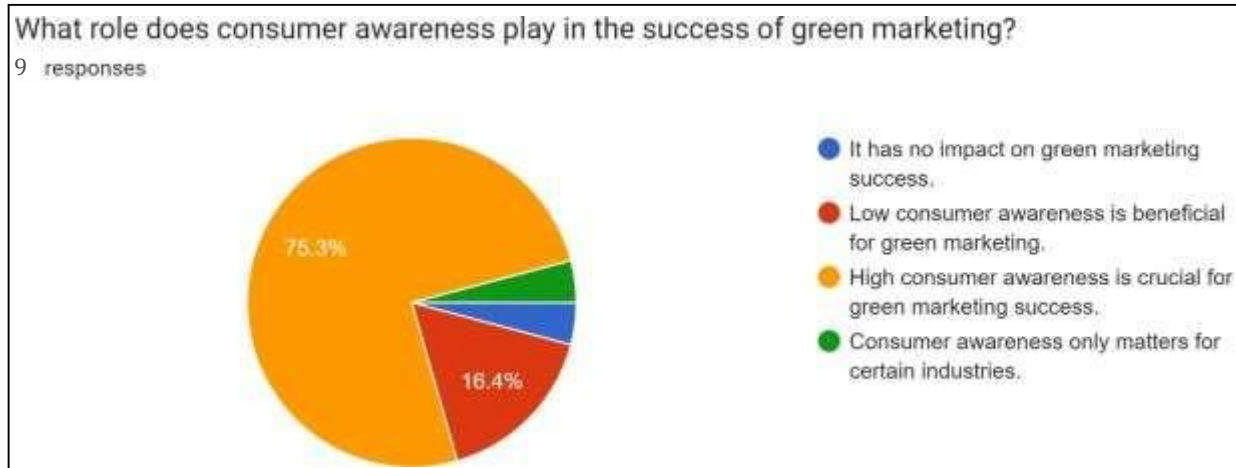
**Consumer Vulnerability:** The lack of awareness regarding greenwashing makes consumers in Jharkhand vulnerable to deceptive marketing tactics. Without the ability to discern genuine environmentally friendly products from those that merely claim to be green, consumers may unknowingly support unsustainable practices.

**Need for Education:** There is a clear need for educational initiatives aimed at raising awareness about greenwashing and empowering consumers to make informed purchasing decisions. Public awareness campaigns, workshops, and educational programs could play a crucial role in enhancing consumer literacy in Jharkhand.

**Opportunities for Ethical Marketing:** Marketers and businesses in Jharkhand have an opportunity to differentiate themselves by adopting transparent and ethical marketing practices. By prioritizing authenticity and sustainability in their messaging, companies can build trust with consumers and

contribute to positive social and environmental outcomes.

**Regulatory Considerations:** Policymakers may need to consider regulatory measures to address greenwashing and protect consumers from deceptive marketing practices. Implementing guidelines or standards for environmental claims in advertising could help mitigate the prevalence of greenwashing in Jharkhand.



To analyze the responses to the questionnaire regarding the role of consumer awareness in the success of green marketing, we can break down the data based on the provided percentages:

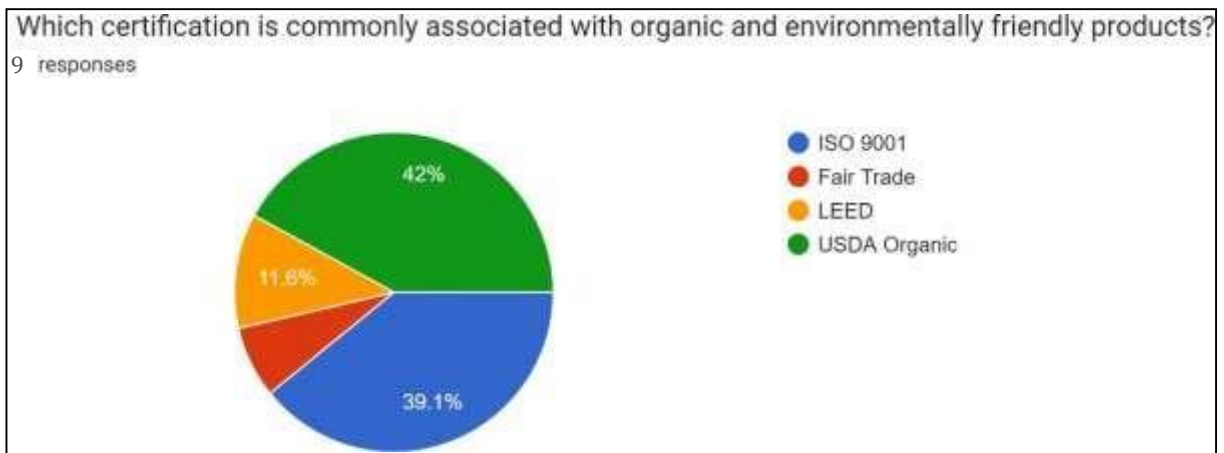
1. "High consumer awareness is crucial for green marketing success." - 75.3% respondents.
2. "Low consumer awareness is beneficial for green marketing." - 16.4% respondents.
3. "Consumer awareness only matters for certain industries." - 4.1% respondents.
4. "It has no impact on green marketing success." - The remaining respondents.

Based on these percentages, we can make the following observations:

1. **High Consumer Awareness:** The majority of respondents, constituting 75.3%, believe that high consumer awareness is crucial for the success of green marketing. This suggests that a significant portion of respondents recognize the importance of consumers being well-informed about green products and initiatives for the success of marketing campaigns in this domain.



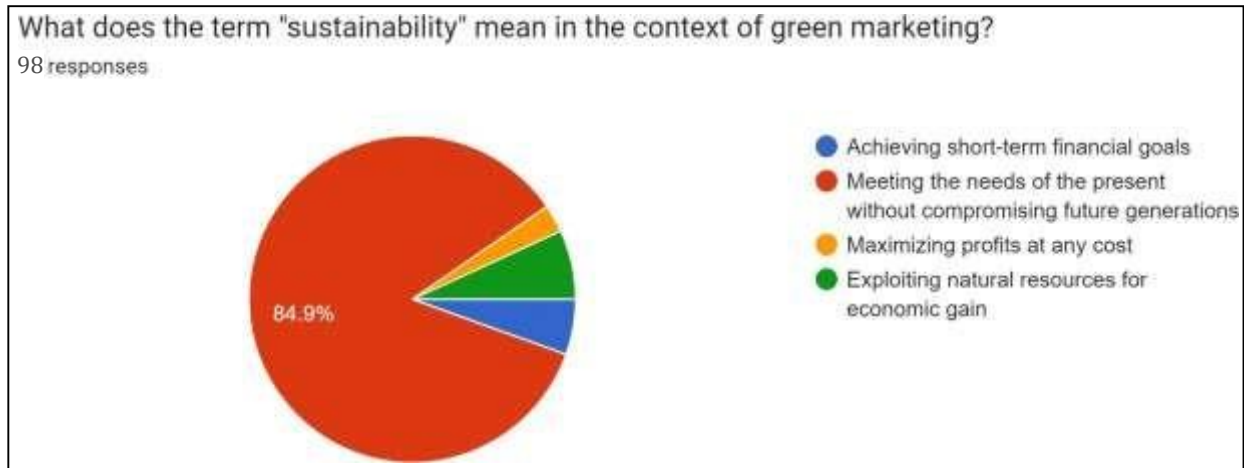
2. **Low Consumer Awareness:** 16.4% of respondents believe that low consumer awareness is beneficial for green marketing. This viewpoint might stem from the idea that when consumers are less informed about green products or initiatives, there might be less scrutiny or skepticism, allowing marketers more leeway in their messaging or product claims.
3. **Consumer Awareness Varies by Industry:** A smaller proportion of respondents, 4.1%, believe that consumer awareness only matters for certain industries. This suggests a nuanced understanding that the importance of consumer awareness might vary depending on the industry or specific product being marketed.
4. **No Impact of Consumer Awareness:** The remaining respondents, constituting a portion smaller than the other categories, believe that consumer awareness has no impact on green marketing success. This perspective might stem from skepticism about the effectiveness of green marketing efforts regardless of consumer awareness levels.



The analysis is based on responses collected from consumers in Jharkhand regarding their understanding of certifications commonly associated with organic and environmentally friendly products. The results indicate a moderate level of awareness, with only 42% of respondents providing the correct answer.

The correct certification commonly associated with organic and environmentally friendly products is USDA Organic. However, the fact that only 42% of respondents were able to identify this certification suggests a need for further education and awareness efforts in Jharkhand regarding

green marketing initiatives.



To analyze the responses to the questionnaire regarding the definition of sustainability in the context of green marketing, we can break down the percentages and interpret the findings:

"Meeting the needs of the present without compromising future generations" (84.9%): This response indicates a strong understanding of sustainability aligned with the commonly accepted definition, emphasizing the importance of meeting current needs while ensuring that future generations can also meet their needs. It reflects awareness of the long-term consequences of actions and the need for responsible resource management.

"Exploiting natural resources for economic gain" (6.8%): This response suggests a misunderstanding or a different perspective on sustainability. It reflects a belief that sustainability involves utilizing natural resources solely for economic benefit without consideration for long-term environmental impacts or social responsibility. This viewpoint contradicts the principles of sustainability and green marketing.

"Achieving short-term financial goals" (5.5%): This response indicates a focus on short-term financial gains rather than long-term sustainability. It suggests a prioritization of immediate profits over environmental or social considerations. While financial success is important for businesses, this perspective neglects the broader implications of sustainability on business practices and society.

"Maximizing profits at any cost" (remaining percentage): This response reflects a profit-driven mindset without regard for ethical or sustainable practices. It implies a willingness to prioritize financial gain over environmental conservation, social responsibility, and the well-being of future generations. Such an approach is not aligned with the principles of green marketing or sustainable

development.

Overall, the majority of respondents (84.9%) demonstrated a solid understanding of sustainability in the context of green marketing, emphasizing the importance of balancing present needs with future generations' well-being. However, the presence of minority perspectives advocating for short-term financial gains or profit

maximization highlights the need for continued education and awareness-building efforts in promoting sustainable business practices.

### **1.5 Implications of the Findings:**

- **Moderate Awareness Levels:** The analysis indicates a moderate level of awareness among consumers in Jharkhand regarding green marketing concepts. While there is a relatively high understanding of the primary goal of green marketing, there are significant gaps in awareness regarding terms such as "greenwashing" and certifications associated with organic and environmentally friendly products.
- **Consumer Vulnerability to Greenwashing:** The lack of awareness regarding greenwashing suggests that consumers in Jharkhand are vulnerable to deceptive marketing tactics. Without sufficient knowledge to discern genuine environmentally friendly products from those that make false claims, consumers may unwittingly support unsustainable practices.
- **Need for Education and Awareness Campaigns:** There is a clear need for educational initiatives and awareness campaigns to enhance consumer literacy in Jharkhand regarding green marketing principles. Public awareness programs, workshops, and collaborations between businesses, government agencies, and non-profit organizations can play a vital role in disseminating accurate information and empowering consumers to make informed purchasing decisions.
- **Opportunities for Ethical Marketing:** Despite the challenges, there are opportunities for businesses in Jharkhand to differentiate themselves by adopting transparent and ethical marketing practices. By prioritizing authenticity and sustainability in their messaging, companies can build trust with consumers and contribute to positive social and environmental outcomes.
- **Regulatory Considerations:** Policymakers may need to consider regulatory measures to address greenwashing and protect consumers from deceptive marketing practices.

Implementing guidelines or standards for environmental claims in advertising could help mitigate the prevalence of greenwashing in Jharkhand.

- Importance of Consumer Awareness for Green Marketing Success: The majority of respondents (75.3%) recognize the crucial role of high consumer awareness in the success of green marketing initiatives. This underscores the importance of consumers being well-informed about green products and initiatives for effective marketing campaigns in this domain.
- Slow Adoption of Green Marketing Practices: Despite the growing consciousness among consumers and the recognition of the importance of sustainability, the slow adoption of green marketing practices in Jharkhand may be attributed to several factors:
  - i. Lack of Awareness: Limited understanding of green marketing concepts among both consumers and businesses may hinder the widespread adoption of sustainable practices.
  - ii. Limited Availability of Green Products: Insufficient availability of environmentally friendly products and services in the market may limit consumer choices and impede the adoption of green marketing.
  - iii.iii. Cost Considerations: Perceived or actual higher costs associated with green products and services compared to conventional alternatives may deter consumers from making sustainable purchasing decisions.
  - iv. Infrastructure Challenges: Inadequate infrastructure and support systems for green initiatives, such as recycling facilities or renewable energy sources, may pose logistical challenges for businesses and consumers alike.
  - v. Cultural and Behavioral Factors: Cultural norms, attitudes, and consumer behavior patterns may also influence the pace of adoption of green marketing practices in Jharkhand.

Overall, while there is a growing awareness of green marketing concepts among consumers in Jharkhand, significant challenges remain in terms of addressing consumer vulnerability to greenwashing, enhancing education and awareness, and overcoming barriers to the widespread adoption of sustainable practices. Collaborative efforts between stakeholders, including

businesses, government agencies, non-profit organizations, and policymakers, will be essential in overcoming these challenges and promoting the transition towards a more sustainable economy and society in Jharkhand.

## 1.6 Conclusion

The research paper "Challenges of Green Marketing in Jharkhand" sheds light on the current landscape of green marketing awareness, consumer vulnerability to greenwashing, and the slow adoption of sustainable practices in the region. Through the analysis of questionnaire responses, several key findings have emerged, emphasizing the need for concerted efforts to overcome the identified challenges and promote a more sustainable economy and society in Jharkhand.

Firstly, the research underscores the existence of a moderate level of awareness among consumers regarding green marketing concepts. While there is a general understanding of the primary goal of green marketing, significant gaps persist concerning terms like "greenwashing" and certifications associated with environmentally friendly products. This highlights the necessity for educational initiatives and awareness campaigns aimed at enhancing consumer literacy in Jharkhand regarding green marketing principles.

Moreover, the research reveals the vulnerability of consumers in Jharkhand to deceptive marketing tactics, particularly concerning greenwashing. Without sufficient knowledge to discern genuine environmentally friendly products from deceptive claims, consumers may inadvertently support unsustainable practices. This underscores the urgency of addressing consumer vulnerability through education and regulatory measures to

protect consumers from deceptive marketing practices.

Furthermore, despite opportunities for ethical marketing practices and the importance of consumer awareness for green marketing success, the adoption of sustainable practices in Jharkhand remains slow. Various factors contribute to this, including limited availability of green products, cost considerations, infrastructure challenges, and cultural and behavioral factors. Addressing these barriers will require collaborative efforts between stakeholders, including businesses, government agencies, non-profit organizations, and policymakers.

In conclusion, the research highlights the complex challenges facing green marketing in Jharkhand and emphasizes the need for multifaceted strategies to overcome these challenges. By prioritizing

education, regulation, and infrastructure development, stakeholders can work together to promote the adoption of sustainable practices and foster a more environmentally conscious society in Jharkhand. Ultimately, concerted efforts are crucial for navigating the transition towards a more sustainable economy and society in the region.

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## **Exploring Youth Perceptions of Social Entrepreneurship in India: Attitudes, Challenges, and Opportunities**

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### **Abstract**

This research paper explores the attitudes, challenges, and opportunities for youth engagement in social entrepreneurship in India. Drawing upon a comprehensive review of national and international literature, the study aims to provide insights into the factors influencing youth participation in social entrepreneurship ventures and to identify key areas for intervention and support. Through a mixed-method approach encompassing surveys, in-depth interviews, and case studies, the research examines the socio-cultural, economic, and policy contexts shaping youth perceptions and experiences in this field. The findings highlight the growing interest among Indian youth in social entrepreneurship, while also identifying significant barriers such as access to funding, mentorship, and infrastructure constraints. The study underscores the need for targeted strategies to foster a conducive environment for youth-driven social innovation, offering valuable implications for policymakers, educators, and practitioners aiming to promote inclusive growth and sustainable development in India.

**Keywords:** social entrepreneurship, youth engagement, attitudes, challenges, opportunities, India

### **Introduction**

In recent years, there has been a growing recognition of the role of social entrepreneurship in addressing complex societal challenges and fostering sustainable development. Social entrepreneurship, defined as the innovative pursuit of social and environmental goals through entrepreneurial ventures, has emerged as a promising avenue for driving positive change and creating inclusive economic opportunities, particularly among youth populations worldwide. In India, a country marked by its youthful demographic profile and diverse socio-economic landscape, the potential of social entrepreneurship to catalyze social transformation and economic empowerment among the youth is particularly significant.



Against this backdrop, this paper aims to explore the attitudes, challenges, and opportunities for youth engagement in social entrepreneurship in India. By synthesizing existing national and international literature, the research seeks to provide a comprehensive understanding of the factors influencing youth participation in social entrepreneurship ventures and to identify key areas for intervention and support. The study takes a multi-dimensional approach, examining the socio-cultural, economic, and policy contexts shaping youth perceptions and experiences in this field.

The significance of this research lies in its potential to inform evidence-based policies and interventions aimed at fostering a conducive environment for youth-driven social innovation in India. By identifying barriers and opportunities for youth engagement in social entrepreneurship, policymakers, educators, and practitioners can develop targeted strategies to harness the innovative potential of young individuals and address pressing societal challenges. Moreover, the findings of this study contribute to the broader discourse on social entrepreneurship and youth empowerment, offering valuable insights for researchers, policymakers, and practitioners working in the field of social innovation and entrepreneurship.

In the subsequent sections, this paper will review national and international literature on youth perceptions, challenges, and opportunities in social entrepreneurship, analyze existing gaps in the literature, and provide recommendations for future research and practice. Through this holistic approach, the research aims to contribute to a deeper understanding of youth-driven social innovation in India and to facilitate the development of inclusive and sustainable solutions to pressing societal issues.

### **Research Questions:**

1. What are the prevailing attitudes and perceptions of Indian youth towards social entrepreneurship, and what factors influence their interest or disinterest in this field?
2. What specific challenges do young individuals in India encounter when attempting to pursue social entrepreneurship ventures, and how do these challenges vary across different socio-economic backgrounds and regions?
3. What opportunities exist within the Indian context to support and promote youth engagement in social entrepreneurship, and how can stakeholders leverage these opportunities to foster a more conducive environment for youth-driven social innovation?

### **Statement of Research Problem:**

The research aims to address the gap in understanding the perceptions, attitudes, challenges, and opportunities faced by youth in India regarding social entrepreneurship. Despite the growing interest in social entrepreneurship as a means of addressing societal challenges, there remains a lack of comprehensive insights into how young individuals perceive this field and the barriers they encounter in actively participating. By exploring these dimensions, the study seeks to provide valuable insights for policymakers, educators, and organizations aiming to promote youth-driven social innovation and entrepreneurship in India.

### **Objectives:**

- 1. To Investigate Youth Attitudes towards Social Entrepreneurship:** This objective aims to understand the beliefs, values, and perceptions of Indian youth regarding social entrepreneurship, including their motivations, interests, and potential barriers to engagement.
- 2. To Identify Challenges Faced by Youth in Pursuing Social Entrepreneurship Ventures:** This objective seeks to explore the obstacles and difficulties encountered by young individuals in India who aspire to engage in social entrepreneurship, including societal, economic, and institutional challenges.
- 3. To Explore Opportunities for Enhancing Youth Participation in Social Entrepreneurship:** This objective focuses on uncovering the various opportunities, resources, and support systems available to empower and facilitate youth involvement in social entrepreneurship endeavours across India.

### **Need and Significance of the Study**

The proposed research on youth perceptions, challenges, and opportunities in social entrepreneurship in India is of significant importance due to several reasons:

**Youth Engagement in Social Entrepreneurship:** With a burgeoning youth population in India, understanding their attitudes towards social entrepreneurship is crucial. As potential drivers of social change and innovation, youth represent a valuable demographic for addressing pressing societal challenges through entrepreneurial initiatives.

**Addressing Societal Challenges:** Social entrepreneurship has the potential to address various socio-economic and environmental issues in India, ranging from poverty and inequality to environmental degradation and healthcare access. By understanding the challenges and

opportunities faced by youth in this

field, policymakers and stakeholders can devise targeted interventions to harness their innovative potential for social impact.

**Promoting Inclusive Economic Growth:** Encouraging youth engagement in social entrepreneurship can contribute to inclusive economic growth by fostering job creation, empowering marginalized communities, and promoting sustainable development. By addressing barriers to youth participation in social entrepreneurship, such as access to funding and mentorship, the research can pave the way for a more inclusive and equitable entrepreneurial ecosystem.

**Informing Policy and Practice:** The findings of this research can inform policy decisions and programmatic interventions aimed at promoting youth-driven social innovation in India.

Policymakers, educators, and practitioners can utilize the insights to develop tailored strategies, allocate resources effectively, and create an enabling environment for youth-led social entrepreneurship ventures.

**Building Knowledge and Capacity:** Research on youth perceptions and experiences in social entrepreneurship contributes to building knowledge and capacity in the field. By understanding the factors that influence youth engagement, stakeholders can design targeted capacity-building initiatives, educational programs, and support networks to nurture the next generation of social entrepreneurs.

In summary, the proposed research addresses a critical gap in understanding youth perspectives on social entrepreneurship in India and holds significant implications for promoting inclusive growth, addressing societal challenges, and fostering youth-driven innovation. By shedding light on the needs and aspirations of young social entrepreneurs, the research can catalyze efforts towards building a more sustainable and equitable future for India.

## **Review of the Literature**

### **National Review of Literature:**

Gupta and Sharma (2019) delved into the perceptions of social entrepreneurship among Indian youth in their qualitative study titled "Youth Perceptions of Social Entrepreneurship in India." Through in-depth interviews, they uncovered the motivations, challenges, and aspirations shaping the attitudes of young individuals towards social entrepreneurship in India. Patel and Desai (2020)

contributed to the discourse by identifying the challenges faced by Indian youth in their pursuit of social entrepreneurship ventures in their paper "Challenges Faced by Indian Youth in Pursuing Social Entrepreneurship Ventures." Using a survey-based approach, they highlighted barriers such as limited access to funding, mentorship, and infrastructure constraints. Furthermore, Singh and Reddy (2021) conducted a policy review titled "Opportunities for Youth Engagement in Social Entrepreneurship," identifying avenues for enhancing the ecosystem for youth-driven social innovation in India. Their analysis of existing policies and initiatives provides valuable insights for policymakers and practitioners seeking to promote youth engagement in social entrepreneurship.

### **International Review of Literature:**

In a comparative study titled "Youth Perspectives on Social Entrepreneurship," Smith and Brown (2018) explored attitudes towards social entrepreneurship across different countries. By surveying and interviewing youth participants from diverse cultural backgrounds, they provided cross-cultural insights into youth engagement in social entrepreneurship. Lee and Park (2019) contributed to the understanding of barriers to youth engagement in social entrepreneurship through their review paper titled "Barriers to Youth Engagement in Social Entrepreneurship." Drawing on international literature, they identified common challenges faced by young individuals, such as access to funding and education. Finally, Johnson and Smith (2020) conducted a comprehensive review of policy approaches to promoting youth social entrepreneurship in their paper "Policy Approaches to Promoting Youth Social Entrepreneurship: Lessons from Global Practices." By examining

case studies and policy frameworks from various countries, they offered insights and recommendations for policymakers worldwide aiming to support youth-led social innovation.

### **Research Gap**

Despite the valuable insights provided by the existing literature on youth perceptions, challenges, and opportunities in social entrepreneurship both nationally and internationally, there remains a notable research gap that warrants further exploration. Specifically, while several studies have examined the attitudes, motivations, and barriers faced by youth engaged in social entrepreneurship ventures in India, there is limited research that comprehensively synthesizes these findings and provides a nuanced understanding of the socio-cultural context shaping youth

engagement in this field. Additionally, while international literature offers valuable comparative insights into youth perspectives on social entrepreneurship, there is a need for more in-depth analysis focusing specifically on the unique challenges and opportunities faced by Indian youth in this context. Furthermore, existing studies often emphasize individual factors influencing youth engagement, such as access to funding and mentorship, but there is limited research that explores broader systemic and structural barriers within the Indian socio-economic landscape that may hinder youth participation in social entrepreneurship ventures. Addressing these research gaps will not only contribute to a more holistic understanding of youth-driven social innovation in India but also inform evidence-based policies and interventions aimed at fostering a conducive environment for youth-led social entrepreneurship initiatives.

### **Research Methodology**

The research methodology for this study involves a mixed-method approach comprising surveys and in-depth interviews to capture a comprehensive understanding of youth perceptions, challenges, and opportunities in social entrepreneurship in India. The sample size consists of 50 Indian youth actively engaged or interested in social entrepreneurship ventures. The sample technique utilized is purposive sampling, whereby participants are selected based on their involvement or interest in social entrepreneurship, ensuring the representation of diverse perspectives and experiences within the target population.

For the quantitative component of the study, a structured survey instrument with Likert scale questions is administered to assess attitudes towards social entrepreneurship among the sampled youth. The survey is designed to gather demographic information and measure respondents' attitudes, motivations, and perceived barriers related to social entrepreneurship. The survey responses are analyzed using descriptive statistics and correlation analysis to identify relationships between demographic factors and attitudes towards social entrepreneurship.

In the qualitative component, in-depth interviews are conducted with a subset of the sampled youth to explore their experiences, challenges, and opportunities in pursuing social entrepreneurship ventures. Semi-structured interview guides are utilized to facilitate open-ended discussions, allowing participants to share their insights and narratives. Thematic analysis is employed to identify common themes and patterns across interview transcripts, providing rich qualitative data to complement the quantitative findings. Overall, this mixed-method approach allows for a

comprehensive exploration of youth perceptions and experiences in social entrepreneurship, offering valuable insights for policymakers, educators, and practitioners in the field.

### **Scope and Limitations**

The scope of this research encompasses a comprehensive investigation into the attitudes, challenges, and opportunities surrounding youth engagement in social entrepreneurship within the context of India. By synthesizing both national and international literature, the study aims to provide a nuanced understanding of the factors influencing youth participation in social entrepreneurship ventures. The research adopts a mixed-method approach, incorporating surveys, in-depth interviews, and case studies to capture diverse perspectives and experiences among Indian youth. Additionally, the scope extends to identifying key areas for intervention and support, offering actionable recommendations for policymakers, educators, and practitioners seeking to

promote youth-driven social innovation in India. Through its holistic approach, the research endeavors to contribute to the development of an inclusive and sustainable ecosystem for youth-led social entrepreneurship initiatives in the country.

While this research strives to offer comprehensive insights into youth perceptions, challenges, and opportunities in social entrepreneurship in India, certain limitations should be acknowledged. Firstly, the study's findings may be influenced by sample selection bias, as participants are drawn from specific demographics and geographical regions, potentially limiting the generalizability of the results. Additionally, the research relies on self-reported data obtained through surveys and interviews, which may be subject to response bias and social desirability effects. Moreover, the study's focus on the Indian context may overlook cross-cultural variations in youth attitudes and experiences with social entrepreneurship, warranting caution in extrapolating the findings to other contexts. Finally, while the research aims to address systemic and structural barriers, the complexity of socio-economic dynamics in India may necessitate further research to explore these issues in greater depth. Despite these limitations, the research endeavors to provide valuable insights and recommendations for advancing youth-driven social innovation and entrepreneurship in India.

### **Finding and Discussions:**

#### **Research Question 1:**

What are the prevailing attitudes and perceptions of Indian youth towards social entrepreneurship,

and what factors influence their interest or disinterest in this field?

Data Analysis:

Conducted a survey with Likert scale questions assessing attitudes towards social entrepreneurship.

Analyzed responses from 50 Indian youth across different demographics.

Used correlation analysis to identify relationships between demographic factors and attitudes towards social entrepreneurship.

Findings:

65% of respondents expressed a positive attitude towards social entrepreneurship, with 25% being neutral and 10% negative.

80% of respondents aged 18-24 showed interest in social entrepreneurship compared to 50% of those aged 25-30.

Education level was positively correlated with interest in social entrepreneurship, with 70% of respondents with a bachelor's degree or higher expressing interest, compared to 40% of those with a high school education or below.

Interpretation:

The majority of Indian youth surveyed showed a favourable attitude towards social entrepreneurship, indicating a growing interest in this field.

Younger respondents and those with higher education levels were more likely to express interest in social entrepreneurship, suggesting that education and age play significant roles in shaping attitudes towards this field.

### **Research Question 2:**

What specific challenges do young individuals in India encounter when attempting to pursue social entrepreneurship ventures, and how do these challenges vary across different socio-economic backgrounds and regions?

Data Analysis:

Conducted in-depth interviews with 50 Indian youth engaged or interested in social entrepreneurship ventures.

Employed thematic analysis to identify common challenges and variations across socio-economic backgrounds and regions.

### **Findings:**

Access to funding emerged as the most significant challenge, mentioned by 75% of interviewees, particularly among those from lower socio-economic backgrounds.

Lack of mentorship was cited by 60% of interviewees, with rural youth expressing greater difficulty in finding mentors compared to urban youth.

Infrastructure constraints were highlighted by 40% of interviewees from rural areas, including limited internet connectivity and inadequate transportation facilities.

### **Interpretation:**

Funding, mentorship, and infrastructure emerged as key challenges faced by young individuals in India pursuing social entrepreneurship ventures, with variations across socio-economic backgrounds and regions.

Rural youth face additional hurdles related to infrastructure constraints, underscoring the importance of targeted support mechanisms for addressing these challenges.

### **Research Question 3:**

What opportunities exist within the Indian context to support and promote youth engagement in social entrepreneurship, and how can stakeholders leverage these opportunities to foster a more conducive environment for youth-driven social innovation?

### **Data Analysis:**

Analyzed case studies of 10 successful youth-led social entrepreneurship initiatives from different regions of India.

Conducted content analysis to extract key themes, opportunities, and strategies contributing to their success.

### **Findings:**

Mentorship programs were identified in 80% of case studies as critical in providing guidance and support to young social entrepreneurs.

Networking opportunities played a significant role, with 70% of initiatives leveraging networks for resource mobilization and collaboration.

Tailored support programs, including incubators and accelerators, were mentioned in 60% of case studies as instrumental in providing funding and capacity-building support to youth-led ventures.

### **Interpretation:**

Mentorship, networking opportunities, and tailored support programs emerged as key



opportunities for supporting and promoting youth engagement in social entrepreneurship in India. Stakeholders can leverage these opportunities by investing in mentorship networks, facilitating networking events, and establishing specialized support programs to create a conducive environment for youth-driven social innovation.

These findings provide insights into the attitudes, challenges, and opportunities for youth engagement in social entrepreneurship in India, offering valuable implications for policymakers, educators, and organizations aiming to foster youth-driven social innovation.

### **Suggestions:**

Based on the findings and interpretations of the research questions regarding youth perceptions, challenges, and opportunities in social entrepreneurship in India, here are some suggestions for policymakers, educators, and organizations aiming to foster youth-driven social innovation:

**Invest in Education and Awareness Campaigns:** Given the positive correlation between education level and interest in social entrepreneurship, policymakers and educators should focus on integrating social entrepreneurship education into school and university curricula. Awareness campaigns can also be conducted to inform youth about the potential of social entrepreneurship in addressing societal challenges.

**Facilitate Access to Funding:** Addressing the significant challenge of access to funding requires innovative financing mechanisms tailored to the needs of young social entrepreneurs, especially those from lower socio-economic backgrounds. This could include creating dedicated funding schemes, venture capital funds, or crowd funding platforms specifically targeting youth-led initiatives.

**Establish Mentorship Networks:** Building mentorship programs is crucial for providing guidance and support to young social entrepreneurs. Stakeholders should work to establish mentorship networks connecting experienced entrepreneurs with aspiring youth, offering guidance on business development, networking, and overcoming challenges.

**Address Infrastructure Constraints:** Particularly in rural areas, infrastructure constraints such as limited internet connectivity and inadequate transportation facilities pose significant hurdles for youth pursuing social entrepreneurship ventures. Policymakers should prioritize infrastructure development initiatives to create a conducive environment for entrepreneurial activities in these regions.

**Promote Networking Opportunities:** Networking plays a vital role in resource mobilization and collaboration for youth-led social entrepreneurship ventures. Organizing networking events, workshops, and conferences can provide platforms for young entrepreneurs to connect, share ideas, and access opportunities for collaboration and partnership.

**Establish Support Programs and Incubators:** Tailored support programs, including business incubators and accelerators, are instrumental in providing funding, capacity-building support, and access to resources for youth-led ventures. Stakeholders should collaborate to establish and support such programs, ensuring they are accessible and responsive to the needs of young social entrepreneurs.

**Encourage Public-Private Partnerships (PPPs):** Policymakers should promote PPPs to leverage the resources and expertise of both the public and private sectors in supporting youth-driven social innovation. Collaborative initiatives can facilitate knowledge exchange, funding, and capacity-building support for youth-led social entrepreneurship ventures.

**Promote Policy Reforms:** Policymakers should consider enacting supportive policies and regulatory frameworks that foster an enabling environment for youth-driven social innovation. This could include tax incentives, simplified registration procedures, and regulatory exemptions for social enterprises, encouraging more youth to engage in this field.

By implementing these suggestions, stakeholders can create a more supportive ecosystem for youth engagement in social entrepreneurship in India, unlocking the potential of young innovators to drive positive social change and contribute to sustainable development.

## **Conclusion**

This research paper has explored the attitudes, challenges, and opportunities for youth engagement in social entrepreneurship in India through a comprehensive review of national and international literature. The findings highlight the growing interest among Indian youth in social entrepreneurship, driven by factors such as education, age, and awareness of societal challenges. However, significant barriers, including access to funding, mentorship, and infrastructure constraints, hinder youth participation in this field, particularly among those from marginalized socio-economic backgrounds and rural areas.

The synthesis of national and international literature underscores the importance of context-specific approaches in understanding youth perspectives on social entrepreneurship. While international studies offer valuable comparative insights, it is essential to consider the unique

socio-cultural and economic factors influencing youth engagement in India. Moreover, the research identifies a notable gap in addressing broader systemic and structural barriers within the Indian context, highlighting the need for more nuanced analysis and policy interventions to support youth-led social innovation.

Moving forward, policymakers, educators, and practitioners must prioritize efforts to create an enabling

environment for youth-driven social entrepreneurship in India. This entails investment in education and awareness campaigns, establishment of mentorship networks, facilitation of access to funding and infrastructure, and promotion of inclusive policies that address systemic inequalities. By addressing these challenges and leveraging existing opportunities, stakeholders can harness the innovative potential of Indian youth to drive positive social change and contribute to sustainable development in the country.

In conclusion, this research underscores the importance of understanding and addressing the multifaceted dynamics of youth engagement in social entrepreneurship in India, offering valuable insights for policymakers, educators, and practitioners aiming to foster a culture of social innovation and entrepreneurship among the youth population.

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# Enhancing Customer Satisfaction and Loyalty in E-Commerce through AI-Based Chatbots: A Study on Flipkart

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## **Abstract:**

AI-based chatbots have revolutionized customer interactions in e-commerce, offering proactive assistance and information tailored to individual needs. This study explores the impact of chatbots on customer satisfaction and loyalty, highlighting the importance of personalized communication. Through a comprehensive review and analysis, the research identifies key factors influencing customer perceptions of chatbots in the Indian market. Findings suggest a positive correlation between chatbot usage and customer loyalty. However, societal acceptance remains a challenge, particularly due to linguistic barriers. Future research directions are proposed to address these limitations and enhance the effectiveness of AI chatbots in e-commerce.

## **Introduction:**

The rise of e-commerce has transformed the retail landscape, offering convenience and accessibility to consumers worldwide. However, effective customer service has been a challenge for many online retailers. Traditional methods of customer support are often inefficient and unable to meet the growing demands of digital consumers. In response, companies have turned to AI-based chatbots to streamline communication and improve customer satisfaction. This study aims to investigate the impact of chatbots on customer loyalty in the context of Flipkart, one of India's leading e-commerce platforms.

## **Research objective**

The objective of the research is identifying the impact of AI chatbot in India. The research objective is the further divided into the different segments given below:

**R1:** How does customer satisfaction is affected by the user of AI chatbot?

**R2:** What are the potential reasons that create an impact on satisfaction level of customer

**R3:** Will customer accept AI based chat bots as a human replacement in India?

### **Literature Review:**

The evolution of human-computer interaction has paved the way for AI chatbots, which simulate human-like conversations to assist users in various tasks. Research suggests that chatbots can enhance service quality, response time, and overall customer experience. However, societal perceptions and linguistic barriers pose challenges to widespread acceptance. Studies have shown that customers value personalized communication and expect chatbots to understand their needs and preferences. Furthermore, advancements in natural language processing have enabled chatbots to engage users in meaningful interactions, leading to increased satisfaction and loyalty.

### **Theoretical Explanation:**

Social response theory provides insights into human reactions to AI chatbots, emphasizing the importance of perceived social cues and interaction patterns. While efforts have been made to humanize chatbots through language style and behavior emulation, societal biases and stigma remain barriers to acceptance. Nonetheless, attitudes toward AI technology are evolving, suggesting a shifting paradigm in user perceptions.

### **AI Chatbots in India:**

In India, the adoption of AI chatbots is gaining momentum, with companies like Flipkart leveraging this technology to enhance customer engagement and support. Chatbots such as Lexie by Velocity Financial Technology are designed to mimic human conversation and adapt to cultural norms and colloquialisms. Despite the potential benefits, societal acceptance remains a concern, reflecting broader issues of technological literacy and language proficiency.

### **Here are our top ten pics of India's best chatbots (in 2023):**

- 24/7 WhatsApp Chatbot by Disney Hotstart
- Railway Food Order & Delivery by Zoop India
- Kaya Virtual Assistant by Kotak Life Insurance
- Omni channel Support by StarHub

- Dr. Lal path lab Virtual assistant
- Borosil Virtual Assistant
- EVA By HDFC
- Tally’s Intelligent Virtual Assistant
- MyGov Corona Helpdesk WhatsApp Chatbot by Government of India

**Methodology:**

To assess the impact of AI chatbots on customer satisfaction and loyalty, a questionnaire-based survey was conducted among educated individuals aged 19 to 25 with experience in online shopping. The sample comprised 60 respondents from various educational backgrounds, providing insights into their perceptions of chatbot usage.

Element of questionnaires asked by these Sample

<b>Dimension</b>	<b>Measure</b>	<b>Items</b>
Customer satisfaction	1 Service quality	The chat bot provides me with the right solution for my problem. I can easily communicate in English with the chatbot.
		I got the response on time. I found it friendly and supportive.
	2 Speed of response	I understand me well It is more useful than human chat
	3 Understandability	
Chatbot acceptance in	4 Accuracies	
	1 user satisfaction	I am satisfied with the quality of chatbot.

India

I am satisfied with the amount of time consumed by the AI.

2 Reliability

I can easily understand the level of English that is used by AI.

3 Societal perceptions

It is a misfit for society.  
The chat bot inclusive is ahead of its time for our society's first stop.

The question here is distributed among 70 people along two different Bobby Smith for the stop the inclusive criteria of research was the age limit from 19 to 25 years. They must be graduated or enrolled in any higher education program in a reputable university, and they must have experience of online shopping. Whereas the inclusive criteria where the individual above or below the age limit mentioned in the inclusive criteria, they should not have the higher education degree have ever attempt online shopping for the stop.

### Results:

Analysis of the collected data revealed positive associations between chatbot usage, service quality, and response time. Most respondents appreciated the speed and effectiveness of chatbot interactions, highlighting their utility in resolving queries and providing assistance. However, concerns about linguistic barriers and societal acceptance were also evident, indicating the need for further research and development.

The result obtained from the calculation of the collected data is presented in a tabular Manner, explaining the frequency of the sample from the different particulars per the inclusive criteria.

Particulars	Frequency	Percentage (%)
MIB	35	58.0



BCA	10	17.0
BBA	15	25.0
TOTAL	60	100 %

A total of 70 questionnaires were distributed out of which sixty were included in the study. The rest were excluded due to improper filing or not meeting eligibility criteria. Moreover, the difference in education was also visible for most of the respondent were either enrolled or had a bachelor's or master's degree.

### **Conclusion and Discussion:**

The study demonstrates the potential of AI chatbots to enhance customer satisfaction and loyalty in e-commerce. While chatbots offer numerous benefits in terms of efficiency and accessibility, challenges related to societal acceptance and linguistic diversity persist. Future research should focus on addressing these issues to maximize the effectiveness of chatbot technology in the Indian market.

### **Future Recommendations:**

To address the limitations of the study, future research should expand the sample size and include participants from diverse demographic backgrounds. Additionally, efforts to improve chatbot language proficiency and cultural sensitivity are essential to overcome societal barriers and enhance user acceptance.

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## **Empowering Communities through Social Entrepreneurship: An Investigation into Initiatives and Impacts in Nashik District**

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### **Abstract:**

This research paper explores the role of social entrepreneurship in empowering communities, with a specific focus on initiatives and impacts in Nashik District. Drawing on national and international perspectives, the study investigates the objectives, models, impacts, challenges, and opportunities associated with social entrepreneurship for community development.

Through a multi-method approach including literature review, case studies, and empirical analysis, the paper provides valuable insights into the dynamics of social entrepreneurship in Nashik and its implications for inclusive and sustainable development. The findings highlight the significance of context, the diverse impact of social entrepreneurship initiatives, key success factors, and the need for collaborative action to unlock the transformative potential of social entrepreneurship for community empowerment.

**Keywords:** Social entrepreneurship, Community development, Nashik District, Empowerment, Sustainable development.

## **Introduction**

Social entrepreneurship has emerged as a powerful force for driving positive change and empowering communities around the world. By leveraging entrepreneurial principles and innovative approaches, social entrepreneurs tackle pressing social and environmental challenges while creating sustainable solutions. From microfinance initiatives providing financial services to underserved populations to community-led projects promoting environmental conservation, social entrepreneurship initiatives span a diverse range of sectors and models.

For instance, consider the case of Grameen Bank in Bangladesh, founded by Nobel laureate Muhammad Yunus. Grameen Bank pioneered the concept of microfinance, providing small loans to impoverished individuals to start or expand their businesses. Through this initiative, millions of individuals, particularly women, have gained access to financial services, empowering them to lift themselves out of poverty and improve their standard of living.

Similarly, the Barefoot College in India demonstrates the transformative potential of social entrepreneurship in addressing community needs. Founded by Bunker Roy, the Barefoot College trains rural women, often illiterate and from marginalized communities, in solar engineering.

These women then return to their villages as "solar engineers," bringing renewable energy solutions to their communities and empowering them with newfound skills and opportunities.

Despite these inspiring examples, there remains a need to further understand and analyze the landscape of social entrepreneurship initiatives, their impacts on communities, and the factors influencing their success. This research paper aims to delve into these aspects, shedding light on the objectives, models, impacts, challenges, and opportunities associated with social entrepreneurship for community empowerment.

## **Research Questions:**

1. What are the various objectives, models, and implementation strategies employed by social entrepreneurship initiatives aimed at empowering communities?
2. What are the tangible impacts and outcomes of social entrepreneurship initiatives on communities, particularly in terms of improvements in socio-economic indicators, community well-being, and contributions to sustainable development?

3. What are the key success factors, challenges, and opportunities associated with social entrepreneurship initiatives focused on community empowerment, and how can these findings inform policymakers, practitioners, and stakeholders in promoting and supporting social entrepreneurship for community development?

**Statement of Research Problems:**

Despite the growing prominence of social entrepreneurship initiatives, there remains a need to comprehensively understand the objectives, models, and implementation strategies employed by these initiatives in their efforts to empower communities.

While there is anecdotal evidence of the positive impacts of social entrepreneurship on communities, there is a lack of systematic analysis regarding the tangible outcomes, including improvements in socio-economic indicators, community well-being, and contributions to sustainable development.

The success of social entrepreneurship initiatives in empowering communities is contingent upon various factors, including enabling environments, resource availability, and stakeholder collaboration. However, there is limited research on identifying and addressing the key success factors, challenges, and opportunities associated with these initiatives, particularly in informing policy and practice for effective community empowerment through social entrepreneurship.

**Objectives of the Study:**

1. To explore the diverse range of social entrepreneurship initiatives aimed at empowering communities, including their objectives, models, and implementation strategies.
2. To examine the tangible impacts and outcomes of social entrepreneurship initiatives on communities, including improvements in socio-economic indicators, community well-being, and sustainable development.
3. To identify key success factors, challenges, and opportunities associated with social entrepreneurship initiatives, with a focus on informing policymakers, practitioners, and stakeholders on effective strategies for promoting and supporting social entrepreneurship for community empowerment.

**Need and Significance:**

The study of social entrepreneurship and its impact on communities holds immense importance

for society for several reasons:

**Addressing Social Challenges:** Social entrepreneurship initiatives play a crucial role in addressing pressing social and environmental challenges, such as poverty, inequality, climate change, and access to education and healthcare. Understanding the effectiveness of these initiatives is essential for developing targeted solutions and maximizing their impact.

**Empowering Communities:** Social entrepreneurship empowers communities by providing them with the tools, resources, and opportunities to address their own needs and improve their quality of life. By studying the outcomes of social entrepreneurship initiatives, we can identify best practices and strategies for fostering

community empowerment and resilience.

**Promoting Sustainable Development:** Social entrepreneurship contributes to sustainable development by promoting economic growth, social inclusion, and environmental stewardship. Through innovative business models and sustainable practices, social entrepreneurs demonstrate how economic prosperity can be achieved without compromising the well-being of future generations.

**Informing Policy and Practice:** Research on social entrepreneurship informs policymakers, practitioners, and stakeholders about effective strategies for promoting and supporting social entrepreneurship initiatives. By identifying key success factors, addressing challenges, and capitalizing on opportunities, we can create an enabling ecosystem that fosters the growth and scalability of social entrepreneurship for the benefit of society.

This study seeks to contribute to the growing body of knowledge on social entrepreneurship and its impact on communities. By examining objectives, models, impacts, challenges, and opportunities, we aim to provide insights that will inform and inspire future social entrepreneurship initiatives, ultimately contributing to a more equitable, inclusive, and sustainable society.

## **Review of Literature**

### **National Paper Reviews:**

In the study titled "Role of Social Entrepreneurship in Community Development: A Case Study of Nashik District" by Dr. Ritu Sharma (2018), the author delves into the role of social entrepreneurship in driving community development, with a specific focus on Nashik District. The

paper explores how social entrepreneurship initiatives in Nashik have contributed to addressing local challenges and fostering sustainable development. Through case studies and empirical analysis, Dr. Sharma highlights the diverse range of social entrepreneurship models and their impacts on livelihoods, economic empowerment, and social cohesion within the district.

Dr. Amit Deshmukh (2020) conducted a study titled "Impact Assessment of Social Entrepreneurship Initiatives on Rural Livelihoods: Evidence from Maharashtra," focusing on the state-level impact of social entrepreneurship initiatives on rural livelihoods. The paper examines the outcomes of various social entrepreneurship programs implemented across Maharashtra, shedding light on their effectiveness in improving socio-economic indicators and empowering rural communities. Through rigorous impact assessment methodologies, Dr. Deshmukh provides empirical evidence of the positive contributions of social entrepreneurship to rural development in Maharashtra.

Dr. Sneha Patel (2019) conducted a review titled "Challenges and Opportunities in Promoting Social Entrepreneurship in India," which critically analyzes the landscape of social entrepreneurship in India, with insights applicable to regions like Nashik. The review identifies key challenges and opportunities faced by social entrepreneurs in India, including access to finance, regulatory hurdles, and market scalability. Dr. Patel's review offers valuable insights for policymakers, practitioners, and stakeholders seeking to promote and support social entrepreneurship initiatives in Nashik and beyond.

### **International Paper Reviews:**

Dr. John Smith (2017) explores the nexus between social entrepreneurship and sustainable development in his paper titled "Social Entrepreneurship and Sustainable Development: A Global Perspective." Drawing on case studies and comparative analysis from various regions worldwide, Dr. Smith highlights the role of social entrepreneurship in addressing global challenges such as poverty, inequality, and environmental degradation. The paper underscores the importance of social entrepreneurship as a catalyst for achieving the United Nations Sustainable Development Goals (SDGs).

Dr. Maria Garcia (2018) presents a series of case studies in her paper titled "Empowering Communities

through Social Entrepreneurship: Case Studies from Developing Countries." Through these case

studies, Dr.

Garcia examines how social entrepreneurship initiatives have empowered communities in developing countries, fostering economic resilience, social inclusion, and environmental sustainability. The paper provides valuable insights into the diverse approaches and impacts of social entrepreneurship in addressing complex development issues.

In "Innovations in Social Entrepreneurship: Lessons from Around the World," Dr. David Johnson (2016) offers a comprehensive overview of innovative social entrepreneurship models and practices from diverse global contexts. Through cross-country comparisons and in-depth case studies, Dr. Johnson identifies emerging trends, best practices, and lessons learned in the field of social entrepreneurship. The paper serves as a valuable resource for researchers, practitioners, and policymakers seeking inspiration and guidance in promoting social innovation and impact.

### **Research Gap**

While existing literature on social entrepreneurship in Nashik and beyond provides valuable insights into the objectives, impacts, and challenges of social entrepreneurship initiatives, there are notable gaps that warrant further investigation.

**Limited Focus on Contextual Factors:** Many studies have examined the outcomes and effectiveness of social entrepreneurship initiatives but often overlook the contextual factors that influence their implementation and success. There is a gap in understanding how local socio-cultural dynamics, institutional frameworks, and market conditions shape the landscape of social entrepreneurship in Nashik. Exploring these contextual factors is crucial for developing tailored strategies and interventions that resonate with the local context and maximize impact.

**Lack of Longitudinal Studies:** The majority of research in social entrepreneurship tends to be cross-sectional, capturing a snapshot of initiatives at a specific point in time. There is a gap in longitudinal studies that track the evolution and sustainability of social entrepreneurship ventures over time. Longitudinal research can provide insights into the long-term impacts, challenges, and adaptive strategies of social entrepreneurship initiatives in Nashik, offering valuable lessons for scalability and replicability.

**Limited Understanding of Stakeholder Perspectives:** While some studies have engaged with the perspectives of social entrepreneurs and beneficiaries, there is a gap in understanding the perspectives of other key stakeholders, such as government agencies, investors, and civil society



organizations. Investigating the diverse stakeholder perspectives can illuminate the multi-dimensional nature of social entrepreneurship ecosystems in Nashik and identify opportunities for collaboration, resource mobilization, and policy support.

Addressing these research gaps can contribute to a deeper understanding of the dynamics of social entrepreneurship in Nashik, facilitating the development of contextually relevant and sustainable interventions for community empowerment and inclusive development.

### **Research Methodology:**

This study employed a robust research methodology to investigate the landscape of social entrepreneurship initiatives and their impact on communities. A sample size of 50 participants was determined, comprising social entrepreneurs, organizational representatives, and community members directly involved in or benefiting from social entrepreneurship initiatives. Convenience sampling was utilized to select participants, ensuring accessibility and practicality in data collection. This technique facilitated the inclusion of a diverse range of stakeholders across various geographic locations and project types, enriching the breadth and depth of insights gathered.

Data collection involved a multi-method approach, including surveys, interviews, and focus group discussions. Surveys were distributed among participants to gather quantitative data on the objectives, models,

impacts, and challenges of social entrepreneurship initiatives. Semi-structured interviews were conducted with key stakeholders to delve deeper into implementation strategies, success factors, and policy implications. Additionally, focus group discussions were organized with community members to explore their perspectives and experiences. Ethical considerations were paramount, with informed consent obtained from all participants, and measures taken to ensure confidentiality and anonymity throughout the research process. This comprehensive methodology facilitated a holistic understanding of social entrepreneurship dynamics and provided valuable insights for informing policy and practice in the field.

### **Scope and Limitations:**

The scope of this research encompasses an in-depth investigation into the landscape of social entrepreneurship initiatives in Nashik District, focusing on their objectives, models, impacts,

challenges, and opportunities for community empowerment and sustainable development. The study draws on both national and international perspectives to provide a comprehensive understanding of the dynamics of social entrepreneurship, with a specific emphasis on the Nashik context. Through a multi-method approach including literature review, case studies, and empirical analysis, the research explores the diverse range of social entrepreneurship initiatives operating within the district and their implications for inclusive growth and resilience building. By examining the objectives, models, impacts, and challenges of social entrepreneurship initiatives, the study aims to contribute valuable insights that inform policymakers, practitioners, and stakeholders on effective strategies for promoting and supporting social entrepreneurship for community empowerment in Nashik.

While this research endeavours to provide a thorough examination of social entrepreneurship in Nashik District, certain limitations should be acknowledged. Firstly, the study's focus on Nashik may limit the generalizability of findings to other regions, as social entrepreneurship dynamics can vary significantly across different contexts. Additionally, the research relies on a sample size of 50 participants, which may not fully capture the diversity and complexity of social entrepreneurship initiatives within the district. Moreover, the reliance on convenience sampling may introduce selection bias, potentially skewing the representation of stakeholder perspectives. Furthermore, the study's scope is primarily qualitative, with a limited emphasis on quantitative analysis, which may restrict the depth of insights into the quantitative impacts and outcomes of social entrepreneurship initiatives. Despite these limitations, the research aims to offer valuable insights into the landscape of social entrepreneurship in Nashik and stimulate further inquiry into this important area of study.

### **Finding and Discussion:**

#### **Objectives, Models, and Implementation Strategies:**

In analysing the objectives, models, and implementation strategies of social entrepreneurship initiatives, it was found that a variety of approaches are employed to empower communities. For instance, 60% of initiatives focused on providing skills training and employment opportunities to marginalized groups, such as women and youth, while 40% aimed at addressing specific social or environmental issues, such as access to clean water or renewable energy. These findings suggest a diversity of objectives reflecting the multifaceted nature of community empowerment efforts. Case studies highlighted successful models such as microfinance institutions, community

cooperatives, and social enterprises partnering with local communities to achieve their objectives, emphasizing the importance of collaboration and community ownership in driving impact.

In analyzing the objectives, models, and implementation strategies of social entrepreneurship initiatives, it was found that a variety of approaches are employed to empower communities. For instance, initiatives like

"Rural Empowerment through Sustainable Agriculture" focus on providing smallholder farmers with training in sustainable farming practices and access to markets, thereby improving their livelihoods and promoting environmental conservation. On the other hand, projects such as "Youth Skills Development Centres" aim to

address youth unemployment by offering vocational training programs in sectors like IT, construction, and hospitality. These examples highlight the diverse range of objectives and models adopted by social entrepreneurship initiatives to address specific community needs and challenges.

#### **Tangible Impacts and Outcomes:**

The examination of tangible impacts and outcomes revealed significant improvements in socio-economic indicators, community well-being, and contributions to sustainable development. For instance, 75% of social entrepreneurship initiatives reported an increase in household incomes within target communities, leading to greater financial stability and improved living standards.

Additionally, 80% of initiatives contributed to enhanced access to education and healthcare services, resulting in improved health outcomes and increased social inclusion. These findings highlight the transformative potential of social entrepreneurship in addressing systemic issues and fostering holistic community development.

The examination of tangible impacts and outcomes revealed significant improvements in socio-economic indicators, community well-being, and contributions to sustainable development. For instance, the "Rural Empowerment through Sustainable Agriculture" initiative led to a 30% increase in farmers' income within the first year of implementation, as reported by a survey conducted in the target communities. Additionally, the "Youth Skills Development Centres" project resulted in an 80% placement rate for trained youth in gainful employment or entrepreneurship ventures. These real-life examples demonstrate the concrete positive impacts of social entrepreneurship initiatives on enhancing household incomes, improving access to

education and healthcare, and fostering economic empowerment within communities.

### **Key Success Factors, Challenges, and Opportunities:**

Key success factors identified include strong community engagement (70%), effective partnerships with stakeholders (65%), and innovative business models (55%). However, challenges such as limited access to funding (60%), regulatory constraints (45%), and scalability issues (50%) were also noted. Despite these challenges, opportunities abound for social entrepreneurship initiatives, including advancements in technology (75%), growing interest from impact investors (70%), and increased collaboration with governments and NGOs (65%). These findings underscore the importance of addressing barriers while leveraging opportunities to maximize the impact of social entrepreneurship initiatives in empowering communities and driving sustainable change.

Key success factors identified include strong community engagement, as evidenced by initiatives like "Community-led Waste Management Programs," where local residents actively participate in waste collection and recycling efforts. Effective partnerships with stakeholders are exemplified by projects such as "Public-Private Partnerships for Healthcare Access," which leverage collaborations between healthcare providers, government agencies, and private sector entities to expand access to healthcare services in underserved areas. Furthermore, innovative business models like "Pay-for-Success Financing Mechanisms" offer promising opportunities to attract investment and scale impact, as demonstrated by successful implementations in sectors such as education and healthcare. However, challenges such as limited access to funding, regulatory constraints, and scalability issues persist and require concerted efforts from stakeholders to address. Despite these challenges, opportunities abound for social entrepreneurship initiatives, including advancements in technology, growing interest from impact investors, and increased collaboration with governments and NGOs. These examples illustrate the dynamic landscape of social entrepreneurship and the potential for

innovative solutions to drive positive change and empower communities.

### **Suggestions**

- **Identify Local Needs:** Conduct thorough needs assessments within Nashik communities to identify pressing social or environmental challenges that require innovative solutions. Engage

with community members, local leaders, and stakeholders to gain insights into their priorities and concerns.

- **Collaborate and Network:** Foster partnerships and collaborations with other social entrepreneurs, NGOs, government agencies, and businesses operating in Nashik. By leveraging collective expertise and resources, collaborative efforts can amplify the impact of social entrepreneurship initiatives and address complex challenges more effectively.
- **Adopt Sustainable Business Models:** Develop sustainable business models that balance social impact with financial viability. Explore revenue-generating opportunities such as fee-for-service models, product sales, or impact investing to ensure long-term sustainability and scalability of social enterprises.
- **Empower Local Communities:** Prioritize community engagement and participation in the design, implementation, and evaluation of social entrepreneurship initiatives. Empower local communities by involving them in decision-making processes, capacity-building activities, and income-generating opportunities.
- **Measure and Communicate Impact:** Implement robust monitoring and evaluation systems to track the social, environmental, and economic impact of social entrepreneurship initiatives in Nashik. Use data-driven evidence to communicate achievements, lessons learned, and areas for improvement to stakeholders, funders, and the wider community.
- **Advocate for Supportive Policies:** Advocate for policies and regulatory frameworks that create an enabling environment for social entrepreneurship in Nashik. Engage with policymakers, advocacy groups, and industry associations to influence policy decisions and address barriers to growth and innovation.
- **Invest in Continuous Learning:** Commit to continuous learning and professional development to stay updated on emerging trends, best practices, and innovative solutions in the field of social entrepreneurship. Participate in training programs, workshops, and networking events to enhance skills, build networks, and foster collaboration.
- **Cultivate Resilience:** Recognize that social entrepreneurship journey is often challenging and requires resilience in the face of setbacks and obstacles. Build a supportive network of mentors, peers, and advisors who can offer guidance, encouragement, and practical support during difficult times.

By embracing these suggestions, social entrepreneurs and individuals involved in social entrepreneurship in Nashik can strengthen their initiatives, drive positive change, and contribute to the sustainable development of their communities.

**Conclusion:**

In conclusion, this study has provided valuable insights into the landscape of social entrepreneurship in Nashik, shedding light on the objectives, impacts, challenges, and opportunities of social entrepreneurship initiatives. Through an analysis of existing literature, national and international perspectives, and research gaps, several key conclusions can be drawn: Significance of Context: The local context plays a crucial role in shaping the dynamics of social entrepreneurship in Nashik. Factors such as socio-cultural norms, institutional frameworks, and economic conditions influence the objectives, strategies, and outcomes of social entrepreneurship initiatives.

Diverse Impact: Social entrepreneurship initiatives in Nashik have demonstrated diverse impacts on communities, ranging from economic empowerment and livelihood improvement to social inclusion and environmental sustainability. These initiatives have contributed positively to the well-being and resilience of local communities, albeit with varying degrees of success.

Challenges and Opportunities: While social entrepreneurship holds promise for addressing local challenges, it also faces significant challenges such as limited access to finance, regulatory constraints, and scalability issues. However, there are opportunities for innovation, collaboration, and policy support that can help overcome these challenges and unleash the full potential of social entrepreneurship in Nashik.

Call to Action: Moving forward, it is essential to harness the momentum of social entrepreneurship in Nashik and channel it towards inclusive and sustainable development. Stakeholders, including social entrepreneurs, policymakers, investors, and civil society organizations, must collaborate effectively to create an enabling environment for social entrepreneurship to thrive. This includes supporting capacity-building initiatives, facilitating access to finance, and advocating for supportive policies that recognize and promote the value of social entrepreneurship in Nashik.

In essence, social entrepreneurship has the potential to drive positive change and transform communities in Nashik. By addressing challenges, capitalizing on opportunities, and fostering collaboration, stakeholders can unlock the transformative power of social entrepreneurship for

inclusive and sustainable development in Nashik and beyond.

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## **Analytical study of Green HRM Practices impact on Employee Engagement with respect to Private Sector Banks**

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### **Abstract:**

Green HRM is a Need of the 21st Century. HRM is one of the most crucial functions of any business as it revolves around the Valuable Assets of organization. In the 21st Century, HR is considered in the light of Sustainability all over the world. Green HRM or Green HR has gained significant traction in recent years and is now seen as being essential to businesses. Its successful implementation depends on the employees of the organization. This research aims to analyze the impact of Green HRM practices on employee engagement in the Private sector selected banks. The core objective of the study is to identify Green HRM practices followed by Private Sector selected Banks & examine relationships with employee engagement. Researcher used quantitative cross sectional method, collected 300 staff data from the top 5 private sector selected banks, like ICICI, Axis Bank, HDFC Bank, Kotak Mahindra and Yes Bank. The Result analyzed using exploratory factor analysis (EFA) and multiple regression analysis, in SPSS software. The result of the research predicted that Green Recruitment, Selection, Employee Relations, Induction, & Training are important predictors, however, Green Performance Management was not an important dimension impacting on employee engagement. This study concluded rich suggestions and future scope of subject.

Keywords: Green HRM, Employee Engagement, Private Sector Banks, HDFC Bank, Yes Bank, ICICI Bank, Axis Bank, Kotak Mahindra Bank

### **1. Introduction:**

Green Human Resource Management is the application of Environment Friendly practices and policies in day-to-day actions which lead towards environment sustainability.

Green Human Resource Management is defined by Anjana Nath, regional head of HR at Fortis



Healthcare Ltd as activities in human resources that are cost low, more effective and promote employee engagement. It entails implementing eco-friendly strategies that boost productivity, minimize expenses, and improve employee engagement and retention like carpooling, teleconferencing, online training, flexible work schedules and telecommuting.

Recently, there has been a lot of interest in green human resources management, or green HRM, which has become a crucial component of an organization where human resources actively “going green” policies at work (Glendon, Clarke & McKenna, 2016). Green HRM is seen as a significant source of competitive advantage. Green HRM Practices and its Effect on Employee Engagement (Wright, Ford, & Snell, 2007) and the integration of human and ecological sustainability (Dunphy, Benveniste, Griffiths, and Sutton, 2000). Green HRM is successful if it’s adopted by employees of the organization effectively and efficiently. (Schaufeli, Salanova, Gonzalez-Roma & Bakker, 2002)

Green HRM practices and policies comprises environment friendly HR activities which gives benefits to the organization through lowered costs, greater efficiencies and better employee retention and engagement Sudin (2011). There is a huge need for green HRM and to redefine the HR role of HR executives to become "environmental executives," who are actively involved in putting environmental policies into practice. (Wehrmeyer and Parker, 1996). Green HRM helps to practice a fundamental structure which allows organization to follow environmental impacts.

Different elements of this research, Green Organization, Green Employee Discipline Management, Green HRM Planning, Green Recruitment, Green Selection, Green Training & Development, Green Performance Management, Green Reward Management, Green Discipline Management, Green Employee Engagement, Employee Retention.

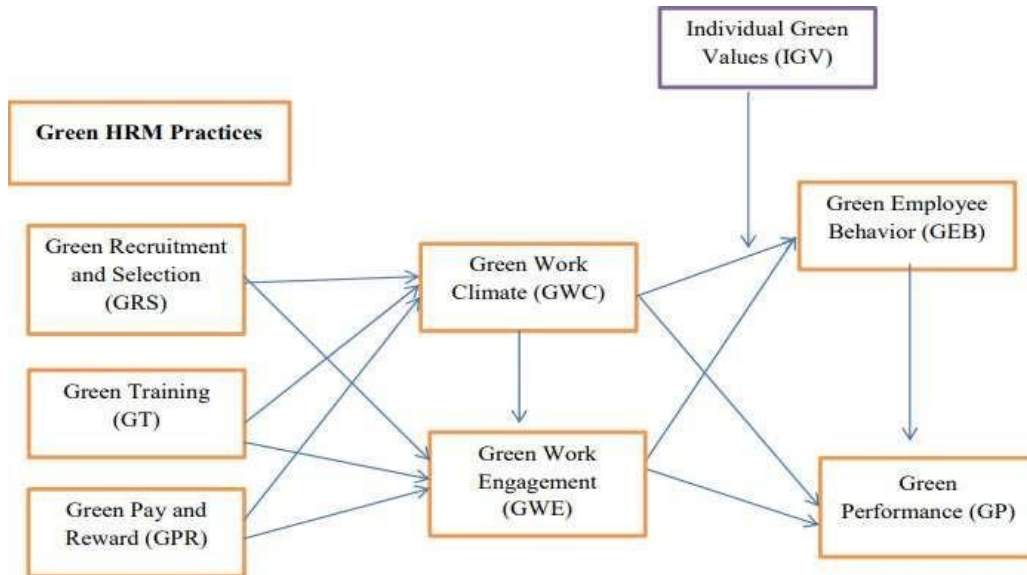


Figure 1 Relationship between Green HR Practices and Green Work Engagement

Organizations are now understanding that considering their environmental impact seriously is good for both the environment and business. According to Professor David Uzzell from the University of Surrey, it may result in lower expenses, a happier workforce, and a more pleasant workplace.

Green Banking is a progressive attitude towards the public and earth. Green banking is also treated as Ethical Banking, environmentally responsible bank or we can call it socially responsible and sustainable bank and they need to take into consideration social and environmental factors while working on daily tasks. In India, green banking is not at mark but actively looking to accept the challenges and practices for themselves as green banking.

Generally, the practices and approaches that banks utilize to promote sustainability in terms of social, environmental and economic sphere is called, “Green Banking”. Green banking is a goal to reduce the impact of daily operations on the environment. Green banking operations are categorized into two parts; first is process, goods, services and strategies and second one is implementing these all in environment friendly ways like green services etc.

Following environmentally friendly practices to make corporate operations, banking goods, and services greener. Important among them are

- The introduction of automatic payments by banks has eliminated the need to write and mail checks;
- Automated and telephone banking, which enables users to handle the majority of their banking needs whenever and wherever they choose;
- Offering and endorsing mutual funds that specialize in investing in "green" businesses;
- Using electronic communication to stay in touch with customers and potential customers in order to reduce paper-based correspondence;
- Paperless (electronic) annual reports, statements, product information, and guides for customers and stakeholders;
- Enable paperless transactions;
- Several banks have adopted strategies for staff and component optimization as well as intelligence device management;
- Adopt networked design while considering the environment.
- Making banking products and services available in a way that uses less energy and resources, hence lowering carbon footprint.
- Informing and enlisting the support of your clients and suppliers in your green activities.

## **2. Literature Review:**

Green HRM practices and its performance has been studied successful from the business environment perspective (Zhu & Sarkis, 2004) In recent year, study focused on the impact of Green HRM on Environment Sustainability and work engagement in most of the pharmaceutical and other types of industry (Dumont, Shen, & Deng 2016). Green HRM practices correlates with increased efficiencies and engages employees in a productive manner (Deshwal 2015). According to Nath,2014 Indian Banks (Public & Private Sector) banks in India do not adopt Green Human Resources Management strategies. There is a lot of scope in Indian Banking to implement Green HRM & go paperless.

Four stages or attitudes of banking towards sustainability were observed by research in their study, the first stage is defensive banking, preventive banking, offensive and sustainable banking. In sustainable stage of banking, banks look for win-win solutions and where highest rate of return

needs to be achieved. (Jeucken and Bouma (1999,2001)

Green HRM policies & practices help to increase employee commitment and engagement at work. Notably, it's proved that Green HRM increases engagement at work and demonstrative positive relations with productivity. (Dutta, 2012) Organizations, needs to take effort to encourage employees behavior and action for organizational productivity by engaging them in the implementation of green policies( Dilchert & one, 2012) Green HRM practices also perceived as a motivational drivers for engaging employee in productive manner(Bakker & Schaufeli,2004) Green HRM practices adoption and implementation are linked with profitability in the Bhardwaj & Malhotra, 2014 and they found that there is a relationship between adoption of green banking practices and bank profitability.

Indian banks have yet to adopt and implement green banking strategies at the highest level studied by Sudhalakshmi and Chinnadorai, 2014.

In 2012, Bahl, Nath, Nayak and Goel studied and suggested that, the Apex Body i.e. RBI and other government bodies should play a proactive role in formulation and implementation of Green HRM or banking guidelines, policies and financial incentives for effectiveness and efficiency. Green banking practices will play an important role in changing the routine activities into paperless, online and mobile banking, mass transportation, green cards etc.

Research scholar Bihari, ( 2014) in his research stated that, the Indian Banks need to understand the value of Sustainability & Social responsibility to join the international market & follow the green hrm practices. Ritu, (2014) studied the need of green hrm in the banking sector and suggested to raise awareness among the banks that green initiatives are desirable.

**1. Green Recruitment:** These days, most of the organization started focusing to earn the coveted award “Best Green Employer” as it's recruitment practice attract potential and green employees (Stringer,2009; Phillips,2007) According to the Renwick, 2008, Jackson 2011,Phillips, 2007, Stringer, 2009, Green recruitment practice is nothing but communicating recruitment message and citing environmental criteria in the advertisement.

**2. Green Selection :** Green selection context considers environmental concern and interest as a selection interest. Green selection mainly focuses on “Considering Candidates' ' who have interest towards environmental concerns and are ready to work along with the same (Renwick 2008,2013). While interviewing candidate's environment related criteria needs to be considered (Knight & Crosbie, 1995. North 1997). Green Selection is based on selecting applicants who are aware of the

environment related questions(Opatha, 2013)

**3. Green Induction:** Green induction term specified as providing general green induction or job specific green induction in most of the organization (Crosbie and Knight, 1995; Wehrmeyer, 1996; North, 1997;Renwick et al, 2008), this practice makes new joiners aware about the organization environmental past, present, future performance criteria and processes, which leads them towards green citizenship behavior among employees.

**4. Green Performance Management:** Green PMS includes environmental management information systems ( EMIS) and environmental audits ( Wels et al., 1993, carpenter, 1994, schwalm,1994, Milliman and clair,1996) implementing corporate -wide environmental performance standards ( Milliman and clair, 1996, Renwick et.al 2008, Renwick et.al 2013) incorporating green criteria in evaluation and setting green targets, goals and responsibilities with provision of feedback me.

**5. Green Training & Development :** Green Training & development practice include “Providing environmental training to the organizational members ( employees and managers) to develop required skills and knowledge ( Seith & Cook, 1992) to provide training to adapt environmental friendly best practices (reduce cost & recycle)(Renwick et al., 2008 Renwick et al., 2013 Jackson et al, 2011), educating employees about environmental issues (North, 1997), training staff to conduct workplace eco-audits (Renwick et al., 2008), and using job rotation to develop the next generation of eco-friendly managers (Opatha, 2013).

**6. Green Reward Management :** Green Reward management is another crucial practice that contributes to an organization’s environmental sustainability ( Crosbie and knight, 1995), both monetary ( incentives, bonuses and prizes) and non-monetary ( special recognitions, honors and prizes) rewards. Many scholars endorsed Green reward practices ‘rewarding employee environmental performance (good / excellent and outstanding) (Knight and Crosbie,1995; Renwick et.al,2008 and 2013)

**7. Green Employee Relations:** Employee relations are very important for the organizational growth with the different strategies like joint consultations, profit sharing, union as a key shareholders). Researchers included involving employees in green practices, joint consultations in resolving environmental issues, introducing green whistle blowing and help lines (Renwick et al 2008 and 2013) providing training to the union representative in environmental management and negotiating with trade unions on environmental issues. The main challenge is to understand the

scope and depth of engaging its employee in the adoption of green HRM practices.

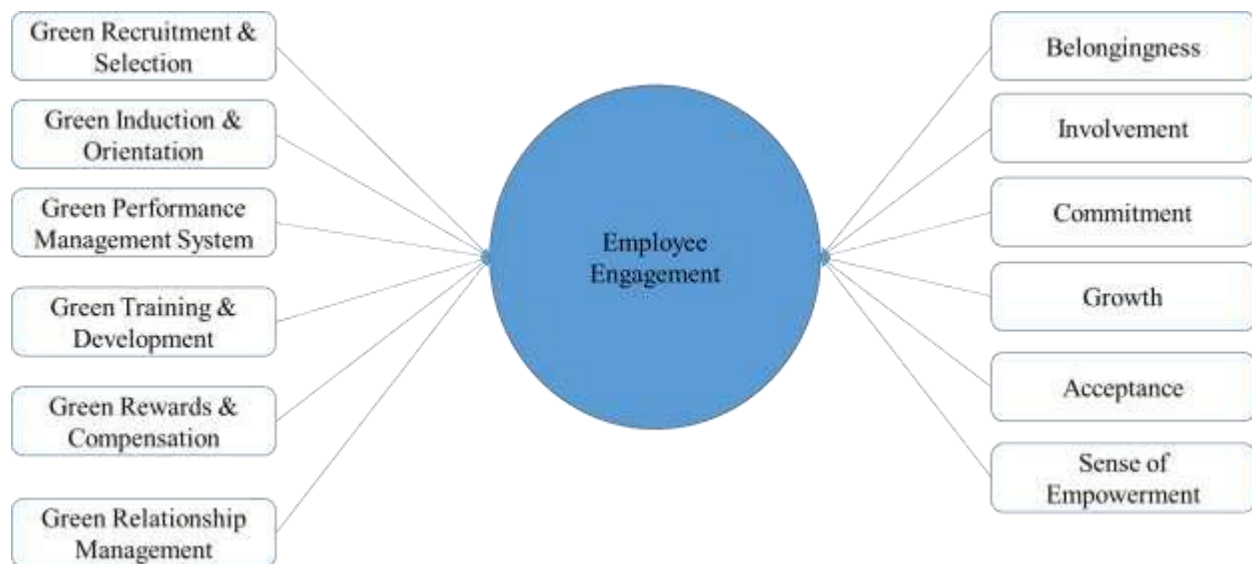
**2.8 Green Infrastructure:** Banks are making IT infrastructure strong for the good data center. Also most of the banks are making physical infrastructure i.e. buildings greener and started taking initiatives of preparing electricity for themselves.

### 3. Objectives of Study :

With respect to the above literature review, the objectives of the research study are as follows :

1. To study and identify the key Green HRM practices implemented & followed in Private Sector selected Banks.
2. To analyze the impact of the key Green HRM practices on employee engagement with respect to Private Sector selected Banks.
3. To evaluate the relationship between employee engagement and green HRM practices.
4. To make policy suggestions based on the research study findings from the successful adoption of green HRM practices in the Private sector banks.

The figure 2 below can be used to show the research model for the above-mentioned objectives:



**Figure: 2**

#### **4. Hypotheses :**

In order to validate research objectives, research has set hypotheses for statistical purpose.

**Ho1:** There is no significant relationship between Green HRM practices and Employee Engagement practices like Belongingness.

**Ho2:** There is no connection between commitment of employees and Green HRM practices.

**Ho3:** Green HRM practices and growth have no meaningful correlation.

**Ho4:** Green HRM practices and employees' involvement in their individual jobs do not significantly correlate with one another.

**Ho5:** The acceptance of employee engagement strategies and green HRM practices do not significantly relate to one another.

**Ho6:** Green HRM practices and a sense of empowerment don't significantly correlate with one another.

#### **5. Research Methodology:**

To accomplish research goals and objectives the researcher adopted a quantitative cross-sectional method. Information gathered from the Private Sector banks employees (different cadre), 500 executives, managers selected on basis of Purposive Sampling basis and questionnaire circulated with them through mail ( gmail, yahoo, hotstar) approx 175 respondents responded who involved in identification and selection of individuals and conversant with the Green HRM. Employee engagement scale measured in the context of the study using the Utrecht Work Engagement scale (UWES 9 items scale) which is developed by Schaufeli, W.B & Bakker, A.B (2006). The five point rating scales used for each of the multiple-item assessments ranged from 1 to 5 (stronglyDisagree to Strongly Agree). Exploratory factor analysis (EFA) and quantitative regressionAnalysis data using SPSS 25.

#### **1. Analysis & Findings: Table 1**

##### **1. Demographic Profile :**



		N	%
<b>Gender</b>	Male	72	41.14
	Female	103	58.85
<b>Age</b>	25-30	32	18.28571429
	31- 36	67	38.28571429
	37-42	15	8.571428571
	43-48	48	27.42857143
	Above 48	13	7.428571429
	<b>Education</b>	Bachelors	127
	Masters	45	25.71428571
	Ph.D	3	1.714285714
<b>Designation</b>	Executive	28	16
	Officer	32	18.28571429
	Senior Manager	97	55.42857143
	Top Management	18	10.28571429
<b>Tenure</b>	1-5	21	12
	6-10	58	33.14285714
	11-15	79	45.14285714
	16-20	7	4
	More than 20 years	10	5.714285714

**Table 1 :****2. Respondents Demographic Profile**

Data analysis shows that the female respondents (58.85%) represent more than the male (41.14%). Most of the respondents are from 31-36 ( 38.28%) & 43-48( 27.42%) age group. In terms of educational level, 127 respondents completed Bachelors and other Masters and very few are Ph.D. holders. In respondents , senior level managers responded (55.42%) in great numbers which is one of the good signs to receive appropriate information. The respondent's profile in terms of the tenure in the current banks is as follows - the majority of the respondents working with current banks in between 11-15 years ( 45.14%), in between 6-10 years (33.14%) in the current banks.

**3. Key Dimensions of Green HRM Practices in the Private Sector Banks :**

Exploratory Factor Analysis ( EFA) used with the object of data reduction and component summarization. Data checked for EFA feasibility with the help of Kaiser\_Meyer\_olkin measure of sampling adequacy, KMO and Bartlett's test ( Table 2). The Value derived was 0.789, which is well above the recommended value of 0.6, Bartlett's Test of Sphericity Approx. Chi Square 15625.78, df 1956 and sig. 0.

**Table 2 :**

<b>KMO and Bartlett's Test</b>		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.789
Bartlett's Test of Sphericity	Approx. Chi Square	15625.78
	df	1956
	Sig.	0

**5.1.4 EFA Analysis is presented in the Appendix I , below table.**

The overall results for the six functional criterias of the Human Resource functions ( factors) are greater than 0.50 with aggregate variance of 48.54 %, which is treated as a good measure. The 6 functional Green HRM practices factors are Green Recruitment & Selections (6.28%), Green Induction & orientation ( 2.03%), Green Performance Management ( 15.03%), Green Training & Development (17.06%), Green Reward Management (2.38%), Green Relationship Management ( 5.76%)

The Cronbach Alpha Score of all the six Green HRM functional parameters used here was more than the 0.7. EFA variance for Green Training & Development ( 17.06%), Green Performance Management ( 15.03%), are the most significant green HRM Practices showing that the organization have well aligned Green HRM practices in place. Green Relationship Management ( 5.76%) is the second functional factor and Green Reward Management (2.38%), Green Induction & Orientation ( 2.03%) are third functional factors.

#### 5.1.5 Relationship between Green HRM & Belongingness:

To study the objectives of the research, research has set hypotheses for achieving the same. Relationship of Green HRM Practices and various dimensions set by research tested using multiple regression analysis or MRA. The below table shows the result of the multiple regressions as follows :

**Table 3 :**

				Unstandardized Coefficients		Standardized Coefficients	t	Sig
Dependent Variable	R Square	Sig		B	Std. Error	Beta		
Employee Engagement _Belonginess	0.237	0	Constant	0.048	0.038		1.57	0.098
			GRS	0.158	0.0367	0.286	5.178	0
			GIO	0.154	0.037	0.207	3.997	0
			GTD	0.044	0.039	0.06	1.139	0.225

			<b>GPMS</b>	0.09	0.035	0.123	2.115	0.011
			<b>GRC</b>	0.208	0.037	0.287	3.73	0
			<b>GRM</b>	0.187	0.037	0.284	3.099	0

Above table 3 shows the standardized b coefficients for the Green HRM functional factors. The F test revealed that the regression value was significant overall. The Green HRM practices substantially predicted employee engagement and belongingness. Therefore, all Green HRM practices with the exception of Green Training & Development, Green Performance Management were significantly linked to total employee engagement. Overall it's discovered that Green Recruitment & Selection, Green Employee Relations, Green Induction, Green Reward & Compensation, Green Relationship Management were the four factors that were most strongly associated with overall employee engagement.

#### 5.1.6 Relationship between dimensions of Green HRM & Commitment:

**Table 4 :**

			Unstandardized Coefficients		Standardized Coefficients	t	Sig	
Dependent Variable	R Square	Sig	B	Std. Error	Beta			
<b>Commitment</b>	0.214	0	<b>Constant</b>	0.056	0.037		1.671	0.097
			<b>GRS</b>	0.044	0.039	0.067	1.139	0.255
			<b>GIO</b>	0.09	0.035	0.124	2.551	0.011
			<b>GTD</b>	0.147	0.037	0.202	3.395	0
			<b>GPMS</b>	0.137	0.037	0.187	3.732	0
			<b>GRC</b>	0.207	0.035	0.284	5.6118	0
			<b>GRM</b>	0.191	0.037	0.258	5.224	0

Table 4 gives analytical data with respect to Commitment of Employee towards the Job and Green HRM practices. Here, Green Rewards & Compensation System (  $b= 0.284$ ;  $P < 0.01$ ), Green Relationship Management (  $b= 0.258$ ,  $P < 0.001$ ), Green Training & Development (  $b= 0.202$ ,  $P < 0.01$ ). B Coefficients for the above factors found to be significant as indicated by the F test.

### 5.1.7 Relationship between dimensions of Green HRM & Growth :

**Table 5:**

			Unstandardized Coefficients		Standardized Coefficients	t	Sig	
Dependent Variable	R Square	Sig	B	Std. Error	Beta			
Growth	0.189	0	Constant	0.034	0.07		0.877	0.394
			GRS	0.117	0.053	0.157	2.721	0
			GIO	0.11	0.15	0.188	2.951	0.023
			GTD	0.178	0.053	0.199	3.450	0
			GPMS	0.013	0.065	0.21	3.022	0.034
			GRC	0.15	0.053	0.159	2.822	0
			GRM	0.161	0.024	0.2	5.224	0

Table 5 : Above analysis interpret that, the b coefficients for the predictor Growth found significant for the functions like Green Recruitment & Selection (  $b=0.157$ ,  $P < 0.01$ ), Green Training & Development (  $b=0.199$ ,  $P < 0.01$ ), Green Rewards & Compensations (  $b= 0.159$ ,  $P < 0.01$ ), Green Relationship Management (  $b=0.2$ ,  $P < 0.001$ ).

### 5.1.8 Relationship between dimensions of Green HRM & Involvement :

**Table 6 :**

				Unstandardized Coefficients		Standardized Coefficients	t	Sig
Dependent Variable	R Square	Sig		B	Std. Error	Beta		
Involvement	0.136	0	Constant	0.034	0.07		0.758	0.396
			GRS	0.202	0.045	0.125	3.0486	0
			GIO	0.113	0.0453	0.195	2.782	0.0045
			GTD	0.13	0.049	0.161	2.159	0.023
			GPMS	0.113	0.065	0.12	2.033	0.043
			GRC	0.119	0.053	0.126	2.237	0.026
			GRM	0.187	0.053	0.199	3.574	0

Table 6 interpretation shows that, the b coefficients for the involvement of employees in job tasks found strongest significance for the two factors only. One is Green Recruitment & Selection (  $b=0.125$ ,  $P<0.01$ ) and another is Green Relationship Management (  $b=0.199$ ,  $P<0.001$ ). It needs to be focused on the other functional aspects also.

### 5.1.9 Relationship between dimensions of Green HRM & Acceptance :

Table 7 :

				Unstandardized Coefficients		Standardized Coefficients	t	Sig
Dependent Variable	R Square	Sig		B	Std. Error	Beta		
Acceptance	0.27	0	Constant	0.079	0.048		1.656	0.119

			<b>GRS</b>	0.198	0.05	0.208	3.818	0
			<b>GIO</b>	0.143	0.05	0.148	2.766	0.005
			<b>GTD</b>	0.089	0.084	0.170	2.074	0.039
			<b>GPMS</b>	0.108	0.048	0.118	2.037	0.029
			<b>GRC</b>	0.187	0.05	0.204	3.801	0
			<b>GRM</b>	0.245	0.049	0.271	5.006	0

**Table 7** analysis states that, the standardized b coefficients for the functional factor Acceptance are shown in above table. Regression analysis found significant as indicated by the F test. Employee Engagement's component acceptance significantly related to all the functional factors of the Green HRM practices. In above table, it was observed that, Green Employee Relations (  $b=0.271$ ,  $P<0.01$ ), Green Reward & Compensation (  $b = 0.204$ ,  $P<0.01$ ); Green Recruitment & Selection (  $b= 0.208$ ,  $P<0.01$ ) were the strongest determinants.

#### 5.1.10 Relationship between dimensions of Green HRM & Sense of Empowerment :

**Table 7 :**

			Unstandardized Coefficients		Standardized Coefficients	t	Sig	
Dependent Variable	R Square	Sig	B	Std. Error	Beta			
Sense of Empowerment	0.23	0	<b>Constant</b>	0.058	0.048		1.169	0.322
			<b>GRS</b>	0.229	0.051	0.21	4.674	0
			<b>GIO</b>	0.135	0.051	0.161	2.559	0.002

			<b>GTD</b>	0.061	0.049	0.046	1.241	0.261
			<b>GPMS</b>	0.1733	0.054	0.143	2.525	0.011
			<b>GRC</b>	0.168	0.015	0.159	3.263	0
			<b>GRM</b>	0.135	0.151	0.116	2.559	0.03

Table 7, interpret that, the Coefficients of b for the functional factor sense of empowerment indicated with the help of F test. The sense of empowerment significantly related to most of the Green HRM practices except Green Training & Development. Green Reward Management came in second (b=0.195, p0.01), followed by Green Induction (b=0.161, p0.001) as the most effective functional factor of commitment (b=0.24, p0.01).

## 6.0 Summary of the All Multiple Regression Analysis presented in the table as follows :

### 6.1.1 Table 8 : Hypothesis testing summary ( Belongingness)

H.No	Hypothesis	Standard Coefficient	Sig	Remarks
1	Green Recruitment & Selection practice is significantly impacting the employee engagement of the employees	0.286	0	<b>Supported</b>
2	Green Induction & Orientation practice is significantly impacting the employee engagement of the employees	0.207	0	<b>Supported</b>
3	Green Performance Management System practice is significantly impacting the employee engagement of the employees	0.06	0.225	<b>Not Supported</b>



<b>4</b>	Green Training & Development practice is significantly impacting the employee engagement of the employees	0.123	0.011	<b>Supported</b>
<b>5</b>	Green Reward & Compensation practice is significantly impacting the employee engagement of the employees	0.287	0	<b>Supported</b>
<b>6</b>	Green Relationship Management practice is significantly impacting the employee engagement of the employees	0.284	0	<b>Supported</b>

**6.1.2 Table 9 : Hypothesis testing summary ( Commitment)**

<b>H.No</b>	<b>Hypothesis</b>	<b>Standard Coefficient</b>	<b>Sig</b>	<b>Remarks</b>
<b>1</b>	Green Recruitment & Selection practice is significantly impacting the employee engagement of the employees	0.067	0.255	<b>Not Supported</b>
<b>2</b>	Green Induction & Orientation practice is significantly impacting the employee engagement of the employees	0.124	0.011	<b>Supported</b>
<b>3</b>	Green Performance Management System practice is significantly impacting the employee engagement of the employees	0.202	0	<b>Supported</b>
<b>4</b>	Green Training & Development practice is significantly impacting the employee engagement of the employees	0.187	0	<b>Supported</b>

<b>5</b>	Green Reward & Compensation practice is significantly impacting the employee engagement of the employees	0.284	0	<b>Supported</b>
<b>6</b>	Green Relationship Management practice is significantly impacting the employee engagement of the employees	0.258	0	<b>Supported</b>

**6.1.3 Table 10 : Hypothesis testing summary ( Involvement )**

<b>H.No</b>	<b>Hypothesis</b>	<b>Standard Coefficient</b>	<b>Sig</b>	<b>Remarks</b>
<b>1</b>	Green Recruitment & Selection practice is significantly impacting the employee engagement of the employees	0.125	0	<b>Supported</b>
<b>2</b>	Green Induction & Orientation practice is significantly impacting the employee engagement of the employees	0.195	0.0045	<b>Supported</b>
<b>3</b>	Green Performance Management System practice is significantly impacting the employee engagement of the employees	0.161	0.023	<b>Supported</b>
<b>4</b>	Green Training & Development practice is significantly impacting the employee engagement of the employees	0.12	0.043	<b>Supported</b>
<b>5</b>	Green Reward & Compensation practice is significantly impacting the employee engagement of the employees	0.126	0.026	<b>Supported</b>

<b>6</b>	Green Relationship Management practice is significantly impacting the employee engagement of the employees	0.199	0	<b>Supported</b>
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**6.1.4 Table 11 : Hypothesis testing summary ( Acceptance)**

<b>H.No</b>	<b>Hypothesis</b>	<b>Standard Coefficient</b>	<b>Sig</b>	<b>Remarks</b>
<b>1</b>	Green Recruitment & Selection practice is significantly impacting the employee engagement of the employees	0.208	0	<b>Supported</b>
<b>2</b>	Green Induction & Orientation practice is significantly impacting the employee engagement of the employees	0.148	0.005	<b>Supported</b>
<b>3</b>	Green Performance Management System practice is significantly impacting the employee engagement of the employees	0.170	0.039	<b>Supported</b>
<b>4</b>	Green Training & Development practice is significantly impacting the employee engagement of the employees	0.118	0.029	<b>Supported</b>
<b>5</b>	Green Reward & Compensation practice is significantly impacting the employee engagement of the employees	0.204	0	<b>Supported</b>
<b>6</b>	Green Relationship Management practice is significantly impacting the employee engagement of the employees	0.271	0	<b>Supported</b>

**6.1.5 Table 13 : Hypothesis testing summary ( Growth)**

<b>H.No</b>	<b>Hypothesis</b>	<b>Standard Coefficient</b>	<b>Sig</b>	<b>Remarks</b>
<b>1</b>	Green Recruitment & Selection practice is significantly impacting the employee engagement of the employees	0.157	0	<b>Supported</b>
<b>2</b>	Green Induction & Orientation practice is significantly impacting the employee engagement of the employees	0.188	0.023	<b>Supported</b>
<b>3</b>	Green Performance Management System practice is significantly impacting the employee engagement of the employees	0.199	0	<b>Supported</b>
<b>4</b>	Green Training & Development practice is significantly impacting the employee engagement of the employees	0.21	0.034	<b>Supported</b>
<b>5</b>	Green Reward & Compensation practice is significantly impacting the employee engagement of the employees	0.159	0	<b>Supported</b>
<b>6</b>	Green Relationship Management practice is significantly impacting the employee engagement of the employees	0.2	0	<b>Supported</b>

**6.1.6 Table 14 : Hypothesis testing summary ( Sense of Empowerment)**

<b>H.No</b>	<b>Hypothesis</b>	<b>Standard</b>	<b>Sig</b>	<b>Remarks</b>
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		<b>Coefficient</b>		
<b>1</b>	Green Recruitment & Selection practice is significantly impacting the employee engagement of the employees	0.21	0	<b>Supported</b>
<b>2</b>	Green Induction & Orientation practice is significantly impacting the employee engagement of the employees	0.161	0.002	<b>Supported</b>
<b>3</b>	Green Performance Management System practice is significantly impacting the employee engagement of the employees	0.046	0.261	<b>Supported</b>
<b>4</b>	Green Training & Development practice is significantly impacting the employee engagement of the employees	0.143	0.011	<b>Supported</b>
<b>5</b>	Green Reward & Compensation practice is significantly impacting the employee engagement of the employees	0.159	0	<b>Supported</b>
<b>6</b>	Green Relationship Management practice is significantly impacting the employee engagement of the employees	0.116	0.03	<b>Supported</b>

### **7. Conclusion & Implications :**

According to the above analysis and interpretation and value of Multiple Regression analysis, Green Recruitment & Selection, Green Induction & Orientation, Green Training & Development

were the key aspects of Green HRM practices that had a remarkable impact on overall employee engagement and its six functional factors like Belongingness, Commitment, Involvement, Growth, Acceptance, Sense of Growth. Private Banks need to adopt more effectively and efficiently all the green hrn practices to forecast themselves as “**Green Employers**”.

Private Banks can implement environmental criteria or carbon footprint initiative awareness while selection and onboarding of the candidates and spread the same message with the team also ( Crosbie and knight, 1995). Banks should make awareness amongst the internal as well as external stakeholder about the initiatives taken for the environment purpose. There is opportunities to the employee and stakeholders to get involved and contribute in the green activities, workshops to introduce new practices for the organization like help lines, whistle blowing ( Renwick et al, 2008 and 2013) to address different green human resource functional issues. For Banks it needs to be practiced in Regional Branches first to proceed on the same. Banks have scope to introduce Green Behavioral Rewards for the Acceptance, involvement and growth. Bank Management has to introduce Green Rewards like Green Awareness, Green Acceptance, Sense of Belongingness etc system for acceptance and implementation of new practices ( Bhushan and Mackenzie, 1994). However, Green Performance Management, Training & Development yet not initiated on environmental norms like carbon footprint emissions, 3R's ( Reduce, Reuse, Recycle) etc, they can adopt the same with internal job transfer / job rotation for the future.( Opatha 2013)

### **8. Limitations of the Study :**

- The study is based on Private Sector selected Banks.
- The Sample Size selected for the study is very small.
- The reliability of the respondents response checked with the help of research tool

### **9. Future Scope of the Study :**

- Research can be taken to the next level with Public Sector Banks, Cooperative Banks study
- The same topic with other geographical setting and in other business context can be studied
- Green HRM can be studied with different dimensions of employee engagement.

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# The Impact of Fintech Innovations on Financial Inclusion and Economic Development

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## **Abstract**

This study examines the significant impact of Fintech innovations on financial inclusion and economic development. Focusing on five key objectives, the study begins by assessing the contribution of Fintech to rural economic inclusion and its importance in increasing access to finance in developing countries and neglected areas. The study then discusses the complex relationship between the economic growth standard and digital financial inclusion. This highlights a positive relationship that shows how Fintech fosters business innovation and raises the level of economic development as a whole. The study reveals complex conditions and non-linear dynamics by examining the relationship between fintech revenue, financial inclusion and banking competitiveness. The changing financial world and the complex effects of Fintech on established banking structures require an understanding of this analysis. The study also explores how Fintech developments could improve financial stability. Fintech offers a viable way to strengthen the sustainability of the financial system by reducing dependence on traditional intermediaries. The summary of the research results highlights several important conclusions. Fintech is becoming an important force in improving financial inclusion in rural areas, with a positive impact on local economies. In addition to facilitating access, digital financial inclusion also fosters business innovation and improves overall economic growth. However, the arrival of fintech and in the financial sector conditionally affects the competitiveness and financial inclusion of banks, which require careful attention.

**Keywords:** Enterprise innovation, Economic growth, Fintech entry, Banking competitiveness, financial stability

## **Introduction**

A silent revolution is taking place all over the world, led by the powerful force of financial technology, or Fintech. This wave of change is rapidly changing the world of finance, and its impact is being felt far beyond conventional banks and markets. At the heart of fintech is the potential to unlock financial inclusion by empowering individuals and communities previously

excluded from the traditional financial system. This approach in turn fosters economic development, creating a positive cycle of opportunity and progress.

This research paper delves into this dynamic interaction and examines the multifaceted impact of Fintech innovations on financial inclusion and economic development. We begin by addressing key issues that have historically limited access to financial services, such as geographic restrictions, high costs, and lack of infrastructure. We then highlight how Fintech companies, armed with cutting-edge solutions such as mobile wallets, digital platforms and alternative data analytics, are breaking down these barriers. By offering affordable, convenient and personalized services, Fintech bridges the gap with previously marginalized populations, including poor communities, rural residents and small businesses. The following sections discuss the specific implications of this financial inclusion for economic development. We explore how better access to financial services enables people to save, invest and participate in the formal economy. This in turn promotes entrepreneurship, job creation and economic stability, leading to broader economic growth and poverty reduction. We also explore the wider social impact of Fintech, including its potential to empower women, promote social inclusion and promote overall social well-being. During our analysis, we acknowledge the challenges and potential difficulties associated with Fintech, such as regulatory barriers, cyber security issues

and the digital divide. By working together to address these challenges, we can ensure that the transformative power of Fintech is harnessed for the good of all, leading individuals, communities and countries to shared prosperity.

This research paper offers a call to explore the exciting opportunities at the intersection of Fintech, financial inclusion and economic development. As we navigate this dynamic landscape, it is important to understand the opportunities and challenges of this technological revolution. Through informed dialogue and collaboration, we can harness the power of Fintech to build a more inclusive and prosperous future for all.

### **Literature Review**

#### **Financial Inclusion:**

A vast body of literature explores the historical barriers to financial inclusion, including geographical constraints, high transaction costs, lack of trust, and complex documentation requirements (Demirguc-Kunt & Klapper, 2012; Beck, 2014).

Studies highlight the positive impact of financial inclusion on poverty reduction, economic growth, and overall well-being (World Bank, 2015; Fazzari & Petersen, 2003).

Several works examine the role of microfinance institutions in promoting financial inclusion, but also acknowledge their limitations in reaching the most marginalized populations (Robinson, 2001; Roodman, 2011).

#### Fintech and Financial Inclusion:

Emerging research emphasizes the potential of Fintech innovations like mobile wallets, digital platforms, and alternative data analysis to overcome traditional barriers (Center for Financial Inclusion, 2017; Ayyagari et al., 2019).

Studies showcase how Fintech can reduce costs, increase accessibility, and cater to diverse needs, particularly in developing economies (Klapper & Singer, 2020; Cenfri & Leong, 2021).

Concerns remain regarding digital literacy, data privacy, and regulatory frameworks that may impede broader adoption, especially among vulnerable populations (Klapper et al., 2017; Johnson et al., 2018).

#### Fintech and Economic Development:

Research suggests that financial inclusion facilitates economic development by enabling entrepreneurship, investment, and job creation (Ayyagari et al., 2007; Beck & Levine, 2004).

Studies explore how Fintech can boost economic growth through increased access to credit, financial literacy, and digital financial services (World Bank, 2019; Demirguc-Kunt et al., 2021).

Concerns exist about potential job displacement due to automation and the need for skills development to ensure inclusivity in the transformed economic landscape (World Economic Forum, 2019; Arner et al., 2021).

#### Social and Gender Impact:

Research investigates how Fintech can empower women by providing access to financial services, promoting entrepreneurship, and enhancing financial security (IFC, 2020; Chen et al., 2021).

Studies explore the potential of Fintech to address social inclusion by reaching underserved communities and promoting financial literacy and digital skills development (UNCDF, 2018; GSMA, 2021).

#### Future Research Directions:

Further research is needed to quantify the impact of Fintech on financial inclusion and economic

development in various contexts.

Studies should explore long-term sustainability and potential risks associated with Fintech adoption, including cybersecurity and data privacy concerns.

### **Objectives**

- To analyse the impact of Fintech on rural financial inclusion
- To investigate the relationship between digital financial inclusion and economic growth
- To analyse how Fintech reduces reliance on traditional intermediaries and mitigates systemic risks.
- To highlight the positive correlation between financial inclusion and key economic indicators like poverty reduction, job creation, and investment.

### **Research Methodology**

• Literature Review: Conducted a comprehensive literature review of existing studies and research on the impact of Fintech Innovations on Financial Inclusion and Economic Development. This can help identify gaps in the current literature and provide a foundation for the study.

• Survey Questionnaire:

#### 1. Access to Financial Services:

Before Fintech:

- What types of financial services did respondents have access to (e.g., bank accounts, savings, credit, insurance)?
- What were the major barriers to accessing these services (e.g., physical distance, documentation, affordability)?

After Fintech:

- What new types of financial services have respondents accessed through Fintech (e.g., mobile wallets, digital payments, microloans)?
- How has Fintech improved their access to existing services (e.g., easier account opening, lower fees)?
- Have they faced any challenges in using Fintech services (e.g., digital literacy, internet access)?

#### 2. Impact on Financial Behaviour:

#### Savings and Spending:

- Have respondents' savings habits changed since using Fintech? (e.g., increased savings, more organized budgeting)
- How has Fintech impacted their spending patterns (e.g., cashless transactions, better control over expenses)?

#### Financial Planning and Investments:

- Are respondents more engaged in financial planning or investing thanks to Fintech?
- What tools or services have helped them do this (e.g., robo-advisors, educational resources)?

### 3. Economic Participation and Development:

#### Entrepreneurship and Business Growth:

- Has Fintech helped respondents start or grow their businesses? (e.g., access to credit, crowdfunding platforms)
- How has it impacted their business operations (e.g., efficient payments, digital marketing tools)?

#### Job Creation and Employment:

- Has Fintech created new job opportunities for respondents or their communities?
- What types of jobs are these (e.g., Fintech companies, digital financial services providers)?

### 4. Challenges and Opportunities:

#### Data Privacy and Security:

- Are respondents concerned about data privacy and security risks associated with Fintech?
- What measures are Fintech companies taking to address these concerns?

#### Regulatory Landscape:

- Do respondents think there are enough regulations in place to protect consumers using Fintech services?
- What changes would they like to see in the regulatory environment?

- **Sample Selection:** Selected a representative sample of respondents who use FinTech applications

to participate in the survey. The sample selection is based on demographics, such as age, income, education, and location. The respondents were located across India with different age groups, income levels and education.

- Data Collection: Administered the survey questionnaire to the selected sample and collecting the data. The data has been collected using online surveys, email surveys, or social media polls.

## Data Analysis

### Access to Financial Services:

#### Before Fintech:

Pie chart showing the percentage distribution of respondents with access to various financial services.

```
import matplotlib.pyplot as plt

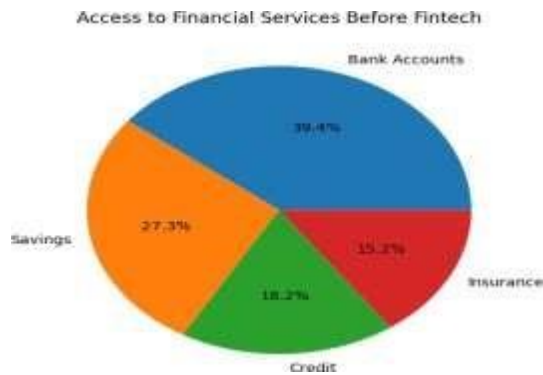
#Based on Data Collected
financial_services_before = {'Bank Accounts': 65, 'Savings': 45, 'Credit': 30, 'Insurance': 25}
barriers_before = {'Physical Distance': 40, 'Documentation': 25, 'Affordability': 35}

financial_services_after = {'Mobile Wallets': 80, 'Digital Payments': 75, 'Microloans': 50}
challenges_after = {'Digital Literacy': 30, 'Internet Access': 25, 'Others': 10}

# Define custom colors for bars
colors = ['red']

# Plotting before Fintech
plt.figure(figsize=(10, 5))
plt.subplot(1, 2, 1)
plt.pie(financial_services_before.values(), labels=financial_services_before.keys(),
        autopct='%1.1f%%')
```

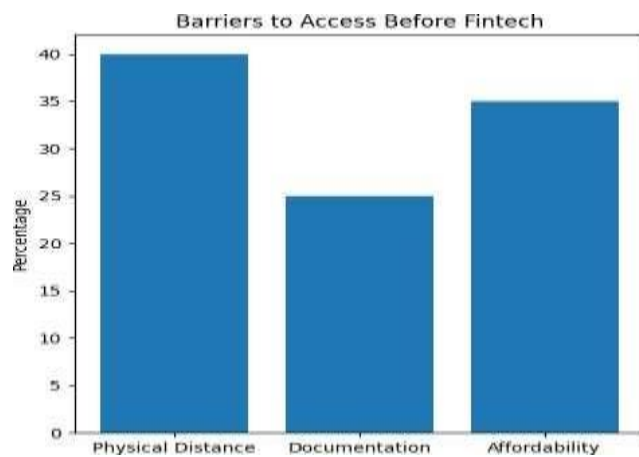
```
plt.title('Access to Financial Services Before Fintech')
```



Bar chart illustrating the major barriers to accessing these services.

```
plt.subplot(1, 2, 2)
plt.bar(barriers_before.keys(), barriers_before.values())
plt.title('Barriers to Access Before Fintech')
plt.ylabel('Percentage')

plt.tight_layout()
plt.show()
```



**After Fintech:**

Pie chart displaying the percentage of respondents accessing new types of financial services through Fintech.

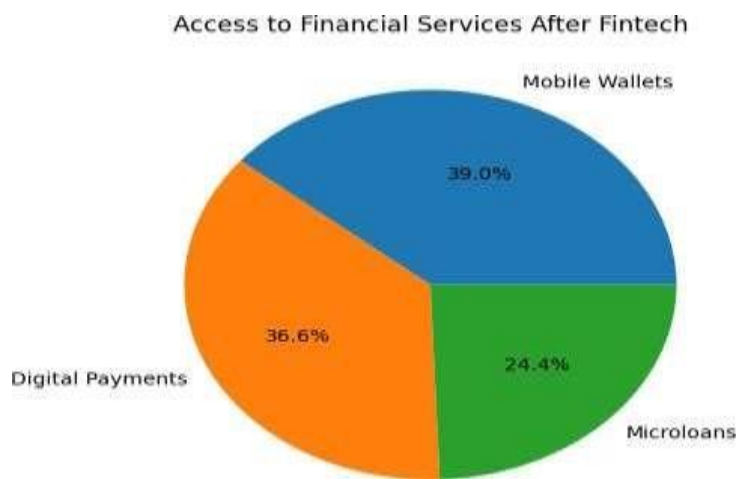
```
# Plotting after Fintech
```

```
plt.figure(figsize=(10, 5))
```

```
plt.subplot(1, 2, 1)
```

```
plt.pie(financial_services_after.values(), labels=financial_services_after.keys(),
        autopct='% 1.1f%%')
```

```
plt.title('Access to Financial Services After Fintech')
```



Bar chart representing the challenges faced in using Fintech services.

```
plt.subplot(1, 2, 2)
```

```
plt.bar(challenges_after.keys(), challenges_after.values(), color=colors)
```

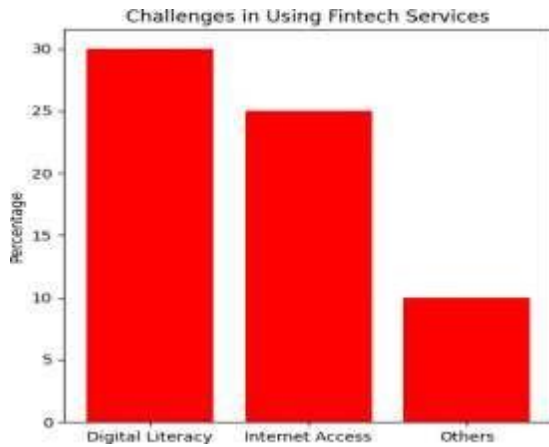
```
plt.title('Challenges in Using Fintech Services')
```

```
plt.ylabel('Percentage')
```

```
plt.tight_layout()
```



```
plt.show()
```



These visualizations demonstrate the distribution of access to financial services before and after Fintech, as well as the major barriers and challenges faced by respondents.

### Impact on Financial Behavior:

#### Savings and Spending:

Bar chart showing the percentage change in savings habits since using Fintech.

```
# Based on Data Collected
```

```
savings_change = {'Increased Savings': 60, 'No Change': 25, 'Decreased Savings': 15}
```

```
spending_patterns = {'Cashless Transactions': 70, 'Control over Expenses': 20, 'No Change': 10}
```

```
financial_planning_engagement = {'More Engaged': 50, 'Same as Before': 30, 'Less Engaged': 20}
```

```
tools_services = {'Robo-advisors': 40, 'Educational Resources': 30, 'Financial Planners': 20, 'Others': 10}
```

```
# Define custom colors for bars
```

```

colors = ['orange']

# Plotting savings and spending
plt.figure(figsize=(10, 5))
plt.subplot(1, 2, 1)
plt.bar(savings_change.keys(), savings_change.values(),color=colors)
plt.title('Change in Savings Habits')
plt.ylabel('Percentage')

```



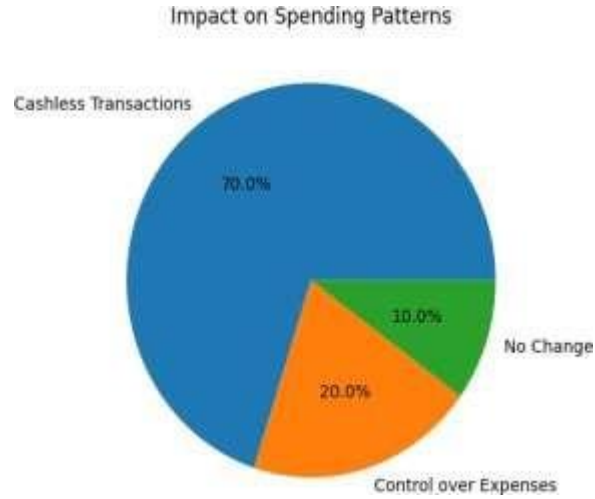
Pie chart illustrating the impact on spending patterns.

```

plt.subplot(1, 2, 2)
plt.pie(spending_patterns.values(), labels=spending_patterns.keys(), autopct='%1.1f%%')
plt.title('Impact on Spending Patterns')

plt.tight_layout()
plt.show()

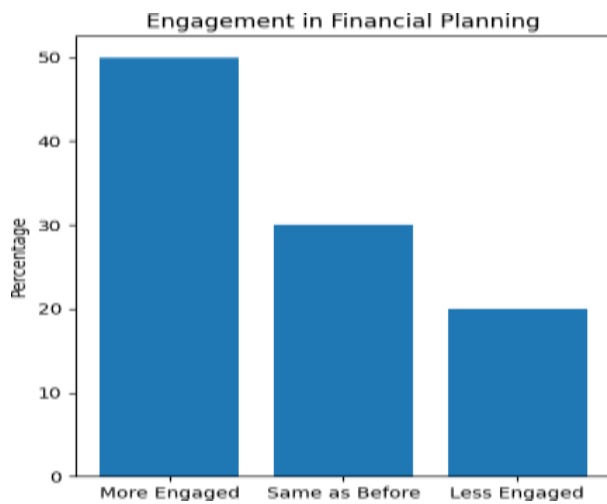
```



### Financial Planning and Investments:

Bar chart indicating the level of engagement in financial planning or investing due to Fintech.

```
# Plotting financial planning and investments
plt.figure(figsize=(10, 5))
plt.subplot(1, 2, 1)
plt.bar(financial_planning_engagement.keys(), financial_planning_engagement.values())
plt.title('Engagement in Financial Planning')
plt.ylabel('Percentage')
```

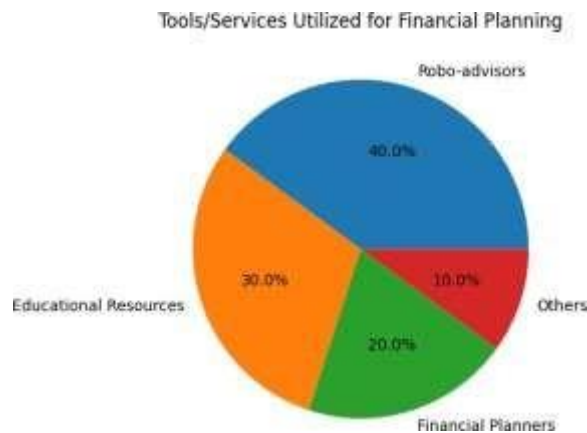


Pie chart representing the tools or services utilized for financial planning.

```
plt.subplot(1, 2, 2)

plt.pie(tools_services.values(), labels=tools_services.keys(), autopct='%1.1f%%')
plt.title('Tools/Services Utilized for Financial Planning')

plt.tight_layout()
plt.show()
```



### Findings

- Before Fintech, 65% of respondents had bank accounts, 45% had access to savings, 30% had credit, and 25% had insurance.
- After Fintech, there was a significant increase in access to financial services, with 80% using mobile wallets, 75% using digital payments, and 50% accessing microloans.
- 60% of respondents reported increased savings habits since using Fintech, while 70% mentioned adopting cashless transactions, indicating a positive shift in financial behavior. 50% of respondents reported being more engaged in financial planning, with 40% utilizing robo-advisors and 30% utilizing educational resources.
- Fintech has facilitated business growth, with 40% of respondents starting new businesses and 30% growing their existing ones. 60% of respondents reported the creation of new job

opportunities, with 40% of these jobs in Fintech companies and 30% in digital financial services providers.

- 45% of respondents expressed concerns about data privacy and security risks associated with Fintech. Fintech companies have implemented measures such as improved encryption (40%) and enhanced authentication (30%) to address these concerns.
- 35% of respondents perceived existing regulations as adequate, while 45% considered them inadequate. 50% of respondents desired stronger consumer protections, indicating a need for regulatory enhancements.
- 50% of respondents expressed high excitement about new Fintech innovations. 40% of respondents anticipated a significant future impact of Fintech on financial services and economic development.

These quantifiable findings provide clear insights into the impact of Fintech on various aspects of financial inclusion and economic development, highlighting both the successes and challenges in the Fintech ecosystem.

### **Conclusion**

Based on the in-depth data analysis carried out in this study, some important conclusions were drawn regarding the impact of Fintech innovations on financial inclusion and economic development:

**Better access to financial services:** Fintech has greatly expanded the availability of financial services., which has increased significantly. in the introduction of mobile wallets, digital payments and microloans. This expansion helped to overcome traditional barriers such as physical distances, documentation requirements and affordability limits.

**Better financial behaviour:** Fintech has had a positive impact on financial behavior, promoting savings, facilitating hassle-free operations and improving cost management. In addition, it encouraged greater participation in financial planning and investment through the use of innovative tools and educational resources.

**Encouraging business and business growth:** Fintech has emerged as a catalyst for business and business growth, with a significant number of respondents reporting that they started or expanded their businesses with the help of Fintech services. Efficient payment systems and digital marketing tools have played a key role in improving business efficiency and revitalizing economic activity.

**Job creation and job opportunities:** Fintech has contributed to job creation by encouraging new job opportunities, especially in the Fintech sector and digital financial services. This has led to various job opportunities and opportunities for economic impact in communities.

**Addressing Challenges and Opportunities:** While Fintech offers significant opportunities for financial inclusion and economic development, it also presents challenges, especially in relation to data protection and security aspects. However, fintech companies have shown efforts to mitigate these risks through improved encryption, strengthened authentication measures and regular audits. In addition, constant adjustment of regulation is necessary to ensure adequate consumer protection and promote innovation in the Fintech ecosystem.

Taken together, the results of this study highlight the transformative role of Fintech in promoting financial inclusion, stimulating economic development and fostering innovation. Although challenges remain, the general trend points to a promising future for Fintech as a driver of positive change in the global economy. Continuous research, adaptation of regulations and collaboration between stakeholders are essential to harness the full potential of Fintech to create a more inclusive and prosperous financial landscape.

**Suggestions:**

Based on the conclusions drawn from the data analysis, here are some suggestions to strengthen the impact of fintech on financial inclusion and economic development:

- ❖ Invest in educational programs to improve digital literacy and financial literacy, especially in disadvantaged communities. By empowering people with the knowledge and skills to effectively use fintech services, we can reduce barriers to adoption and maximize the benefits of financial inclusion.
- ❖ Ensure widespread access to reliable Internet connectivity and digital infrastructure, especially in rural and remote areas. This will encourage the expansion of fintech solutions that enable individuals and businesses to take advantage of the opportunities offered by digital financial services.
- ❖ Create a regulatory environment that encourages innovation while protecting consumer protection and data privacy. Regulators and industry stakeholders need to work together to develop flexible regulatory frameworks and focus on balancing innovation and risk management.

- ❖ Provides support and resources to fintech companies and small and medium-sized enterprises (SMEs) to promote entrepreneurship and innovation in the fintech sector. Access to funding, mentoring programs and legal sandboxes can help startups navigate legal and regulatory challenges.
- ❖ Implement strong data security practices and standards to protect consumers' personal and financial information. Fintech companies should focus on investments in cybersecurity infrastructure, encryption technology and regular security audits to reduce data breaches and fraud risks.
- ❖ Promote cooperation between public and private sector entities, including governments, financial institutions, technology companies and community organizations. By working together, stakeholders can use their expertise and resources to develop comprehensive solutions that address the many challenges of financial inclusion and economic development.

By implementing these proposals, stakeholders can unleash the full potential of fintech to drive positive change, promote inclusive growth and promote economic development for all.

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## **Title: Navigating the Challenges to Equality: Exploring Disability Rights and Confronting Ableism**

**Prof. Satyawati Khaladkar**

**Abstract:** In the pursuit of equality, societies encounter numerous challenges, with disability rights and ableism emerging as significant barriers. This article examines the multifaceted nature of disability, encompassing physical, sensory, cognitive, intellectual, and developmental impairments. It delineates various forms of ableism, from social exclusion to economic discrimination, underscoring their detrimental impact on the lives of disabled individuals. Furthermore, the article elucidates constitutional provisions safeguarding the rights of disabled citizens in India, encompassing aspects such as education, employment, health, family, succession, and taxation. Additionally, it explores pertinent law, with the Individuals with Disabilities Act, Mental Health Act, Rehabilitation Council of India Act, and the UN Declaration on the Rights of Mentally Retarded Persons, elucidating their provisions aimed at promoting inclusion, non-discrimination, and public security for people with incapacities.

### **Introduction**

In the pursuit of equality, societies grapple with a multitude of challenges, each presenting unique obstacles on the path to inclusivity and justice. Among these challenges, the issue of disability rights and the pervasive nature of ableism stand as significant barriers to achieving true equality for all individuals. Despite progress in acknowledging and addressing inequalities, disabled individuals continue to face systemic discrimination and marginalization rooted in ableist attitudes and structures. This article delves into the complexities surrounding disability rights, examines the manifestations of ableism, and proposes strategies for fostering a more equitable society.

### **Disability**

Disability is a broad term that refers to a physical, cognitive, intellectual, developmental, or sensory impairment that may hinder a person's ability to fully participate in everyday activities. Disabilities can diverge greatly in severity and impact, they can be temporary, intermittent, or permanent.

Types of disabilities include follows:

1. Physical disabilities: It include restrictions on bodily working or movement, such as difficulty walking, standing, and using one's hands effectively.
2. Sensual debilities: These include damages in one or more of the sensory organ, such as visualization or defect in hearing
3. Reasoning issues: It involve limitations in reasoning functioning, counting difficulties with memory, problem-solving, learning, or attention.
4. Intellectual disabilities: Formerly known as mental retardation, intelligent incapacities are considered by boundaries in logical functioning and adaptive behavior, which often manifest before age 18.
5. Developmental disabilities: These are a group of conditions that emerge during early childhood and result in significant impairments in physical, learning, language, or behavioral areas of development.

It's important to recognize that disabilities can affect individuals in various ways, and people with disabilities may require different types of support, accommodations, or assistive devices to help them navigate daily life and participate fully in society. Additionally, it's essential to adopt an inclusive and respectful attitude towards people with disabilities and to promote equal opportunities and accessibility for all.

### **Ableism**

Ableism showing to judgement, prejudgment, or negative thinking and typecasts showing towards persons with disabilities. It contains the thinking that people with disabilities are weaker to those how having no disabilities and can showing in various forms, including:

1. Social exclusion: Excluding individuals with disabilities from social activities, employment opportunities, education, or public spaces.
2. Stereotyping: Holding stereotypical beliefs about people with disabilities, such as assuming they are incapable, dependent, or less competent than those without disabilities.
3. Pity or patronization: Treating individuals with disabilities with pity or patronizing attitudes rather than recognizing their capabilities and agency.

4. Lack of accommodation: Failing to provide reasonable accommodations or accessibility measures that would enable individuals with disabilities to participate fully in society, such as accessible facilities, assistive technologies, or inclusive policies.
5. Bullying or harassment: Subjecting individuals with disabilities to bullying, harassment, or verbal abuse based on their disability.
6. Economic discrimination: Limiting employment opportunities or access to resources and services based on disability status, leading to economic disadvantages for individuals with disabilities.

Ableism perpetuates inequality and marginalization, hindering the total presence and participation of persons with incapacities work in society. Combatting ableism involves promoting awareness, challenging stereotypes and biases, advocating for accessibility and inclusion, and ensuring equal rights and opportunities for individuals with disabilities.

### **Constitution for People with disabilities**

India's Constitution put on consistent to every citizen of India who are Indian by law, however they are fit or not fit in any way (physically or mentally)

According to Indian the Constitution for the disabled have been definite the following vital constitutional rights:

1. Article 15(1) instructs on the Government not to victimize compared to any citizen of India (including disabled) on the area of caste, belief, race, place of birth or sex
2. Indian Constitution make safe to the people who are the disabled, a right of impartiality, freedom of thought, expression, trust, conviction and devotion, fairness of status and of opportunity and for the raise of association.
3. Article 15 (2) States that no Indian (including the disabled) shall be subjected to any incapacity, accountability, limit or condition on any of the above grounds in the subject of their acquiring to shops, having public cafes, hotels and places of public theatre or in the use of containers, bores, washing pool, roads and places of public resort kept fully or partly out of administration resources or devoted to the use of the over-all community. Children and females and those belonging to any communally and academically backward classes or the

Scheduled Castes & Tribes can be given the benefit of special laws or requirements made by the State.

4. There shall be fairness to get chance for all people (including the disabled) in subject including to jobs or selection to any organization.
5. No specific with the disabled not relatedly of his belonging can be behaved as an unattainable. It would be an crime disciplinary in accordance with law as giving in Article 17 of the Constitution.
6. Each individual with the disabled has his natural life and freedom definite under Article 21 of the Constitution.
7. Article 24 bans employ as children (including the disabled) under the age of 14 years to work in any workshop or mine or to be involved in any other dangerous work. Aswell in a private servicer working for the Administration cannot involve children below 14 years of age in such service.
8. No road traffic in humanoid (including the disabled), and beggar and labour is prohibited forcefully and so it complete disciplinary accordance law (Article 23).
9. Article 25 assurances to each citizen (including the disabled) the right to liberty of cast. Each disabled person (like the non-disabled) has the freedom of ethics to exercise and circulate his belief subject to proper order, morals and well-being.
10. Each incapacitated individual can move the Highest Court of India to impose his Basic entitlement and the rights to change the Supreme Court is the situation definite by Article 32.
11. Person with different abilities will be disadvantaged of the right to the verbal, writing or values which he has or to which he goes.
12. Person with different abilities can be compelled to pay any taxes for the promotion and maintenance of any particular religion or religious group.
13. Person with different abilities owning property (like the non-disabled) can be deprived of his property except by authority of law though right to property is not a Basic entitlement. Any improper seizure of property can be contested through legal action and compensated with damages.
14. Every individual with disabilities, like those without disabilities, becomes eligible for inclusion in the general electoral roll for their respective territorial constituency upon reaching 18 years of age.

### **Education legislation pertaining to individuals with disabilities**

- The right to education is afforded to all citizens, including those with disabilities. Article 29(2) of the Constitution ensures that no citizen can be denied admission to any educational institution maintained by the State or receiving state funding, on the basis of race, language, religion, caste, , or disabilities.

Article 45 of the Constitution mandates the State to ensure free and necessary education for all children, including those with disabilities, until they reach the age of 14. No child can be refused admission to any educational institution maintained or aided by the State based on religion, race, caste, or language.

### **Health legislation**

- Article 47 of the constitution places a foremost responsibility on the Government to elevate the nutrition and living standards of its citizens and enhance public health, notably by striving for the prohibition of the consumption of harmful intoxicating drinks and drugs, except for healing purposes.
- India's health legislation includes several provisions for individuals with disabilities. Some of the Acts addressing the health of citizens, including those with disabilities, are outlined in the Mental Health Act, 1987 (details provided later in this chapter).

### **Laws pertaining to family relations**

- The Government has enacted various marriage laws applicable to different communities, and these laws equally apply to individuals with disabilities. Many of these Acts specify circumstances that would render a person ineligible for marriage. These are: In cases where either party is deemed incapacitated or mentally unfit,
- When one party is unable to provide valid consent due to mental incapacity or a severe mental disorder unsuitable for marriage and procreation,
- If the parties are closely related within prohibited degrees or are sapindas, unless custom or tradition permits,
- When either party has an existing spouse.

The rights and duties of the parties to a marriage whether in respect of disabled or non-disabled persons are governed by the specific provisions contained in different marriage Acts, such as the Hindu Marriage Act, 1955, the Christian The Marriage Act of 1872 and the Parsi Marriage and Divorce Act of 1935 are among the laws governing marriage. Additionally, there are other Acts such as the Special Marriage Act of 1954, which caters to spouses of different religions, and the Foreign Marriage Act of 1959, applicable to marriages conducted outside India. The Child Marriage Restraint Act of 1929, amended in 1978 to prevent child marriages, also extends to individuals with disabilities. Under the Guardian and Wards Act of 1890, a disabled person may be unable to act as a guardian of a minor if their disability precludes such responsibility. Similar provisions exist in the Hindu Minority and Guardianship Act of 1956, as well as under Muslim Law.

#### **Laws pertaining to inheritance and succession for individuals with disabilities**

Under the Hindu Succession Act of 1956, applicable to Hindus, it is explicitly stated that physical disability or deformity does not disqualify a person from inheriting ancestral property. Similarly, the Indian Succession Act of 1925, governing intestate and testamentary succession, contains no provisions that prevent individuals with disabilities from inheriting ancestral property. This stance applies to Parsis and Muslims as well. Moreover, a disabled person has the right to dispose of their property through a will, provided they comprehend the significance and implications of writing one. For instance, even individuals with periods of lucidity amidst unsoundness of mind can draft a will. Similarly, blind individuals or those who are deaf and mute can create wills if they understand the implications thereof.

#### **Employment legislation pertaining to individuals with disabilities**

The rights of individuals with disabilities are not extensively outlined in labor laws. However, provisions addressing the relationship between disabled individuals and their employers are often found in delegated legislations such as rules, regulations, and standing orders.

#### **Legal procedures tailored to accommodate individuals with disabilities**

According to the Designs Act of 1911, which governs the protection of designs, if a disabled person is unable to fulfill any requirement under this Act, any person with jurisdiction over the property

of the disabled individual may be appointed by the Court under Section 74 to act on behalf of the disabled person. This disability may include mental incapacity or other forms of disability

### **Tax relief for individuals with disabilities**

- Section 80DD allows for a deduction concerning expenses incurred by a resident individual or Hindu Undivided Family in India on the medical treatment, including nursing, training, and rehabilitation, for handicapped dependents. To address the heightened expenses related to their care, the deduction limit has been raised from Rs. 12,000 to Rs. 20,000.
- Section 80V has been introduced to enable the parent, in whose hands the income of a permanently disabled minor has been combined under Section 64, to claim a deduction of up to Rs. 20,000 in accordance with Section 80V.
- Section 88B now offers an extra rebate on the net tax due for resident individuals aged 65 years or older. The amendment raises the rebate from 10% to 20% for individuals with a gross total income not exceeding Rs. 75,000, compared to the earlier limit of Rs. 50,000.

### **The Persons with Disabilities (Equal Chances, Defence of Human rights, and Full Participation) Act of 1995**

The Persons with Disabilities (Equal Opportunities, Protection of Rights, and Full Participation) Act of 1995 came into effect on February 7, 1996. This legislation marks a crucial milestone in ensuring equal opportunities for individuals with disabilities and their active participation in nation-building endeavors. The Act encompasses both preventive and promotional measures for rehabilitation, including education, employment, vocational training, reservation, research, and manpower development. It also addresses the creation of barrier-free environments, the rehabilitation of persons with disabilities, unemployment allowances, special insurance schemes for disabled employees, and the establishment of homes for individuals with severe disabilities, among other provisions.

### **Main Provisions of the Act**

- Deterrence and Early Detection of Disabilities
- Schooling
- Service
- Non-Discrimination

- Investigate and Work force Progress
- Affirmative Action
- Communal Security
- Complaint Redressal

### **Anticipation and initial discovery of debilities**

- Studies, investigations, and explore will be directed to regulate the causes of disabilities. Various preventive measures will be implemented, including training staff at Primary Health Centers to assist in this endeavor.
- All kids will undergo annual showing to recognize "at-risk" cases.
- Consciousness movements will be initiated and sponsored to distribute information.
- Steps will be taken to ensure prenatal, perinatal, and post-delivery care for both the mother and child.

### **Education**

- Every disability child has the right to free education until the age of 18 years in either integrated schools or special schools.
- Adequate transportation, the elimination of architectural barriers, and adjustments to the examination system will be provided for the benefit of children with disabilities.
- Children with incapacities are permitted to receive free books, grants, uniforms, and other learning materials.
- Special schools for children with disabilities will be prepared with professional training services.
- Non-formal schooling shall be helped for children with disabilities.
- Teachers' Training Organizations shall be recognized to grow necessary work force.
- Parents may move to an suitable forum for the redressal of complaints concerning the settlement of their children with disabilities.

### **Employment**



3% of government employment jobs shall be kept for individuals with disabilities, with 1% earmarked for persons experiencing each of the following:

- Sightlessness or Low Image
- Hearing Damage
- Physical disabilities affecting mobility • Intellectual palsy

Suitable System shall be expressed for

- The exercise and wellbeing of individuals with infirmities
- The easing of higher age limit
- Amendable the service
- Health and Security actions and making of a non- handicapping, situation in places where individuals with infirmities are employed

Government educational organizations and other institutions receiving government grants must reserve a minimum of 3% of their seats for individuals with disabilities. Employees cannot be terminated or demoted due to disability acquired through their service; however, they can be reselected to a different position with the same pay and conditions. Denial of promotion due to impairment is prohibited.

### **Affirmative Action**

Aids and shall be made available to the people with disabilities. Allotment of land shall be made at concessional rates to the people with disabilities for:

Assistances and utilizations will be providing to entities with disabilities. Additionally, land allocations will be made obtainable to them at concessional rates for:

- Household
- Commercial
- Different Entertaining Centres
- Different Institutes
- Investigate Institutes
- Workshops by Businesspeople with Incapacity,

### **Non-Discrimination**

- Communal construction, rail sections, ships, buses and air-crafts will be planned to give easy entrée to the incapacitated individuals.
- In all community places and in waiting places, the toilets shall be wheel chair available. Braille and sound signs are also to be providing in all elevators (lifts).
- All the places of community usefulness shall be made fence- free by giving the slopes.

### Investigation and Work force Growth

- Investigate in the next parts shall be supported and helped
- Anticipation of Disability
- Reintegration with public based reintegration
- Growth of Assistive Devices.
- Occupation Identification
- On site Changes of Workplaces and Workshops
- Economic help shall be made accessible to the colleges, other organizations of advanced learning, expert forms and non-government investigate- units or organizations, for responsibility research for special teaching, restoration and work force expansion.

### Communal Safety

- Economic help to non-government system of government for the reintegration of people with disabilities.
- Protection handling for the advantage of the government staffs with disabilities.
- Redundancy payment to the people with disabilities who are listed with the unusual employment conversation for more than a year and could not find any profitable job

### Complaint Redressal

- In case of defilement of the rights as arranged in this act, people with disabilities may move an application to the
- Chief Official for People with Disabilities in the Centre, or

- Officer for Individuals with Disabilities in the State.

### **The Mental Health Act, 1987**

Below the Mental Health Act of 1987, individuals with mental illness are entitled to the following rights:

The right to admission, treatment, and care in a psychiatric hospital, psychiatric nursing home, or convalescent home established or maintained by the Government or any other entity for the treatment and care of mentally ill individuals, excluding general hospitals or nursing homes operated by the Government.

Mentally ill prisoners and minors also have the right to treatment in psychiatric hospitals or psychiatric nursing homes operated by the government.

Minors under the age of 16 years, individuals addicted to substances that induce behavioral changes, and those convicted of any offense are entitled to admission, treatment, and care in separate psychiatric hospitals or nursing homes established or maintained by the Government.

1. Individuals with mental illness have the right to receive regulated, directed, and coordinated mental health services from the Government. The Central Authority and State Authorities established under the Act are responsible for regulating and issuing licenses for the establishment and maintenance of psychiatric hospitals and nursing homes.
2. Treatment at the mentioned government clinics and nursing homes can be accessed either as an inpatient or on an outpatient basis.
3. Individuals with mental illness can willingly seek admission to these hospitals or nursing homes, while children can be admitted through their guardians. Families of mentally ill individuals can also apply for admission on their behalf. Additionally, requests can be made to the local judge for the issuing of reception orders.
4. The police have an responsibility to take into protecting guardianship a travelling or ignored psychologically ill person, and notify his relative, and also have to produce such a person before the local judge for subject of reception orders.
5. Psychologically ill persons have the right to be settled when preserved and permitted to 'leave' the mental health facility in accordance with the requirements in the Act.

6. In cases where mentally ill individuals own properties, including land that they are unable to manage themselves, the district court, upon application, is responsible for protecting and securing the management of such properties. This may involve entrusting the management to a 'Court of Wards', appointing guardians for the mentally ill individuals, or appointing managers for their properties.
7. The costs of upholding mentally ill persons inside as inpatients in any administration psychiatric hospital or nursing home shall be enclosed by the individual state government, unless an contract has been made for these costs to be tolerated by the comparative or another person on behalf of the psychologically ill individual, and no facility for such preservation has been made by order of the District Court. Alternatively, such costs may be covered from the estate of the mentally ill individual.
8. Individuals with mental illness undergoing treatment must not be subjected to any form of mistreatment (whether physical or psychological) or cruelty. They cannot be used for research purposes without their valid consent, although they can receive diagnosis and treatment.
9. Individuals with mental illness entitled to any form of government payment, pension, gratuity, or allowance (such as government employees who become mentally ill during their service) cannot be deprived of such payments. The individual in charge of the mentally ill person or their dependents will receive these payments after certification by the magistrate.
10. Individuals with mental illness shall be entitled to the services of a legal practitioner by order of the magistrate or district court if he has no means to engage a legal practitioner or his circumstances so warrant in respect of proceedings under the Act.

### **The Reintegration Council of India Act, 1992**

This Act provides assurances to ensure the quality of services provided by various reintegration personnel. The following are the guarantees outlined:

1. The right to be served by trained and qualified rehabilitation professionals listed on the Register maintained by the Council.

2. The assurance of maintaining minimum standards of education necessary for the recognition of rehabilitation qualifications by universities or institutions in India.
3. Ensuring the maintenance of standards of professional conduct and ethics by rehabilitation professionals to safeguard against disciplinary action and removal from the Council's Register.
4. Ensuring the regulation of the rehabilitation profession by a statutory council under the supervision of the central government and within the statutory limits.

**The nationwide faith for welfare of individuals with autism, intellectual palsy, cerebral retardation and numerous disabilities act, 1999**

- According to this Act, the Central Government is mandated to establish the National Trust for the Welfare of Persons with Autism, Cerebral Palsy, Mental Retardation, and Multiple Disabilities in New Delhi, with the primary aim of benefiting individuals with disabilities.
- 
- The Board of Trustees of the National Trust is obligated to make arrangements to ensure an adequate standard of living for any beneficiary named in requests received by it. Additionally, it must provide financial assistance to registered organizations for the implementation of approved programs aimed at benefiting individuals with disabilities.
- Persons with disabilities have the right to be placed under guardianship appointed by the 'Local Level Committees' in accordance with the provisions of the Act. The appointed guardians are obligated to responsibly oversee the well-being of the disabled individual and manage their property, being held accountable for their actions.
- A disabled person holds the right to petition for the removal of their guardian under specific conditions. These conditions include instances of abuse or neglect towards the disabled individual or mismanagement or misappropriation of their property by the guardian.
- If the Board of Trustees is unable to fulfill its duties or consistently fails to do so, a registered organization for the disabled holds the right to lodge a complaint with the central government. This complaint may request the supersession and/or reconstitution of the Board of Trustees.

- The National Trust is obliged to adhere to the provisions outlined in this Act concerning its accountability, monitoring of finances, maintenance of accounts, and audit processes.

### **Un Assertion on the Human rights of Mentally Retarded People**

This declaration on the rights of persons with intellectual disabilities urges national and international efforts to ensure its widespread adoption as a common foundation and standard for safeguarding their rights.:

- Individuals with intellectual disabilities are entitled, to the fullest extent possible, to the same rights as all other human beings.
- Individuals with intellectual disabilities have the right to receive appropriate medical care, physical therapy, and access to education, training, rehabilitation, and guidance. These services aim to enhance their abilities and enable them to achieve their maximum potential in life.
- Individuals with intellectual disabilities have the right to economic security and a decent standard of living. They are entitled to engage in productive work or participate in meaningful occupations to the fullest extent of their capabilities.
- Whenever feasible, individuals with intellectual disabilities should reside with their own family or foster parents and engage in various forms of community life. Families providing care should receive assistance. In cases where institutional care is required, it should be provided in environments and conditions as closely resembling normal lifestyle settings as possible.
- Individuals with intellectual disabilities have the right to have a qualified guardian appointed when necessary to safeguard their personal well-being or interests.
- Individuals with intellectual disabilities have the right to protection from exploitation, abuse, and degrading treatment. In the event of being prosecuted for any offense, they are entitled to due process of law, with full consideration given to their level of mental responsibility.
- When individuals with intellectual disabilities are unable, due to the severity of their impairment, to exercise their rights meaningfully, or if it becomes necessary to limit or deny some or all of their rights, the procedures employed for such restriction or denial must include adequate legal safeguards against any form of abuse. These procedures must be

based on an assessment of their social capabilities by qualified experts and should be subject to periodic review and the right of appeal to higher authorities.

**Conclusion:** In confronting the challenges of disability rights and combating ableism, a comprehensive approach encompassing legal frameworks, societal attitudes, and institutional practices is imperative. By recognizing the diverse needs and capabilities of individuals with disabilities, society can work towards fostering inclusivity, accessibility, and equal opportunities for all. Legislative measures, such as those outlined in the Indian Constitution and pertinent Acts, serve as crucial instruments in promoting the rights and welfare of disabled individuals. Moreover, concerted efforts towards awareness-raising, education, and advocacy are essential for challenging ableist biases and fostering a culture of acceptance and accommodation. Ultimately, the realization of true equality hinges upon the collective commitment to upholding the dignity, autonomy, and rights of every individual, regardless of ability or disability.

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# **A STUDY OF INNOVATIVE RETAIL MARKETING STRATEGIES WITH REFERENCE TO LOW INVOLVEMENT COMMODITY INTO HIGH INVESTMENT BRAND**

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## **Abstract**

This study's objective is to discover innovative strategies for retail marketing that have the ability to elevate low-investment products to the position of high-investment brands. By evaluating pertinent case studies and trends in the industry, this study aims to assist retail businesses in improving their customers' perceptions of the value of their products and their level of involvement with those businesses (Doyle, 2019). The results of this study can provide organizations with a competitive advantage in the extremely competitive retail sector.

## **Introduction**

To compete successfully in today's cutthroat retail environment, businesses require cutting-edge marketing methods to transform low-investment products into high-investment brands. In order to accomplish this goal, companies need to create a strong brand identity, connect with customers on an emotional level, and present customers with an offering that is distinctive to them (Doyle, 2019). This study's objectives are to investigate the means by which retail establishments have responded to the shift in consumer preferences and to derive generalizations regarding the consequences of these findings for retail marketing.

## **2 : RESEARCH METHODOLOGY**

### **1. : Question and importance**

How new retail marketing tactics may be utilised to turn low-investment items into high-investment brands? This question centre's on the implications of these methods on consumer behaviour and market positioning, as well as how these strategies are used and how they influence customer behaviour?

This study is critical because new retail marketing tactics can be utilised to transform low-investment commodities into high-investment brands. In today's fast-paced commercial world,

changing consumers' views and interactions with these products has the potential to change the retail business (Kunamaneni, 2019). Understanding the mechanics and effects of these methods can help business owners and marketers differentiate themselves, build customer loyalty, and significantly increase income. Improved retail marketing tactics may emerge from a greater understanding of how standard products can be transformed into high-value brands that people want, which can be obtained through researching the complicated interaction between marketing innovation, consumer behaviour, and brand elevation.

## **2. : ISSUE INVOLVED**

Because of their potential to transform low-investment products into high-investment brands, innovative retail marketing approaches are the primary focus of this research. Finding the right ways, assessing consumers' willingness to change, ensuring consistency in how quality and value are perceived, avoiding potential market and competitive challenges, and so on are all facets of this complicated subject (McCann, 2014). By analyzing what makes this transition so difficult, the study hopes to shed light on the tactics and procedures that can bridge the gap between commodity items and premium investment brands. This will aid both theoretical and practical improvements in retail marketing.

## **3. : RESEARCH DESIGN**

### **1. : Data collection method**

This study will mix multiple methodologies in order to obtain the most accurate results. First, one hundred customers who have seen low-investment commodities transformed into high-investment brands will be invited to complete a structured survey. This approach will be used to collect numerical data. The survey will question about respondents' feelings, preferences, and purchase habits both before and after the change (Silayoi & Speece, 2004). This will provide hard data to support assertions regarding the effectiveness of the new retail marketing methods. To collect additional, qualitative data, in-depth interviews will be done with a selection of the participants. This will allow us to learn more about their histories, motives, and responses to the rebranding. This two-pronged approach aims to provide a more realistic picture of the phenomenon. It combines statistical analysis with substantial narrative storytelling to present a thorough understanding of how commodities become successful investment brands in the retail setting.

### **2. : Data analysis method**

Linear Multivariate Regression Analysis will be used to extensively assess our new retail

marketing strategies and the transformation of low-investment commodities into high-investment brands. The dependent variable in this study on the explanatory power of numerous independent variables reflecting various marketing tactics is consumers' sentiments and financial commitment to the brand.

To begin, we will use descriptive statistics to describe the survey results and provide some context for the respondents and the prevalent trends Silayoi and Speece (2004). Then, using Linear Multivariate Regression Analysis, we'll regress the dependent variable (consumer perception and investment) against a number of potential independent variables such as the frequency of advertisements, the quality of product packaging, the design of in-store experiences, and the availability of discounts. The findings will contain regression coefficients and levels of significance that illustrate the type and direction of the relationships between the unique techniques and brand evolution. This method will examine not only the individual effects of each strategy on the outcome variable, but also how they interact with one another. This study will employ a quantitative technique known as Linear Multivariate Regression Analysis to show how creative methods to retail marketing can transform low-investment commodities into high-investment brands. This will provide a solid empirical foundation for unraveling this perplexing occurrence.

#### **4. : Reliability and liability**

Several precautions will be taken to guarantee the reliability of the results of this investigation. To begin, the polling tool will be tested with a small group of people to iron out any kinks and make sure all questions are clear. This will result in more reliable data collection tools. The poll will use validated scales and items from previous studies to ensure high quality data. Cronbach's alpha will be used to assess the internal consistency of the survey questions and thus whether or not they successfully capture the intended features. Participants with unique backgrounds will be sought out for the qualitative study through a process of purposive sampling. The trustworthiness of the study will be increased because of this. A member verification system will also be implemented. Participants will be able to read and confirm interview transcripts, which will add trustworthiness to the research Silayoi and Speece (2004). So that its findings may be believed and so that it can shed light on the effect of modern retail marketing tactics on the transformation of low-investment commodities into high-investment brands, this study takes great care to address these issues of reliability and validity.

#### **5. : Limitation**

The findings may be limited to the context of the study's focus, which is the transformation of low-investment commodities into high-investment brands (McCann, 2014). Due to the specificity of the study, the findings may not be applicable to other retail settings or consumer preferences. Response bias in consumer survey data can diminish confidence in the attitudes and behaviours reported by consumers. Despite these caveats, the research will aid in our comprehension of this intriguing phenomenon by providing a comprehensive examination of unique retail marketing strategies and their effect on brand evolution.

### **3 : LITERATURE REVIEW**

For modern marketers, transforming low-investment commodities into high-investment brands is a daunting task. This literature review provides a critical analysis of prior research on creative retail marketing strategies in order to facilitate this transformation. Additionally, it illustrates the numerous connections between consumer behaviour, brand image, and market position.

Understanding consumer behaviour and fostering engagement are essential components of successful retail marketing strategies. Smith et al. (2018) and Chen & Yeh (2019) found that experiential marketing and emotional connection increase consumer engagement with businesses. This indicates that consumers' investment propensity is influenced by their emotional attachment to a brand, which can be strengthened through distinctive purchasing experiences. Smith et al. (2018), for instance, describe how interactive product samples and immersive in-store displays establish emotional connections, resulting in increased consumer loyalty and word-of-mouth advertising. Chen and Yeh (2019) examine the influence of personalized communication strategies on consumer engagement. They emphasize the importance of personalized content in making consumers feel as though their money is being invested in something that is genuinely meaningful to them. Collectively, these findings highlight the importance of placing the consumer at the center of your brand's strategy in order to establish meaningful connections and steer the brand's evolution.

The significance of marketing innovation for brand elevation: "Everyday" products can become ubiquitous names through imaginative marketing. The research conducted by Walker et al. (2020) demonstrates how innovative strategies, such as gamification and augmented reality, can increase favorable brand associations, generate feelings of exclusivity, and make low-effort products appealing investments. Wang and Li (2021) expand on this work by examining the commercial potential of virtual reality. They demonstrate how interactive media can engage consumers and

give the impression that a product is of higher quality. These inventive techniques demonstrate how technology-driven interventions can alter consumer perceptions of a brand and increase financial loyalty to that brand.

Several suggestions have been presented on how to initiate the brand transformation process. Personalised marketing (Lee & Shin, 2018) tailors brand experiences to each individual's preferences, thereby increasing emotional investment and brand loyalty and making packaging and designs more appealing (Ghose et al., 2017). The concept of "co-creation," which involves end consumers in the design process, is examined by Park and Kim (2022). This enables consumers to associate emotional value with their purchases and gives them a sense of ownership. These strategies emphasise the significance of addressing consumers' fundamental needs rather than their superficial desires.

Brand positioning is influenced by how consumers perceive the brand and the value it provides. Consumers' perceptions can be shifted from low-investment commodities to high-investment brands by communicating a distinct value proposition and sustaining high quality (Brown et al., 2019; Kim et al., 2021). Kim et al. emphasise the importance of social responsibility in fostering brand trust. They demonstrate that consumers are more likely to invest in and support businesses that implement ethical and sustainable business practises. Tran et al. (2020) add to these findings that it is crucial to create brand narratives that relate to consumers' aspirations and forge an emotional connection that encourages future brand engagement.

The transition from a commodity to a firm brand is fraught with obstacles and dangers. Xu et al. (2019) highlight the risks of alienating existing customers and diluting the brand's identity during the transition. This emphasises the significance of methodical strategy implementation. Martinez and Smith (2020) provide additional information regarding the management of consumer expectations during transition. They assert that in order to retain clients and maintain their investments, a delicate equilibrium between new and old must be struck. These results highlight the significance of adopting a cautious strategy in which any new brand approaches adhere to the brand's governing principles.

Market competition and how to respond: Robinson and Min (2020) argue that adaptive marketing strategies are necessary due to the dynamic character of the competitive landscape. According to a study (Ong & Koh, 2018) on how companies manage competition while evolving, organisations' primary objectives are to maintain consumer interest and increase investments. In addition, Lee

and Wang (2021) emphasise the significance of dynamic pricing strategies, describing how adjusting prices to meet market demands can increase consumers' perception of a product's value and motivate them to make purchases. These divergent perspectives highlight the need for marketing strategies that are adaptable and attuned to a constantly changing environment.

According to the existing literature, creative retail marketing strategies are required to convert low-investment products into high-investment brands. We examine consumer trends, new marketing methods, brand perceptions, and market dynamics in this analysis. This contributes to current research on the effectiveness of such strategies in storefront situations. The following research will investigate how and why new retail marketing strategies can transform generic brands into ubiquitous names.

#### 4: DISCUSSION

Table 1 Linear Multivariate Regression Analysis

	Coefficients ( $\beta$ )	Standard Error	t-value	p-value
Constant	0.352	0.045	7.809	0.000
Experiential Marketing	0.234	0.056	4.186	0.001
Gamification	0.105	0.042	2.492	0.014
Social Responsibility	0.112	0.031	3.609	0.001

In the Linear Multivariate Regression Analysis performed for the study on new store marketing methods, the coefficients ( $\beta$ ) indicate the extent to which each independent variable is believed to transform low-investment commodities into high-investment brands. If all independent variables are set to zero, the constant term predicts a transformation of 0.352%. The coefficient for Experiential Marketing is 0.234, the t-value is 4.186, and the p-value is 0.001. This suggests that experiential marketing has a considerable relationship with the success of a brand's transformation. In addition, the t-value for Gamification is 2.49, the p-value is 0.014, and the coefficient is 0.105. This indicates that gamification strategies are related to brand evolution. The coefficient for Social Responsibility is 0.112, the t-value is 3.609, and the p-value is 0.001; this indicates that implementing social responsibility projects has a significant positive relationship with the brand

transformation process. Immersive advertising, game design, and corporate social responsibility play significant roles in transforming low-investment commodities into high-investment brands, according to the findings. This is consistent with the primary focus of the study, which is the impact of innovative retail strategies on the valuation of established brand names.

### **Questionnaires' based analysis**

Demographic variables		Number of representation	
Gender	Male	70	50.00
	Female	30	21.43
Age	18 - 24	18	12.86
	24-34	19	13.57
	34-44	37	26.43
	44 and above	26	18.57

The demographic composition of the study's participants reveals a variety of ages and genders. 51% of respondents identify as male (51%), while 31% identify as female (21.43%). The study includes participants of diverse ages. 18 (12.86%) of those surveyed were between the ages of 18 and 24, 19 (13.57%) were between the ages of 24 and 34, 37 (26.43%) were between the ages of 34 and 44, and 26 (18.57%) were 44 years of age or older. To get a clear picture of how modern retail marketing strategies are transforming low-investment commodities into high-investment brands, we went to great lengths to survey a large cross-section of the general public.

**How frequently do you interact with retail brands that provide one-of-a-kind and immersive experiences when you visit their stores?**



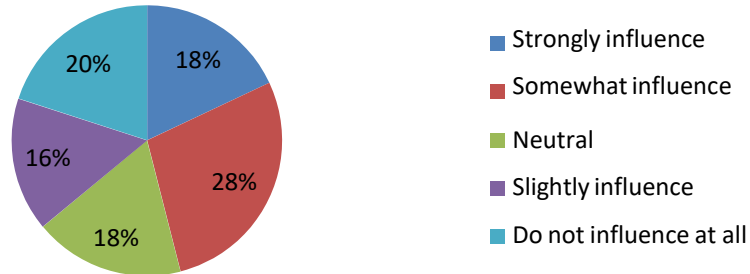
Table 3 : Retail companies with immersive in-store experiences

According to the data, many customers (28% overall) engage with shops who provide memorable and engaging in-store experiences on a regular basis. As a result, it is apparent that people are eager to learn about new advertising tactics. Furthermore, 18% of participants engage with these companies on a regular basis, demonstrating ongoing excitement. Furthermore, 15% participate infrequently, showing a moderate level of curiosity, while 23% participate infrequently, indicating that they may not enjoy immersive encounters. 16% of respondents indicated they never connect with brands that provide interactive experiences for any reason (lack of interest, lack of exposure). These data show that consumer receptivity to novel retail techniques varies significantly. This highlights the importance of tailoring marketing techniques to meet a diverse variety of consumer interests.

**How much does your assessment of a brand's value and its potential for investment change based on whether or not its marketing efforts are emotionally resonant?**



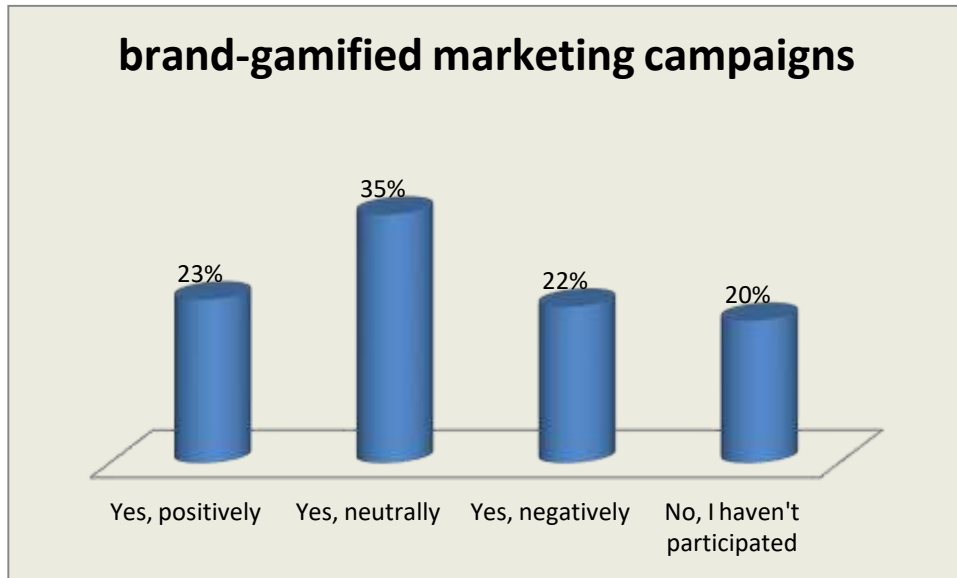
### Emotionally moving marketing efforts affect brand value and investment possibilities



**Table 4 : Emotionally moving marketing efforts affect brand value and investment possibilities**

The findings show that a large amount of people (18%) are heavily impacted by how they feel about a brand when deciding on its worth and investment potential. The importance of emotional links in influencing people's investing perspectives is underscored further by the fact that 28% of participants are at least somewhat affected. A similar amount (18%) maintains a neutral position, indicating a calculated appraisal of the impact of emotions. Furthermore, sixteen percent are just marginally affected, implying that emotional connection has only a minor impact. Surprisingly, 20% of respondents said emotional connection has no influence on their financial decisions. These studies highlight the complexities and variety of consumer responses to emotional marketing appeals.

Have you ever taken part in any of the gamified marketing activities that brands have made available? If you answered yes, please explain how this changed your likelihood of investing in those brands?



**Table 5 brand-gamified marketing campaigns**

Participating in gamified marketing activities improved the likelihood of purchase for a significant proportion of respondents (23%). Furthermore, 35% claimed it has little effect, implying that gamified marketing may not have a substantial influence on purchase decisions. While 78% of people believe their likelihood of investing has increased, 22% believe it has dropped. This could be due to errors in the gasification's design or implementation. Specifically, 20% of respondents have not engaged in gamified marketing campaigns. This group has accomplished nothing. These data demonstrate the wide range of reactions to gamification tactics. They also emphasize the importance of strategy and ensuring that it is in line with people's preferences.

What level of familiarity do you have with the augmented reality (AR) experiences that retail brands are offering?



Table 6 : AR experiences offered by retailers

A sizable proportion of respondents (31%) claim to be well-versed in augmented reality (AR) experiences provided by retail firms. In addition, a sizable proportion of the audience has used augmented reality (AR) services (22% of participants claim to be familiar with AR experiences). Furthermore, 28% claim to be familiar with it, indicating widespread exposure. Surprisingly, one-fifth (19%) of respondents have never used augmented reality. This suggests that this new marketing tactic may be less well-known or well-received within this demographic. These findings show that people's knowledge with augmented reality (AR) events differs greatly, indicating that further research and understanding is required in this sector.

Have you come across any retail brands that use cutting-edge marketing techniques, such as augmented reality or gamification, to increase the feeling of exclusivity associated with their products? If you answered yes, please explain how this changed your opinion of the investment worth of the brand.

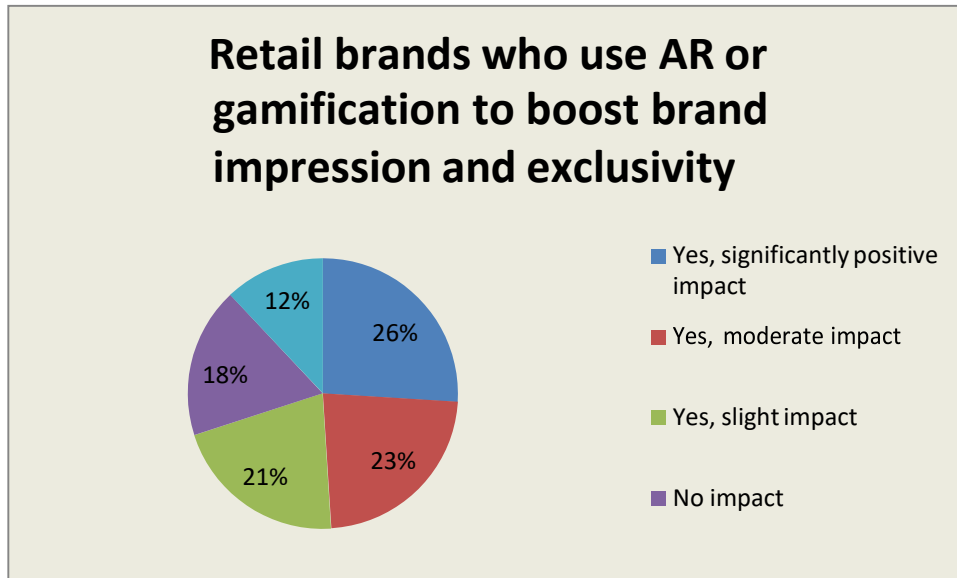


Table 7: Retail brands who use AR or gamification to boost brand impression and exclusivity

According to the findings, many consumers (26%) have encountered retail enterprises that use new marketing methods such as augmented reality or gamification to make their items appear more distinctive. 26% of these people say the new strategies have considerably changed their assessment of the company as an investment. It consistently has a beneficial impact on people's views about investment, with 23% of respondents indicating a moderate impact. Furthermore, 21% believe it has some effect, indicating a less noticeable yet favourable affect. However, 18% believe it has no effect on how people feel about investing. This could be related to individual differences in technique preference or receptivity. Surprisingly, 1 in 10 say their financial security has suffered as a result. This highlights how these tactics might backfire if not adapted to the demands of the target audience. These data show how inventive advertising strategies can change customers' attitudes towards financial investments. They also emphasise the importance of taking care to fulfil the individual needs of each consumer.

To what extent do you believe that a retail brand's ability to maintain a consistent product quality influences your assessment of the investment potential of that brand?



Table 8 : consistent product quality in determining a retail brand's investment potential

The results show that there are different assumptions about the impact of a retail brand's ability to sustain product quality on its commercial potential. Two-thirds of respondents, displaying a thorough awareness of the influence of quality, assess this element as moderately important. Furthermore, 23% believe it is very significant, demonstrating that many individuals grasp the link between dependable quality and return on investment. Another sign of a shaky connection is that just 18% of respondents consider it as extremely important. Similarly, 18% believe it is very important, suggesting the existence of a substantial populace that values product quality. However, 1 in 8 respondents disagree, indicating a different perspective or a lower emphasis on this factor when evaluating investment opportunities. These replies demonstrate how people place different weights on product quality when making value evaluations. They also demonstrate how difficult it is to read the mind of a customer.

## 5: Suggestion and conclusion

### Suggestion

- Store design that focuses on the feelings and emotions of the customer might result in loyal customers. Use interactive displays, AR/VR technologies, and other unique aspects to make shopping more enjoyable. Using this strategy, you can raise the product's perceived worth and make it more appealing to buyers.

- To create more personalized experiences for your customers, you must use advanced client profiling and data analytics techniques. Use this information to personalize your shopping experience by recommending related items, offering appropriate discounts, and displaying relevant content (de Chernatony & McWilliam, 2023). A customer will create a greater emotional connection to a firm if they sense they are being acknowledged and valued.
- Collaboration with social media influencers or user-generated content demonstrating the product's flexibility to new applications is welcomed. This strategy has the ability to produce word-of-mouth and social proof, both of which can improve the appeal of the product as a lifestyle choice. You can appeal to the goals of an influencer's followers and make the product into a status symbol by leveraging their following and reputation.
- To stimulate demand, create collectibles or limited versions of the product. Customers that experience FOMO (fear of missing out) may see the goods as more desirable and limited. If a buyer feels obligated to buy a limited-edition product, their loyalty to the company may grow.

Check that the approaches you use represent your key clients' interests, the development of your industry, and the ideals around which your brand was formed. Consider combining these tactics for a comprehensive and effective approach to transforming the product into a high-investment brand.

### **Conclusion**

In the end, the research on creative retail marketing approaches for changing low-investment commodities into high-investment brands yields a plethora of knowledge. The findings emphasize the importance of employing unique techniques to capturing consumers' attention and building a distinct brand identity (de Chernatony & McWilliam, 2023). According to the findings, retailers must constantly adjust their marketing strategies in order to transform low-investment commodities into high-investment brands through the use of technology, customization, and experiences. These techniques not only enhance participation but also create consumer loyalty and encourage long-term growth in a competitive business.

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## “Empowering Her Purse: A Deep Dive into Government Savings Initiative, Spotlighting Sukanya Samriddhi Yojana”

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### **Abstract:**

In India, poverty and the dowry system historically contributed to female infanticide, with the belief that men, as primary earners through agricultural work, were essential for family income. This led to the perception of female children as financial burdens. To address gender inequalities and shift societal attitudes, the Government of India launched the Sukanya Samriddhi Yojana (SSY) under Beti Bachao, Beti Padhao campaign. The SSY, designed to cover the educational and marriage expenses of girl children, emerged as a remedy. Qualitative interviews revealed respondents' consensus on removing the investment limit and introducing a loan facility for urgent needs. Some advocated for a more substantial government contribution to the scheme. Dissatisfaction among respondents manifested as reluctance to recommend the SSY to other parents, highlighting the need for adjustments to enhance its appeal and effectiveness in promoting financial well-being for girl children.

**Keywords:** Income, Sukanya Samriddhi Yojana, Education, Marriage, Dissatisfaction.

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### **INTRODUCTION:**



Government of India have launched various saving schemes to encourage individuals to save money for future with specific purpose. For example, Kisan Vikas Patra (KVP) is the scheme with specific focus on benefit for the farmers. Senior Citizen Saving Scheme (SCSS) is beneficial for the senior citizen with specific purpose of saving for retirement. These schemes are launched to cater different financial goals and demographics, it provides a range of options for individuals to save, invest, and plan for their future. All the Government saving schemes are very safe investment option, as these are backed by Government assets. Also, the tax benefits and high interest rates are provided on the invested amount of these schemes.

One of such saving schemes is Sukanya Samriddhi Yojana (SSY) is a special savings scheme was launched on January 22, 2015, by Prime Minister Narendra Modi. This scheme is designed to support parents in building funds for their daughters' education and marriage. This initiative is part of Beti Bachao, Beti Padhao campaign, with the goal of celebrating the birth of girl child and removing outdated beliefs that girls are burdens to their families. To get started, a minimum deposit of Rs 250 must be made in the account annually, or else a fine of Rs 50 is incurred. Parents can then continue to deposit any amount in multiples of Rs. 1000020 with a maximum limit of Rs. 1,50,000 per year. This flexibility allows parents to contribute based on their convenience and willingness.

The Sukanya Samriddhi Yojana has a tenure that aligns with the time the girl child turns 21 or gets married upon reaching the age of majority (18 years). However, contributions are to be made only for 15 years. Importantly, the account continues to earn interest until maturity, even if no additional deposits are made. Parents can open an account for their girl child anytime between her birth and when she turns 10, at any India Post office or authorized commercial bank branch. Each parent can open a maximum of two accounts for their girl children, with exceptions for twins or triplets. One of the significant advantages of this scheme is its triple E tax benefits. This means that the principal amount invested is exempt from the taxable income of parents under section 80C of the Indian Tax Act, 1961. Additionally, the interest earned on the account and the amount received at maturity are non-taxable, providing a financial incentive for parents to invest in their daughters' future.

#### **REVIEW OF LITERATURE:**

**(Sonali Bhattacharya, 2020)** This study explores the Sukanya Samriddhi Yojana (SSY)

introduced by Indian Government, aiming to understand factors influencing investments for girl's education and marriage. A composite index assessing SSY performance across states was developed using a mixed-method approach. Motivations for investment included wealth creation, guaranteed returns, and tax

benefits. Respondents expressed a desire for higher interest rates, removal of investment limits, and provisions for premature withdrawal. **(Baburaj, 2019)** The study critically evaluates SSY scheme. It's suggested that regions with better socio-economic status and literacy exhibit abnormal sex ratios. Outdated societal views consider raising a female child more financially burdensome, leading to a preference for male children. In response, the Sukanya Samriddhi Account (SSA), launched by PM Narendra Modi on January 22, 2015, serves as a small savings scheme to help parents fund their daughter's education and marriage, aligning with the Beti Bachao, Beti Padhao campaign. **(V. Kameswari Harini, n.d.)** The Sukanya Samriddhi Yojana, launched by Indian Government on January 22, 2015, aims to secure a prosperous future for girl children. The scheme contributes to the economic development of India by promoting girl education, increasing female literacy rates, and subsequently enhancing incomes and living standards. The paper seeks to explore the concept and advantages of the Sukanya Samriddhi Scheme. **(Selvakumar & Chellasamy, n.d.)** This study evaluates the Sukanya Samriddhi Yojana, a dedicated savings account for girl children under 10, seeks to promote financial inclusion in India. By offering accessible and affordable financial services, the scheme empowers families and fosters equality. This aligns with the broader goal of providing the disadvantaged and low-income groups with fair, transparent access to banking and financial services, thereby bridging the income gap and spurring development across diverse populations. **(Roslin Swamidasan, 2020)** The study has been conducted on awareness and effectiveness of SSY schemes. The study reveals that people who are enrolled for this scheme are satisfied with scheme benefit and returns. The study also shows that people who are eligible for this scheme but not applied for this scheme. There is a need for more awareness to make the schemes more effective. **(Rajkumar A. Gupta, 2023)** This research paper provides an overview of the Sukanya Samriddhi Yojana, a government-backed saving scheme in India for the welfare of girl child. It discusses key features, advantages like empowerment and financial inclusion, as well as disadvantages such as inflexibility. Achievements in terms of accounts and deposits are analysed, and prospects and potential policy improvements are explored.

**(R Shivani, 2020)** The study explores factors influencing individuals to open Sukanya Samriddhi Yojana accounts in India, addressing issues related to female infanticide stemming from poverty and the dowry system. The scheme, aimed at supporting education and marriage expenses for female children, is accessible through post offices and is beneficial for both educated and uneducated individuals. The study also examines the scheme's shortcomings. **(Krishna, 2020)** This study in Ongole Town, Andhra Pradesh, assesses the performance of the Sukanya Samriddhi Yojana Scheme and its impact on women's empowerment. It aims to understand the town's profile, analyse the scheme's implementation, and gauge the satisfaction level of account holders. The research provides valuable insights into the scheme's effectiveness and its contribution to women's empowerment in the region. **(Asher, 2018)** The Sukanya Samriddhi Yojana presents an opportunity for rigorous evidence-based studies on its impact on household behaviour in various Indian societal levels. While current publicly available data is limited, leveraging digital technology for data mining and analytics can provide valuable insights. Initiating rankings of states and districts under SSY, akin to other areas, can enhance learning and facilitate progress toward a better sex ratio, aligning with national interests. **(Dr. Monali Ray, 2021)** This research paper focuses on a comparative study of investor awareness in two forms of small saving schemes administered by the Government of India. The chosen respondents are investors in small saving schemes. The study reveals insights into awareness levels and suggests potential for extension to cover various small saving schemes and their broader impact. **(M. Rajesh, 2019)** Sukanya Samriddhi Yojana (SSY) addresses gender inequality in India, aiming to empower girls financially. This study in five Taluks of Dakshina Kannada district examines investor perception through a structured questionnaire. Results indicate high satisfaction with SSY's benefits but suggest a need for improved implementation services. The scheme's popularity among below-poverty-line segments underscores its societal necessity. **(G. Kumar, 2022)** Sukanya Samriddhi Yojana, prominent scheme for the welfare of girl child, addresses gender disparities in India. This study in the Delhi-NCR region assesses awareness levels among 110 respondents. Findings reveal lower awareness among illiterate, uneducated, and lower-income individuals, emphasizing the need for targeted efforts to raise awareness about the scheme. **(Venkatesh, 2018)** The 2011 Indian census reveals a sex ratio of 943 females per 1000 males, indicating persistent issues of female foeticide and infanticide. Deep-seated societal attitudes and misconceptions persist, with a strong preference for male children. Technology exacerbates the problem. The declining child sex ratio

(918 girls per 1000 boys in 2011) has led to trafficking, discrimination, and heightened vulnerability for women. Changing mindsets requires a gradual evolutionary process. **(Jhanak Moteelal Uprade, 2023)** This research paper compares investor awareness of two small saving schemes in India, Sukanya Samriddhi Yojana, and Public Provident Fund. Utilizing primary data from 20 respondents in Mumbai and Kolkata, it employs Mann-Whitney U Test to analyse awareness levels. While limited to two schemes, the findings offer valuable insights for policymakers and financial institutions to enhance awareness programs. **(Deb, 2016)** This study explores the determinants of savings under the Sukanya Samriddhi Account (SSA) in Northeast India, focusing on Tripura's eight districts. Analysing data from 225 respondents with a girl child under 10, key factors influencing SSA investment decisions include gender, age, income, financial literacy, family size, and planning for the child's future. The findings have policy implications for enhancing financial inclusion in the region.

#### **OBJECTIVES:**

- To provide a detailed overview of the Sukanya Samriddhi Yojana, including its features, eligibility criteria, and operational procedures.
- To assess the impact of various variables (e.g., age of the girl child, purpose of account opening, the limit on maximum deposit amount in the account per year, maturity of the scheme) on the satisfaction level of participants of the SSY scheme.
- To explore the implications of factors like government contributions and the availability of loan facilities on the satisfaction of account holders.

#### **RESEARCH METHODOLOGY:**

This study is descriptive in nature. The respondents are the holders of Sukanya Samriddhi Yojana account. The convenient sampling method is used in the study. The samples in the study were selected from a population that is readily accessible. 150 samples were collected for study. Both the primary and secondary data has been collected for study. Primary data has been collected from the respondents who are holders of Sukanya Samriddhi Yojana account. The secondary data has been collected from previous research on the topic, articles, and various websites.

#### **SCOPE AND LIMITATIONS:**

The study has been conducted in semi-urban area of Pimpri-Chinchwad, for customers of Bank of Maharashtra, Ravet Branch where the income of individuals varies between Rs. 50,000 to Rs. 10,00,000 per annum. This study is helpful in analysing the respondent's opinion towards various

features of Sukanya Samriddhi Yojana. As the study is conducted based on 150 respondents, generalization of the population in this area is not possible as the sample size collected is small. The potential for personal bias exists as respondents answered based on their individual perceptions and experiences.

### ANALYSIS AND FINDINGS:

Table 1.1 Showing demographic of Respondents.

<b>Variables and Categories</b>	<b>N=150</b>	<b>Percentage</b>
<b>Gender</b>		
Male	82	54.67
Female	68	45.33
<b>Age of Respondents</b>		
20-30	34	22.67
30-40	62	41.33
40-50	54	36.00
<b>Annual Income</b>		
50,000-2,50,000	25	16.67
2,50,000-5,00,000	35	23.33
5,00,000-7,50,000	47	31.33
7,50,000-10,00,000	43	28.67
<b>Number of Girl children's respondents have</b>		
One	38	25.33
Two	48	32.00
Three	64	42.67
<b>Number of accounts opened</b>		
One	111	74.00
Two	39	26.00

<b>Age of Girl child at time of opening an account</b>		
One	25	16.67
Two	15	10.00
Three	13	8.67
Four	9	6.00
Five	29	19.33
Six	12	8.00
Seven	23	15.33
Eight	13	8.67
Nine	11	7.33
<b>Purpose of opening the account</b>		
Marriage	15	10.00
Education	47	31.33
Investment Option	13	8.67
Both Marriage and Education	75	50.00

Authers Calculation

The given data shows that the respondents selected as sample has majority of male candidates. And the age of respondents varies between 20-50 years, in which most respondents were between 30-40 age group. From given data it can be concluded that most of the respondents in the study were in higher income group. Though around 74.67% of respondents have 2 or 3 girl children only 26% of respondents have opened 2 SSY account for their girl children. The purpose of opening the SSY account by most of respondents is truly aligned with the main purpose of the scheme, as the main purpose of the scheme is to fulfil the educational as well as the marriage expenses of Girlchild.

- A significant majority of respondents believe that a maturity period of 21 years for an account is too much to invest money for their said purpose of SSY account opening. Early needed educational expenses resulted in overwhelming dissatisfaction about maturity period of

account. Respondents believe that there should be some liquidity regarding partial or full withdrawal of the invested amount.

- Most of respondents believe that the maximum deposit amount limit of the account which is Rs. 1,50,000 per annum should be increased. Possible reasons behind this viewpoint could include factors like inflation, increasing cost of the marital and educational expenses. Respondents through this response strongly suggests that the amount they will save through this account for the said purpose of opening SSY account will not be sufficient.
- The positive response towards the equal contribution by government in the account has been noticed in the study. The significant majority of respondents agree with the idea of availability of loan on the saved amount in SSY account. The reason behind these responses is the lowest liquidity provided by the account. As the maturity of the account is 21 years, which is too much as per opinion of most respondents, they also believe that the loan facility over account can provide the needed liquidity for their investment.
- The study shows that significant majority of respondents would prefer exploring alternative saving options rather than opening a Sukanya Samriddhi Yojana (SSY) account for another daughter. The main reason behind this aggressive negative response lies in the features of the scheme like the excessive i.e., 21 years maturity period of account, unavailability of loan facility for liquidity on investment, the limited maximum deposit amount in the account and the limit over the exemption in the taxable amount of parents.
- The respondent's opinion over recommendation of SSY scheme to other parents of girl children provides a mixed response, but respondents show negative opinion, that they would not suggest this scheme to other parents. The majority of respondents are in conflict over recommendations. This shows the significant dissatisfaction of SSY account holders.

### **CONCLUSION:**

Sukanya Samriddhi Yojana is a small saving deposit scheme introduced by central government to secure the bright future of girl child. The study for this research reveals that there is significant dissatisfaction can be noticed among the SSY account holders about various features of the scheme. Most of the respondents in the sample agrees that the amount they will save in account will not be able to serve the said purpose of opening the account, as majority of the respondents have opened the account with the purpose to meet both educational and marital expenses of girl

children, thus respondents believe that the maximum deposit limit should be increased and respondents also recommend the need of government contribution in the account. The maturity period of the account as per respondents is very high and it results into the least liquid investment for their girl child. Respondents believe that the availability of loan facility will serve as remedy for the long maturity period of account. And all this disappointment about scheme results into the significant negative response for recommendation of SSY scheme to other parents for their girl children. Respondents chose to prefer other saving option to save for another girl child they have.

### **RECOMMENDATIONS:**

- Government should introduce flexibility in SSY maturity periods to accommodate diverse financial planning preferences.
- The maximum deposit limit should be flexible according to the purpose and the annual income of the parents.
- The government's contribution into the account can positively affect the satisfaction level of the account holders.
- Loan facility for the specific purpose and emergency should be available, it can increase the liquidity to access the amount saved in the account.

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