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Metric 3.3.2

Number of Books and Chapters in Edited Volumes/Books Published and Papers Published in National/ International Conference Proceedings

2022-23

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Criterion III: - Research, Innovations and Extension

Key Indicator: 3.3 Research Publications and Awards

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Sr. No.	Name of the teacher	Title of the book/chapters published	Title of the paper	Title of the proceedings of the conference	Name of the conference	National / International	ISBN number of the proceeding	Affiliating Institute at the time of publication	Name of the publisher
1	Dr. Asita Ghewari	Quantative Analysis	NA	NA	NA	National	978-93-5563-057-5	DIMR	Techknowledge
2	Dr. Asita Ghewari	NA	Importance of Managerial Tacit knowledge to solve business issues in Manufacturing industries	Contemporary Issues in Management	International Conference On Ongoing Research In Management & IT	International	978-93-87665-16-3	DIMR	ASM Group of Institutes, Pune, India

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3	Dr.Rachana Shikhare	Current Advances in Multidisciplinary Research	A Study on Quality of Work Life among employees of selected IT company	NA	NA	International	978-1-913482-16-9	DIMR	Rubicon Publications
4	Dr.Rachana Shikhare	Entrepreneurship Development in Digital Era: Text and Cases	NA	NA	NA	National	978-93-92591-86-0	DIMR	Iterative international Publisher

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5	Dr.Rachana Shikhare	Swapnapurti: Prer na Navudyojakanchya	Prernadayi Netrutva: Paramparik Margachya Palikadcha Vichar: Udyojak Shri.Yogesh Shinde of Bambooindia.com	NA	NA	National	978-93-91948-72-6	DIMR	Diamond Publication

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6	Dr.Rachana Shikhare	Smarter Education Methodologies for MET: An approach with Augmented Reality	IEEE Xplore Journal	NA	NA	International	978-1-6654-1821-8 Print on Demand(PoD) ISBN:978-1-6654-1822-5	DIMR	IEEE
7	Dr. Poonam M. Khadke	Project Planning & Quantitative Techniques	NA	NA	NA	National	978-93-92887-98-7	DIMR	Shivaji University, Kolhapur

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8	Dr. Poonam M. Khadke	Covid- 19 Impact on Indian Society	Women Empowerment through Self Help Group in Bhivandi Taluka, Thane District.	NA	NA	National	978-93-82962-14-4	DIMR	Gurumauli Publication
9	Prof. Mohammad Iftekhar Khan	National Educational Policy 2020 Industry-Academia Linkage	Emerging Trends In Agriculture Business	NA	NA	National	978-81-96185X-X-X	DIMR	Nex Gen Publications

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10	Dr.Sajid Alvi	International Journal of Research in Management & Social Science	Deciphering Customer Purchase Priorities: Insights from Two-Wheeler Dealer Managers in Pune	NA	NA	International	2322 - 0899	DIMR	Empyreal Institute of Higher Education
11	Dr.Sajid Alvi	International Journal of Management Studies	A Study of Factors that Influence the Quick Service Restaurants of Baner and Balewadi to OPT for Online Food Ordering Portals	NA	NA	International	2249-0302;2231-2528	DIMR	R-World Publications, India

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12	Dr. Manisha Khaladkar	International Journal of All Research Education and Scientific Methods (IJARESM)	A Study on Long-Term Impact of Mergers and Acquisitions on Acquirers'' Shareholders Systematic Risk with Reference to Healthcare Sector in India: A Comprehensive Analysis	NA	NA	International	2455-6211	DIMR	IJARESM Publication India

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13	Dr. Manisha Khaladkar	International Journal of Applied Research	A study of non-interest income in private sector banks with special refers to ICICI bank	NA	NA	International	2394-7500	DIMR	AkiNik Publications
14	Dr. Manisha Jagtap	International Journal of Research in Management & Social Science	Deciphering Customer Purchase Priorities: Insights from Two-Wheeler Dealer Managers in Pune	NA	NA	International	2322 - 0899	DIMR	Empyreal Institute of Higher Education

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15	Dr. Manisha Jagtap	International Journal of Management Studies	A Study of Factors that Influence the Quick Service Restaurants of Baner and Balewadi to OPT for Online Food	NA	NA	International	2249-0302 ;2231-2528	DIMR	R-World Publications, India
16	Dr. Rachana Shikhare	International Journal of Early Childhood Special Education (INT-JECSE) - Q4	Transforming Human Resource Management with HR Analytics : A Quantitative Study of Benefits and Challenges	NA	NA	International	1308-5581	DIMR	INT-JESCE Publications

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17	Shamli A Joshi	International Journal of Applied Research 2023; 9(6): 351-356	Effectiveness of YouTube advertisement in purchase decision	NA	NA	International	2394-7500	DIMR	AkiNik Publications
18	Prof. Nilam Naidu	International Research Journal of Human Resource and Social Sciences	A Comparative Study of CSR Initiatives in Private Sector Banks	NA	NA	International	2349-4085	DIMR	AARF Publications

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Importance of Managerial Tacit knowledge to solve business issues inManufacturing industries

Sachin K Shelar (Author)

Research Center: IBMR College ,
Savitribai Phule Pune University
Guide : **Dr Asita Ghewari**

Introduction

Businesses and organizations are continuously starving for achieving their goals in effective & efficient way. However this task is becoming more challenging in this VUCA world, because rate of change in the business environment is very high. These challenges differs from industry to Industrysuch as for Software industry attrition rate & new skillset is the challenge at other end for manufacturing industry labour cost & time the market is the challenge. Every industry initiate various actions to resolve these issues. Key influencing factors are new technology, customer demands, competition and due to race of survival & sustenance. In view of that every business or Organisation works on 4 key piller i.e. Man, Machine, Method, and Material. Out of these Machine & Material are comparatively easy to manage as technology, machines, robots, hardware & software, raw material are easily available in today's open global markets. But parameters such as Man (consists of Knowledge, Culture, Approach & aptitude, values, creativity etc.) and Methods (Operating processes, problem solving methods, decision making process, Company policies, vision etc.) are subjective in nature. Hence people & processes of any Organisation are the differentiating parameter for the success. Knowledge of people is one of the critical parameter for growth.

To ensure that all these challenges or problem get resolve on time, Manager's role is very important. Manager puts all his efforts combine based on his knowledge, past learning, understanding various aspect of issues. Generally the problems are subjective in nature based on the local issues of employees, education level, culture of the Organisation & geographical place, type of industry emotions towards business etc. All these parameters make the problem more critical & complex. And to resolve these issues effectively along with the business deliverables, Managers problem solving ability is crucial. This ability develops base on 3 key parameter i.e. education, experience and exposure to the topic. Successful manager has both type of knowledgein mainly two forms. First one is Explicit – "Knowledge that can be readily articulated, codified, stored and accessed" and Tacit knowledge –"knowledge which is difficult to express or extract and transfer". As per study more than 80 % knowledge in the Tacit form.

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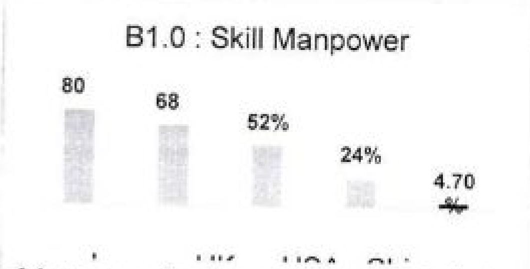
A. Challenges of Indian manufacturing industry

After Agriculture, Manufacturing is one of the most significant sector in India. However manufacturing sector not flourished as expected and now days it is facing various challenges for the survival. Indian economy experienced many downfalls non-performance of the manufacturing sector. However nowadays, the Indian government has started promoting manufacturing considering india's long term economical goals.

In spite of that Manufacturing sector having lot of challenges which result into need of effective managerial skills to operate the business without affecting too much by these parameters. Key challenges and its impact on businesses are as below.

Skill set of employees and Processes inefficiencies

As you know India is leading at availability of young population for work. However we are not utilizing the same efficiently. The Chart B1.0 shows that skill set level of Indian employees is significantly lower than world's leading countries.



This creates challenge for the manufacturer and subsequently to manager to ensure quality output along with productivity. The understanding gaps results in various conflicts between labour and Management and Manger plays vital role into minimizing these conflicts. Also Managers roles become more crucial when the respective Organisation wants to implement new tools & technology in the operations.

Also, skill set level of employees creates hurdle into implementing advance level manufacturing techniques. This results into man dependent processes and controls. And subsequently this call for extra money for the production. This creates manager's job more critical.

Lack of resources

Manufacturing is a capital-intensive sector. Require lot of resources & capital to establish factory setup such as Land, machineries, electricity, water fuel etc. Also financial institute are not that much interested to provide financial support due uncertainty of repayment. Cost of these resources are higher than other countries. This make the business more costly and management put pressure on Managers to control or minimizes such expenditure. Also allied factors such as political stability, Market demand, nature of the Sector & its significance in the economy.

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Manufacturing Capacity of the unit

Due to multiple causal factors such as Skill manpower, adoption of advance technology, cost of resources, uncertainty, demand etc, manufacturing sector witnessing challenges to improve the production capacity of Plants. So manufacturing not able to produce the goods in competitive price. This creates the question of profitability, sustenance and survival. Also affect the product quality. For survival many units sacrifices quality to achieve the Production numbers.

Inventory Management

In manufacturing , cost portion of inventory is high. Hence managing these inventories is the key aspect for manufacturing industry. Even after having lot of automated solutions many business not able to manage the same efficiently. Small scale manufacture manage it manually and this result into errors, inefficiencies, shortages, continue to handle their inventories manually. The entire management either achieve demand at high cost inventories or optimium inventory how ever facing challenges to meet demand. This dilemma need to be addressed by SCM managers at operations

Productivity

To ensure cost competitiveness, each Manufacturers have been working for improving productivity of the manufacturing Plant or unit. Productivity of Plant depaend upon various factors such Layout of the Plant, Skillsets, Inventory management, Machine availability, ergonomics, automation etc. However to ensure the productivity respective unit managers work on each parameter on daily basis and resolving issues pertaining to productivity is the key role of manager.

Wastage of material

Wastages are unavoidable aspect of any production activity however it is call for additional resources which result into extra production cost. This happens mainly because nature of process, lack of planning, inefficient processes, and skillset of employees etc. to eliminate or minimise the Waste is a regrettable but unavoidable element of any process manufacturing production cycle, frequently due to poor planning or recipe or formula changes. To avoid financial losses, prevent high overhead, and improve overall efficiency, a process manufacturer's primary value is to limit the amount of material wasted.

Summary

Manufacturing is key sector for economic growth of India. Considering global players in the domain, it having lot of challenges to make it more profitable, sustainable. Managers are the backbone of the industry to resolve these challenge and to improve productivity along with quality also. These challenges [illegible] when it comes to Small & Medium industries. Also the challenges are very subjective and region specific hence the international tools may not effective at that extent.

B. Significance role of Managerial Tacit knowledge in problem solving

As per few research it is said that business professional puts approx 3 hours every week to resolve business or work related problems. To solve business issue respective individual or team should have detail knowledge about the problem and its causal factors. Based on these observations and considering 3Es i.e. Education, Experience & Exposure, Managers try to solve the issues.

There are multiple problem solving tools are available to solve business issues such as

- Affinity Diagram
- Interrelationship Digraph
- Tree Diagram
- Matrix Diagram
- Prioritization Matrices
- Process Decision and Program Chart
- Activity Network Diagram
- Fishbone diagrams
- Flowcharts
- Strategy maps
- Mental maps
- Idea maps
- Concept maps
- Layered process audit software
- Charting software
- MindManager

In spite of these tools, managers need to put his knowledge to decide which tool or combination tools need to be used. Creative thinking to solve the problem considering business objective & alignment. Also required additional knowledge of people management, resource management, collaborative solution development, cross-function working, and subject knowledge. This creates immense importance to tacit knowledge of the Manager.

Every Manager has Managerial skill i.e. Explicit Managerial knowledge – "Knowledge available in various forms which can be readily articulated, codified, stored and accessed" and Managerial Tacit knowledge –"knowledge which is difficult to express or extract and transfer however formed by Education, Learnings, experience & exposure, failures and sometime natural". As mentioned more than 80 % knowledge in the Tacit form.

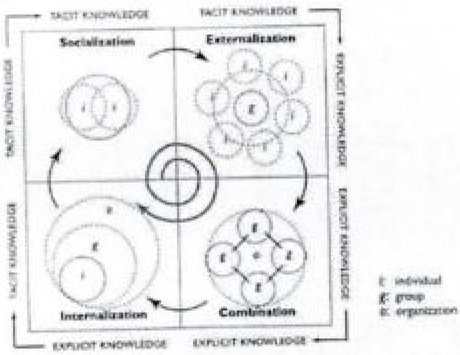
Whenever Managers come across with unexpected or undesirable situations, it urge them to respond quickly and they try to develop acceptable, best solutions. The tacit knowledge along with creativity are the enablers for that. Mangers uses their natural instinct and experiences. This helps them to develop best solution along with insurance of business objective.

Manager's role is to identify opportunities while taking various business decision and problem solving exercise. Managerial Tacit knowledge also help to resolve conflicts by using various past learnings such as communication skills, people psychology, Emotion handling, motivational skill, logical thinking and combination of multiple skills etc. Managerial behaviors during such condition is also part of Managerial Tacit knowledge.

C. Knowledge Management of Managerial Tacit Knowledge

Key Models for Knowledge Transfer

The SECI model of (The Nonaka and Takeuchi model of KM)



The model talks about knowledge transformation between tacit and explicit knowledge. It suggest knowledge conversion from tacit knowledge to tacit knowledge (socialization), from tacit knowledge to explicit knowledge (externalization), from explicit knowledge to explicit knowledge (combination), and from explicit knowledge to tacit knowledge (internalization)

Socialization (Tacit to Tacit) – Socialization is a process of knowledge transfer through personal connect i.e. discussions, observation, imitation, and practice. Example Trainees works with senior managers to acquire knowledge through physical proximity, sharing the experience, observations etc.

Externalization (Tacit to Explicit) – Externalization is a process transferring tacit knowledge to explicit. By which knowledge is crystallized and is thus able to be shared by others, becoming the basis of new knowledge. This includes publishing or articulating knowledge. Concepts, images, and documents.

The von Krogh and Roos Model

The von Krogh and Roos model of organizational epistemology (1995) is the first model that precisely differentiates between individual knowledge and social knowledge.

The model deeply talk about following parameters

- Why and how the knowledge gets to the workers of a company
- Why and how the knowledge arrives at the organization
- What does knowledge mean for the workers as well as the organization
- What are the barriers of organizational knowledge management

The model analyse the type of knowledge management from the perspective of

- Staff members
- Communication and connection
- Organizational structure and layout
- Network between members and
- Management of human resources

The above five factors create issues that can prevent knowledge management strategies.

Choo Sense-Making KM model

The Choo Sense-Making KM Model (1998) focuses on

- Sense Making
- Knowledge Creation
- Decision making skills.

Sense Making – The segment express long-term goal to adapt and continue to prosper in a dynamic and complex environment through activities of prospecting and interpretation of suitable information enabling it to understand changes, trends and scenarios about clients, suppliers, competitors and other external environment actors.

Knowledge Creation – The process permits Organisation to create or acquire, organize and process information in order to generate new knowledge through organizational learning. The new knowledge obtained, allows company to develop new abilities and capabilities, create new products and new services, improve the existing ones and redesign its organizational processes.

Decision Making – The Company must choose the best option among those that are plausible and presented and pursue it based on the organization's strategy. Decision making process in companies is

WIIG Model

Karl Wiig KM model (1993) says, in order for knowledge to be useful and valuable, it must be organized and synchronized. Some essential dimensions in the WIIGS KM model are Completeness, Connectedness, Congruency and Perspective and purpose

Completeness – Describes how much relevant knowledge is available from a given source. Sources vary from human minds to knowledge bases i.e. tactic or explicit knowledge. Even if required information available, no one knows of its availability hence not able to use that knowledge.

Connectedness – It briefs about the well-understood and well-defined relations between the different knowledge objects. Most knowledge objects are connected to each other, the more connected a knowledge base is then the more consistent the content and the greater its value.

Congruency – A knowledge base congruent when all the facts, concepts, perspectives, values, judgments, and relational links and connections between the objects are consistent. Most knowledge content do not meet such ideals.

Perspective and Purpose – It is a technique through which we know something but from a particular point of view for a specific purpose. We organize much of our knowledge applying to the dual dimensions of perspective and purpose.

Findings: KM model Implementation challenges in Indian Manufacturing sector

In spite of having proven knowledge Management models, Majority Indian Manufacturing industries fail to implement the same considering subjectivity, nature of business scenarios and local issues. Key challenges are as below

Diversity in the Manufacturing Units: Just because of diversity in the various units, Management not able to implement thes KM models effectively. Diversity pertaining following factor creates the Knowledge Management process more critical & subjective

A. Based on Industry Type
   - Industry category *(Automobile, Foundry, Electric & Electronics, Polymer, Chemical base etc)*
   - Size *(small Enterprises, Medium Enterprise, Large Enterprises)*
   - Value chain *(Original Equipment Manufacturer (OEM), Tier 1, Tier 2)*
   - Origin of the Business *(Domestic Industry, International Industry)*

B. Managerial Knowledge aspects
   - Managerial Level *(Top , Middle & Executional level Managers)*
   - Manager's skills *(Technical Skills,Conceptual Skills,Human relation skills)*
   - Nature of the function *(Core function,Support functions)*
   - Service / experience period *(Below 10 years, More than 10 years)*

C. Nature Business Issues
   - Benefits (Safety , Quality, Cost reduction / Productivity, delivery, Morale, Sale improvement)
   - Impact (Department Level, Plant Level, Business Level)

Infrastructure to support Knowledge Management: Systems did not always support Managerial decision making or project level Knowledge transfer. Also it is difficult to implement at small industries because Capital investment. Lack of appropriate tools to capture the same

Expertise level at the industry : To establish such KM at Plant requires multilayer skillset & expertise and the variations in skills, expertise, infrastructure, tools, and methodologies creates challenges in Knowledge transfer. Expertise of collaborative working is also challenges for KT

Lack of awareness and control: Many business are not aware the importance of managerial Tacit knowledge and it's negative impact on the business profitability & success. Also it is belief that manufacturing industry is routine kind of industry hence no need of KM like IT industry.

Capital Investment in resources: Industry not willing to spend additional money to build knowledge management structure. As it is not giving tangible and predictable benefits hence Top management not willing to put capital for KM.

Organisational Structure : Rigid organizational structure result into an unwillingness to share Managerial Tacit knowledge developed during Cross functional Projects or assignments

Communication methodology: No platforms available to share such knowledge at manufacturing Plants. Also required special communication skill to fetch such knowledge. Many times Managers are not able to express the same because of communication skills and perspective of knowledge owner and Knowledge seeker.

Personal Attributes: Differences between the absorptive capacity among knowledge provider and recipients. Relation with the receiver. Fear of importance, morale level of the employee, culture, mindset, importance & belief system of both. Trust plays major role in this as many people not able create the trust in the Organisation. Also lack of motivation to do so.

Poor documentation: Documentation of knowledge is critical part however many organizations fails to document the same or document it in very raw conditions. Hence even after documentation it is not

Considering all these challenges, manufacturing industries in India not able to implement these Knowledge Management techniques in respective Units

Conclusion

Managerial Tacit knowledge generated during Problem solving plays significant role in any Manufacturing Unit. However its is very difficult to implement available KM tools considering barriersin the same. Managerial Tacit knowledge is the key to improve profitability and remain in the global competition. Also improve the Organisational culture.

Transfer of Managerial Tacit knowledge is very complex and subjective considering the divercity in the segment. Majority of solution are result of individual's tacit knowledge and collective solution development which is very unique in nature also specific to the problem or business issue. These solutions, ideas or Learning having significant potential for its horizontal deployment or sometimes for innovation also. Hence research is required to study various practices for capturing & the application of knowledge for business benefits and for economic growth of Industry

In view of above, researcher should explore new knowledge management tool & methodology, considering nature of Indian manufacturing industry and related Managerial Tacit knowledge for resolving business issues & problems.

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Majority Organizations having such successful & efficient Managers to resolve business issues or Problems however biggest challenge is that post Managers separation (either by retirement of resignation), Organisation lost the Tacit knowledge of that individual Manager. Organisation pays lot of resources such money, time, strategy, technology to develop such tacit knowledge in the Organisation. This is very time taking process, at the same time critical for business success.

Various models are available to convert tacit knowledge to explicit knowledge. Such as

- Von Krogh and Roos Model.
- Nonaka and Takeuchi.
- Choo Sense-Making KM model.
- WIIGS KM Model.
- Boisot I-Space.
- ZACK Knowledge Management.
- Complex Adaptive System Models

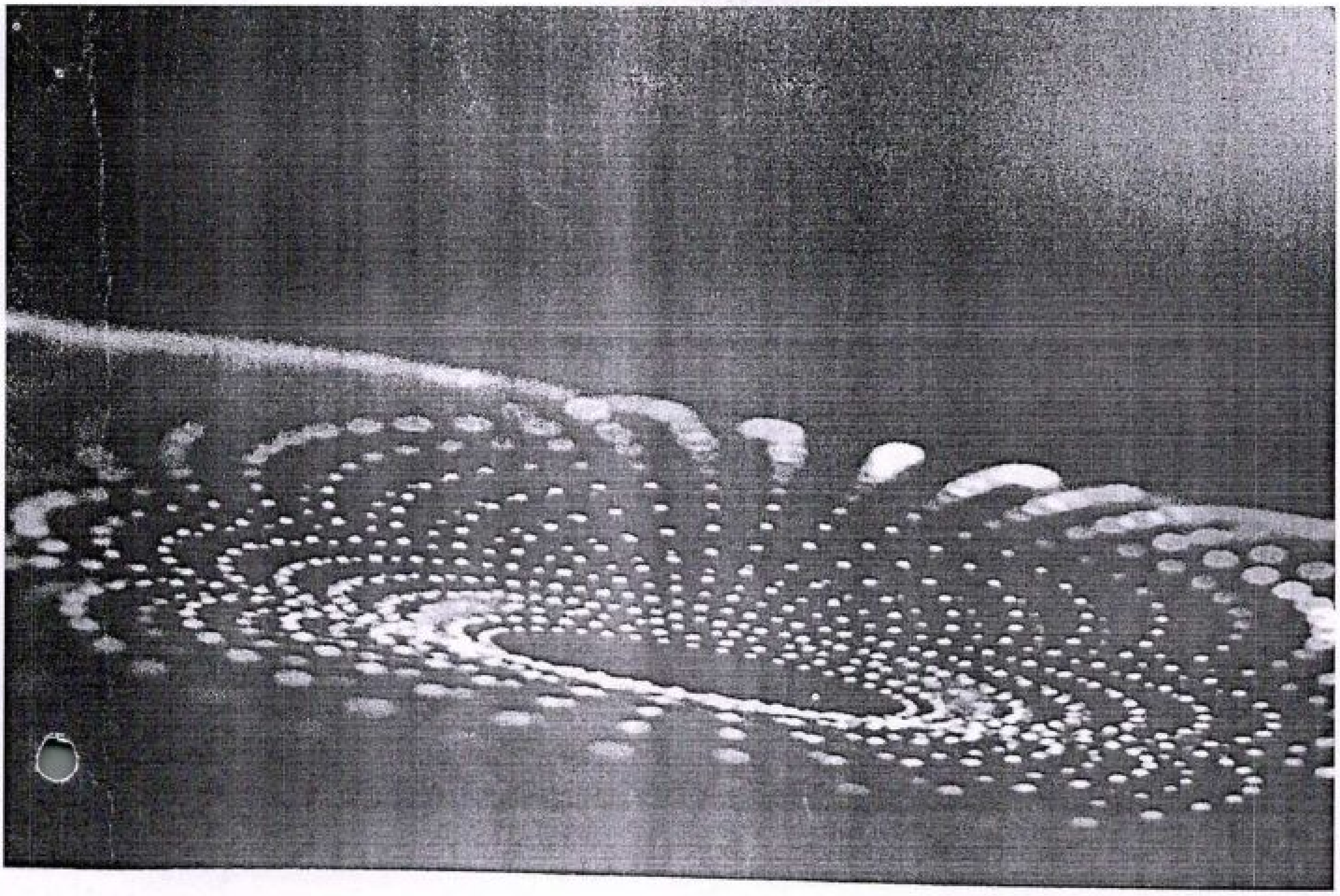
Even after availability of these knowledge transfer models, majority manufacturing industries in India are not able to implement these models effectively. There are multiple causal factors for that. Nature of manufacturing industry. Qualification of employees, Cost of technology, resources, lack of confidence on results & benefits to Organisation, Top down approach etc.

Considering all these aspects, a detailed research is essential to study Managerial Tacit knowledge in problem solving specific to manufacturing industry. The objective will be understand the implementation challenges and proposal of new model specific to Indian manufacturing industry.

Objective

Managerial Tacit knowledge paying a significant role in growth of Indian manufacturing industry. However it is very difficult to retain that tacit knowledge. Objective of the paper is to discuss following aspects in detail

A. Challenges of Indian manufacturing industry
B. Significance role of Managerial Tacit knowledge in problem solving
C. Knowledge Management of Managerial Tacit Knowledge
    - Various research , Models to address the Challenge
    - Implementation challenges
    - Proposed Methodology
D. Need of research to transfer Managerial Tacit knowledge pertaining to Indian manufacturing industry.



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A STUDY ON QUALITY OF WORK LIFE AMONG EMPLOYEES OF SELECTED IT COMPANY

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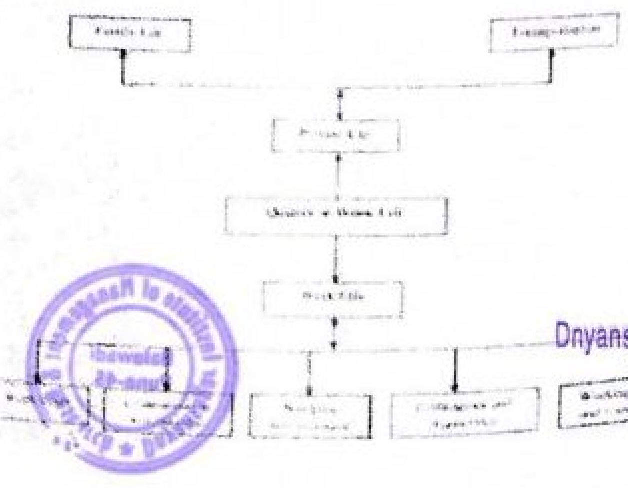
ABSTRACT

Today's workers frequently place a higher priority on work-life balance than on financial success. As a result of the widespread application of cutting-edge modern technology, there has been a discernible shift in the IT industry's perspective on mental health. Employee satisfaction at work has a significant impact on their productivity, according to research. The productivity of enterprises and the quality of life at work may both be greatly enhanced by positive views toward one's employment. An individual's level of satisfaction with their employment and workplace as a whole is referred to as their quality of work life. The article will examine how a healthy work-life balance may impact one's job satisfaction. In order to better understand what keeps IT professional's content and fulfilled in their careers, a study was undertaken. The study will be helpful to both employers and employees in the IT sector because they shed light on IT professionals' experiences at work.

Keywords: Quality of Work Life, Employees and IT Company

INTRODUCTION

Businesses are dissatisfied by the lack of responsibility displayed by their staff, which has alarmed parents and made teachers angry with their pupils. People's motivations for their acts are still a mystery. The well-known company typically reacts with astonishment when one of its highly compensated employees goes on strike or engages in other kind of disturbance. Research demonstrates that traditional techniques of motivating employees are ineffective, despite the fact that it seems sense that a person who is fairly compensated for their efforts will be happier in their employment. Technology advancements may boost productivity but they also have the potential to alter the nature of the work. ***Varatharaj Vasantha (2012).*** The new organizational structure of work must strike a balance between the technical demands of the task and employees' need for social interaction. The sudden growth in popularity of QWL is similar to that of the word. Today's workers want more from their employers than just a steady paycheck; they also want them to value having a healthy balance in their personal and professional lives. A corporation may have great success in ensuring that its employees are happy in their jobs if it can meet these criteria and offer exceptional career prospects. Companies are implementing new procedures to guarantee that workers have time off for personal and family obligations, as well as leisure and recreation. ***Lau & Bruce (2016).***



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BACKGROUND OF THE STUDY

People typically run into three different categories of life situations: ones at home, ones at work, and ones in their social lives. These three facets of human existence are interdependent and mutually beneficial. Every time the first is threatened or disintegrates, the other is profoundly damaged. This assertion can be supported by looking at how a person's feeling of purpose is shaped by their level of satisfaction in their personal, professional, and social lives combined. Maintaining current conditions is essential to enhancing people's lives and enhancing everyone's level of comfort. The management of human resources has become more challenging as the world has become more interconnected and as businesses and industries have expanded globally. Saklani (2004). With this increasing industrialization and education, employment opportunities for women have also increased. And with increasing economic conditions, it has become a necessity that both husband and wife need to work to have a normal life. In this fast growing and competitive world, as every possible opportunity for employment is increased, the organizations need to create a congenial atmosphere where employees can balance their professional and personal life. Only when an employer has a positive WLB, she can be productive and give her best to her organization. Hence industries are working out schemes which can attract as well as retain their employees.

There are several reasons why QWL is becoming more and more important. Examples include the pervasiveness of industrial unrest, the growth in the average educational level, and our growing grasp of human nature. A quality work life includes having good health and happiness, stable employment, contentment in one's job, opportunities for professional advancement, and personal fulfillment (QWL). In this setting, management, professional organizations, government, and employees all have a part to play in improving QWL. As a result, the implementation of techniques like quality circles, management by objectives, a suggestion system, and other forms of employee engagement in management may improve QWL in the sector. Redesigning occupations, making investments in employees' futures, giving workers greater flexibility with scheduling and other workplace issues, and ensuring employment security are all ways to improve employees' quality of life at work. Correctly implementing these strategies will raise any organization's QWL to the required level. Thus, enhancing employee performance may have various advantages for an individual, a firm, and its clients. ***Best (1988).***

Figure 1: Factors affecting QWL
Source: Authors' own

The quality of care and productivity of both the individual and the organization. Businesses must provide comfortable working circumstances, show appreciation for employees' accomplishments, and prioritize their well-being in order to cultivate a loyal workforce. It is evident from the results of earlier studies that employees' effectiveness and their contentment with their working conditions are highly associated. The direct competition that domestic and international businesses present to the automotive sector is significantly influenced by productivity and cost. Automobile producers put in a lot of effort to find ways to increase worker productivity while reducing expenses. No matter their position, all employees are accountable for the work that is produced by the company. Because workers are human resources and cannot be managed like other resources in a

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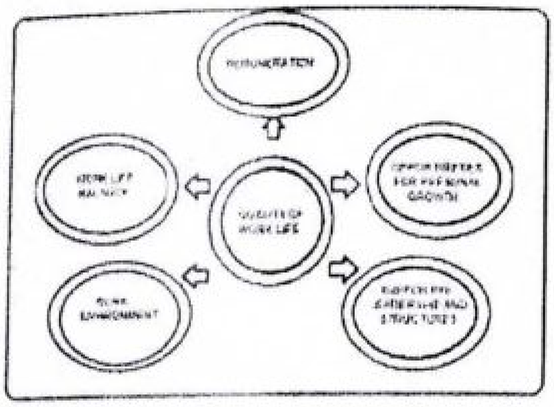
corporation, it is important to consider both their physical and mental needs. To maximize productivity, performance, it is crucial to maintain a high standard of employee well-being at work, yet doing so has a cost. The firm is now faced with the enormous task of reconciling the budget with the need of the workforce for a fulfilling workplace.



NEED FOR THE STUDY

Over the past few years, India has made significant advancements in the information technology (IT) sectors. A new strategy for human resources is required to keep employees engaged, passionate, content, and motivated in the face of evolving workplace dynamics. Even though the IT sector is growing quickly, many employees claim that the toxic workplace environment has left them feeling discouraged. ***Best (1988).*** Because of their workplace, many employees are dissatisfied and lonely. Numerous studies have revealed that Information Technology (IT) organizations have a major problem keeping their employees. As a result, HR professionals everywhere are beginning to understand the importance of QWL analysis (HR).

IMPORTANCE OF QUALITY OF WORK LIFE (QWL)

Without the human factor in the economy, there would be no economy. No business can even think about its own long-term existence without making the best use of its workforce. A similar crest can be seen in the car industry. Human resources are crucial to the success of any organization since interpersonal dynamics, rather than insufficient infrastructure, are the primary cause of most problems that affect enterprises. As a result, if a company wants to get the most out of its human resources, it must improve the quality of life at work for its workers by raising pay and benefits, enhancing working conditions, providing them with opportunities for professional advancement, giving them a say in business decisions, and advancing social justice. The Quality of Work Life (QWL) movement encourages a symbiotic relationship between the structure and procedures of a business, the psychosocial needs of the workforce, and the local community and culture. ***Best (1988)***, this is the reason the auto industry spends billions of rupees every year to improve the quality of life for its employees. Delivering QWL necessitates spending on a wide range of direct and indirect costs. Understandably, the return on investment (ROI), the type of ROI that automakers really receive, and the opportunity costs related to devoting so much human capital to QWL are all of interest to automakers. A strong QWL helps to both recruit new employees and keep current ones in their jobs. ***Varatharaj &Vasantha(2012).*** The twin objectives of improving organizational performance and employees' well-being at work must be met for QWL to be successful. But modern employees would never adhere to such work ideals. As long as they receive fair pay, enjoy pleasant working circumstances, and receive other benefits, employees remain in their positions. The human, technological, and economic elements that support a productive workplace and the caliber of employee relations are referred to as QWL.

OBJECTIVES OF THE STUDY

1. To know quality of work life in organizational work designs
2. To understand the quality of work life among employees of selected IT Company

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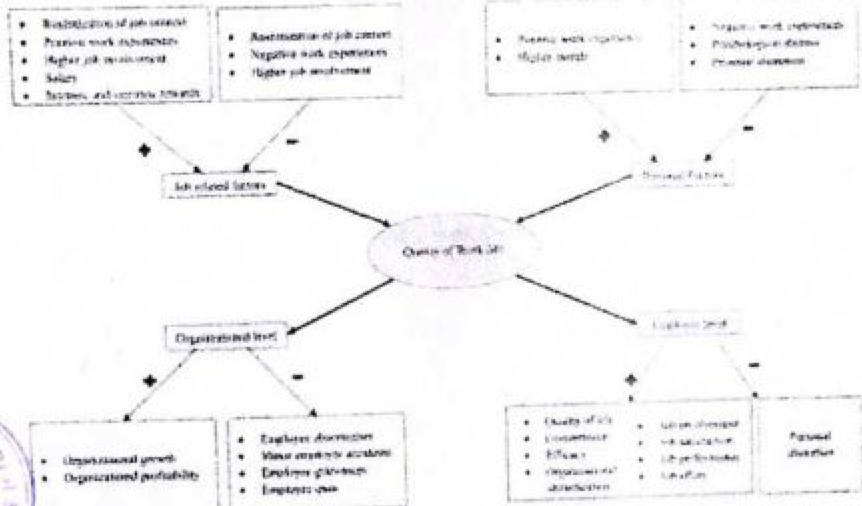
QUALITY OF WORK LIFE IN ORGANIZATIONAL WORK DESIGNS

"Quality of work life" (QWL) theory, is based on the notion that employees are a company's most valuable asset. emphasis should be placed on creating a stress-free work environment and educating managers on how to handle difficult situations. The concept emphasizes the need of maintaining a positive mindset while working. If a company's employees are not happy with their working conditions, it may have a detrimental effect on the performance of the business. Both individual and an organizational responsibility, stress management, Employees must make time for them, exercise, create and maintain social networks, and efficiently manage their time and obligations. ***Varatharaj & Vasantha(2012).*** The vast majority of companies is aware of the advantages of employee involvement and stress management training. The concept of "quality of work life" can be used to underpin a variety of projects. Beyond what has been discussed in the literature, managers or employers have a responsibility to acknowledge additional requests made by employees as they manifest themselves at work. ***David (2013).*** The current organizational climate and culture, as well as the socioeconomic impacts on the wants and expectations of employees, can all have an impact on the quality of life at work, which in turn can have an impact on how committed those people feel to the organization. American academics started performing more in-depth and comprehensive studies on the quality of working life in the 1960s. Sandhyanair (2013) studied about the adequate and fair compensation, safe and healthy environment, growth and safety, social integration, social relevance, development of human capabilities, constitutionalism and total life span and dimensions of OCB: conscientiousness (job dedication) and altruism (helping co-workers) was used as variables. It is a descriptive study and used Inventory to collect required information. The sampling method used in this study is purposive sampling which means sample were selected by the researcher subjectively. T-test was used for the data analysis. The result showed that there is a significant difference in the effect of the QWL on the OCB between Men and Women. The women reported to show higher level of conscientiousness (Job dedication) when compared to men and other one is a significant relationship between the Quality of Work Life and Organizational Citizenship Behavior based on Altruism (helping co- workers).



The main objective of these activities was to raise employee morale by giving them challenging work. Therefore, compared to lonely employment, the quality of work life is higher in positions that offer a higher level of workplace dignity and feedback. Divers' group dynamics, pay, management styles, and the physical environment of the workplace were also taken into account. With an emphasis on how each person contributes to the whole, this has raised the standard of living for workers in huge groups. ***Saklani (2004).*** On the other hand, this advancement in quality of work life programs has enlarged what was once considered to be a core aspect of interpersonal relationships to encompass the organizational efficiency dimension. The majority of factors that determine how happy American workers are with their jobs can be boiled down to job design. Perhaps the most notable development enhancing the quality of work life is the introduction and development of

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PAs as a new type of work design. ***Lau & Bruce (2016.*** These units' staff members had so much knowledge ... flexibility that they could design and run their own operations from beginning ***(Salmani, 2005).*** An ... of thousands of successful US companies and organizations found that because their employees are ... regarded by their employers, they are excellent at improving their performance and finding success. According to the findings of a poll conducted among 3,000 employees at these organizations, 93% of them think that increased productivity is directly tied to their higher quality of life at work ***(Vlachos, 2008).*** Work ... Balance of employees has become an important subject since the time has changed from men earning the ... living in today's world where both men and women equally share the responsibility of earning for the betterment of their family life. Hence it is very necessary to know how the women balance their professional and domestic life. In the initial stages, women had to struggle a lot to establish their identity in this competitive world, both in the society as well as in the professional life. But with the advancement in educational ... training institutions, things have improved to a great extent. Women in India have broken barriers and ... bridges in the professional flat forms. Work-Life Balance focuses on two main aspects called Achievement and enjoyment. This means that a woman should be able to have job satisfaction (Enjoyment) and at the same time be able to grow up in his career (Achievement) when a working woman is able to achieve and enjoy ... professional and personal life; it means she has a positive work-Life Balance. After the Industrial Revolution ... the second half of the 18th century, there was a tremendous change in the pattern and concept of professionalism. This has given a new dimension to work-life balance. But there is no one perfect shape ... work-life balance. It varies from individual to individual because priorities differ according to individual life styles. It not only changes in priorities but also changes in status, like when one is unmarried, after marriage, after childbirth, when a new career begins and this keeps on changing till one's retirement.

CONCLUSION

QWL is necessary in the competitive labour market of today to maintain a qualified and competent workforce. ***Saklani (2004),*** increased performance and productivity from employees are directly correlated with a positive work environment. The relationship between a company and its entire staff is also represented by QWL (subjective well-being). ***David (2013).*** It is necessary to consider human demands, technological limitations, organizational limits, and social conventions. Since many of these demands conflict with one another, it can be challenging for a company to hire and retain the best employees. One of the best strategies for improving organizational performance and luring and keeping top talent is QWL.

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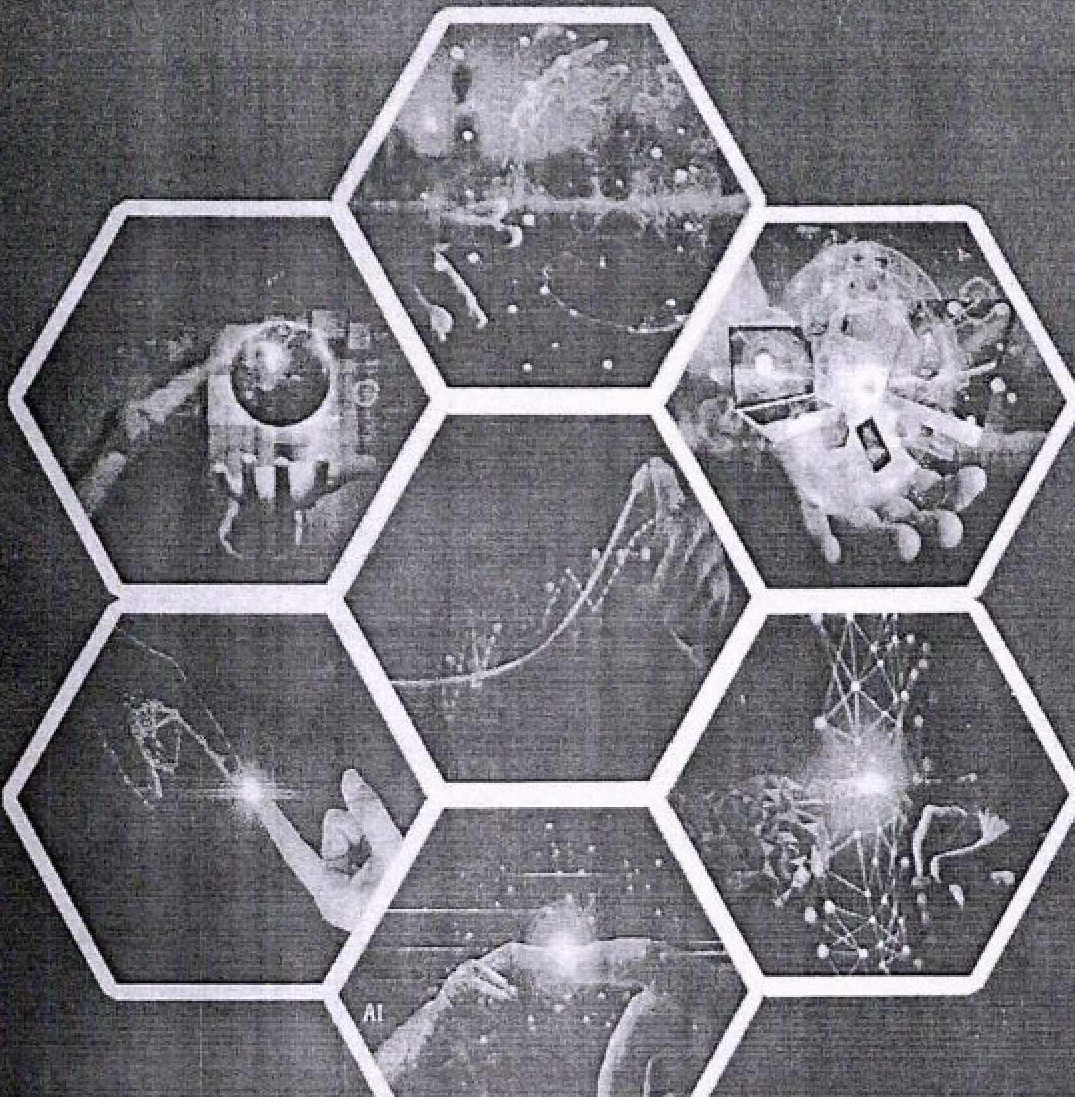

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संपादक

प्रा. सुभाष वामन भावे

प्रा. रत्नप्रभा रमेश राजहंस

वाडवडलांकडून चालत आलेला कोणताही उद्योग किंवा व्यवसाय नसताना, केवळ स्वतःच्या हिमतीवर, स्वकर्तृत्वाने ज्यांनी आपला व्यवसाय सुरू केला, असे हे 'पहिल्या पिढीतले' एकवीस नवउद्योजक! त्यांच्या अंतःप्रेरणा काय होत्या, हे जाणून घेण्यासाठी म्हणून त्यांना बोलतं करावं, त्यांना लिहितं करावं आणि त्यातून नवउद्योगाच्या उंबरठ्यावर उभ्या असलेल्यांना प्रेरणा मिळावी या उद्देशाने हे संकलन केलं आहे. त्यांच्या स्वप्नांची पूर्तता झाली, म्हणून ही 'स्वप्नपूर्ती'!

प्रस्तुत पुस्तकात या उद्योजकांपैकी काहींनी स्वतः लेखन केलं आहे, तर काहींच्या कहाणीचं दुसऱ्याने शब्दांकन केलं आहे. नवउद्योगाच्या उंबरठ्यावर उभ्या असलेल्या ज्या तरुण–तरुणींना स्वकर्तृत्वावर काही करण्याची इच्छा आहे; ज्यांना नोकरी न करता नोकऱ्या निर्माण करायच्या आहेत, त्यांना या छोटेखानी पुस्तकातून प्रेरणा मिळेल, या विश्वासाने एकवीस वेगवेगळ्या उद्योगांच्या आणि व्यवसायांच्या संदर्भातलं हे संकलन आपल्या हातात देत आहोत. ते तरुण–तरुणींना उपयोगी पडेल आणि संपादकांचीही स्वप्नपूर्ती होईल, यात शंका नाही. या पुस्तकाद्वारे आपल्याला नव्या उद्यमशील वाटा सापडतील, असा संपादकांना विश्वास वाटतो.

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आज आपण ज्या पृथ्वीवर राहतो तिचा असहायतेने ऱ्हास पाहणे आणि दिवसेंदिवस गंभीर होणाऱ्या पर्यावरणीय समस्यांना प्रत्यक्ष किंवा अप्रत्यक्षपणे आपण जबाबदार होत आहोत याची जाणीव होणे याशिवाय आपल्या हातात काही नाही. हे जरी खरे असले, तरी समाजाच्या भल्यासाठी सर्व व्यक्ती जोखीम घेण्यास आणि त्यासाठी कठीण मार्गावर चालण्यासाठी तयार होत नाहीत. कॉर्पोरेट्समध्ये तर उच्च स्तरावरील फार कमी लोक समाजाकडून आपण जे कमावले त्याचा परतावा समाजाला देण्याची जबाबदारी आपल्यावर आहे, असे समजून ती जबाबदारी निभावतात. असे लोक नैसर्गिक नेते असतात, आणि ते स्वतःच्या आणि कुटुंबाच्या पलीकडे विचार करतात, जणू काही हे जग त्यांचे कुटुंब आहे आणि निसर्ग त्यांचे घर आहे. श्री. योगेश शिंदे यांनी मात्र आनंदाने आपली उच्च पगाराची नोकरी सोडली आणि एका महत्त्वाच्या कारणासाठी एक सामाजिक उद्योग चालवण्याच्या क्षेत्रात उडी घेतली.

श्री. योगेश हे एका मध्यमवर्गीय महाराष्ट्रीय कुटुंबातील आहेत. त्यांचे शालेय शिक्षण एका सरकारी शाळेतून झाले. पुणे विद्यापीठातून संगणक व्यवस्थापनात पदव्युत्तर शिक्षण घेत असताना ते त्यांच्या कारकीर्दीच्या ध्येयाबद्दल नेहमीच दृढ होते. कठोर परिश्रम आणि प्रामाणिक प्रयत्नांमुळे ते आपल्या सेवानिवृत्त शिक्षक / पालकांचे बँकिंग क्षेत्रातील भारतातील सर्वोत्तम परदेशी मालकीच्या संस्थेमध्ये योग्य नोकरी मिळवण्याचे स्वप्न पूर्ण करू शकले. बँकेत उपाध्यक्ष पदावर असताना त्यांनी जगभर प्रवास केला. परंतु, त्यांच्या मनात एक विचार कायम सतावत होता आणि तो म्हणजे, त्यांना आपण आपल्या देशाला भारताला काय परत देत आहोत.

याच विचारांनी आणि प्रबळ इच्छाशक्तीने आणि नितांत चिकाटीने श्री. योगेश शिंदे यांनी आपले वैयक्तिक स्वप्न आणि जीवनाचे ध्येय साध्य करण्यासाठी १४ वर्षांची उत्तम कारकिर्द सोडली. ते कधीही आपल्या पदाबद्दल नाही, तर नेहमी आपल्या ध्येयाबद्दल जागरूक होते. (लिसा हाड्शा २०१४) जरी ते युरोपमध्ये त्यांच्या नोकरीचा आनंद घेत होते तरी श्री. योगेश यांच्या मनात नेहमीच मातीतून रुजलेले विचार रुंजी घालत होते. त्यांना विशेषतः नैसर्गिक संसाधनाचे संरक्षण, प्रदूषण नियंत्रित करण्याबद्दलची काळजी वाटत होती. एक दिवस आर्थिक कर्जाखाली दबलेल्या त्यांच्या शेतकरी मित्राच्या आत्महत्येने ते खूप हादरले. त्यांच्या मनात एक विचार चमकून गेला की महाराष्ट्रातील शेतकऱ्यांच्या आत्महत्या कमी करण्यासाठी त्यांच्या स्वतःच्या वातावरणात उपजीविकेचे काही स्त्रोत निर्माण करता येईल का? त्यांनी भारतीय बाजारपेठेचे विश्लेषण केले आणि कसून संशोधन केल्यावर त्यांच्या लक्षात की बांबू उत्पादनात भारताचा दुसरा क्रमांक असूनसुद्धा भारताने आंतरराष्ट्रीय

बाजारात फक्त ४ टक्के बांबूची निर्यात केलेली आहे. त्यांनी बांबूच्या उत्पादनाबद्दल खूपच माहिती मिळवली आणि जवळजवळ २०० शेतकऱ्यांना त्यांच्या नवीन स्वयं-उपक्रमांमध्ये रोजगार आणि कौशल्ये यांची माहिती देऊन त्यांचा स्वप्न-प्रकल्प सुरू केला.

श्री. योगेश यांनी २०१६ मध्ये 'बांबू इंडिया' या नव-व्यवसायाची स्थापना केली. गरीब लोकांची बांबूबद्दलची धारणा गरिबांचे लाकूड, अशी होती आणि आहे. गरीबांचे लाकूड हीच खर म्हणजे बांबूची ओळख होती. ती बदलून हुशार लोकांचे लाकूड येथपर्यंतच्या विचारांची प्रगती श्री. योगेश यांनी केली. ('द पुअर मॅन्स टिंबर ते वाइज मॅन टिंबर') प्लास्टिक उत्पादनाच्या ऐवजी बांबू उत्पादने कशी वापरता येतात हे नवनवीन बांबू उत्पादने वापरून त्यांनी सिद्ध केले. पहिल्या वर्षातच ही उलाढाल रु. ५२ लाखापासून आजमितीला ती रु. ३ कोटींपर्यंत पोहोचली आहे. अर्थात, या मागे श्री. योगेश शिंदे यांचा दूरगामी दृष्टीकोन आणि दृढ उद्दिष्टांसह समर्पित, प्रामाणिक, हुशारीने केलेली अथक मेहनत आहे. 'बांबू इंडिया'ची उत्पादने सध्या १४ विविध देशांमध्ये निर्यात केली जातात. भारतामध्येच त्यांचे अंदाजे १६००० ग्राहक आहेत, तर जगभर ६२७७४ ग्राहक आहेत. या बांबू वापराच्या चळवळीने केवळ १६ महिन्यांत सुमारे १४५२१०८ किलो प्लास्टिक कचरा ते वाचवू शकले आहेत. आज त्यांच्या कार्याचे कौतुक होते आहे. सार्क परिषदेने त्यांना त्यांची ही यशोगाथा सर्वांना दाखवण्यासाठी व सांगण्यासाठी आमंत्रित केले होते.

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ABSTRACT:

The current Instructional Designs of Maritime Education and Training (MET) relies on models, oriented towards competency enhancement in a vocational backdrop. While outcome based models are being implemented to improve the formats, experiential learning methods have been proposed.

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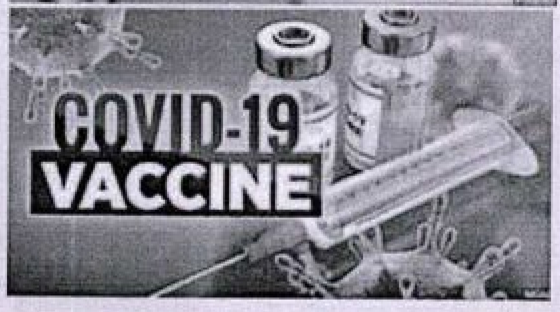

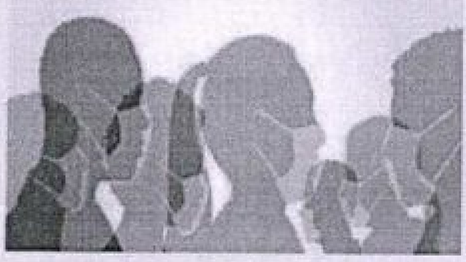

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दूरशिक्षण व ऑनलाईन शिक्षण केंद्रामार्फत तयार करण्यात आलेल्या **एम. कॉम.** अभ्यासक्रमाच्या खालील विषयाच्या स्वयं अध्ययन साहित्यामध्ये **डॉ. पुनम खडके, ए–३, श्री. गुरूदेव को–ऑप. हौसिंग सोसायटी, मंगला शाळेजवळ, रामभाऊ म्हळगी मार्ग, ठाणे, मुबंई** यांनी घटक लेखन केले आहे.

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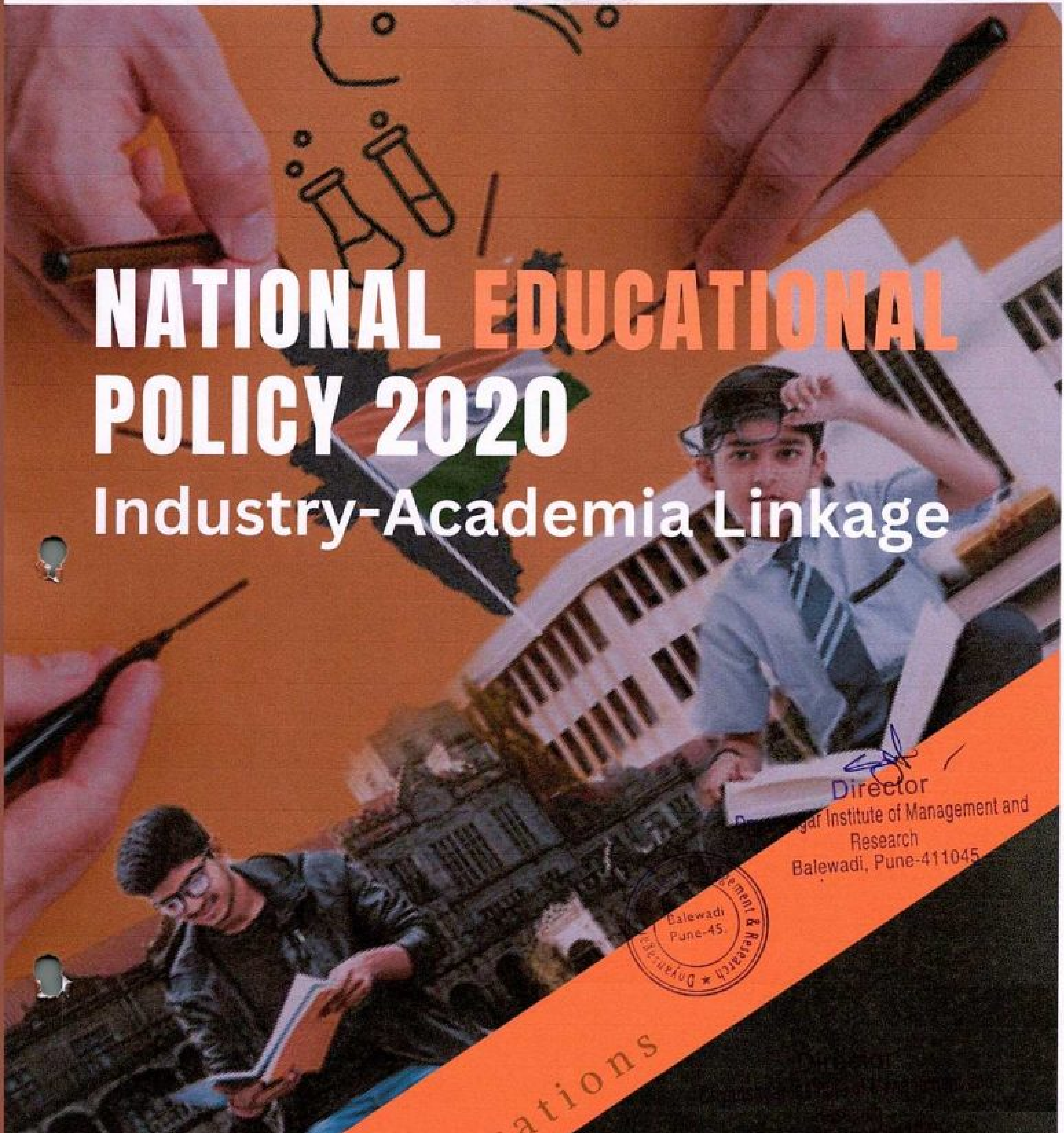

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EMERGING TRENDS IN AGRICULTURE BUSINESS

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ABSTRACT

Purpose: *Over the past few years the Agriculture Sector has shown tremendous changes, resulting in higher agricultural production. The country's total food grain output would reach a new high. All of this is occurring as a result of agricultural trends. Recent agricultural trends in India refer to new technology and advances in the field in recent years. Study is intended to understand the trend and reason causing it.*

Design/Methods/Approach: The current study was purely based on secondary data collected from various sources.

Findings: *Major shift is seen in Agritech business models that have started due to available technology and awareness among the farmers.*

Limitation: *This study was made based on secondary data at present. There could be various challenges faced by farmers and entrepreneurs . Which needs to be studied.*

Keywords: Agribusiness, Agritech Startups Agriculture

INTRODUCTION

Indian agriculture has come a long way from traditional production to agribusiness industry to Agritech startups, from pure cultivation to businesses including input supply, farm machinery, production, food-processing, marketing and distribution of farm products and other services. In Spite of the low growth rate in agriculture, the majority of the population is dependent on agriculture, there is an opportunity for the agribusiness industry to flourish as there is enough demand in the market. The FDI equity inflow is expanding over the years leading to more investment in technology and human capital. The agriculture export is also increasing thus creating hope for a bright future of the industry.

In the coming years, agriculture producers have a grave responsibility of feeding the planet sustainably, due to rising demand for farm produce such as green vegetables and meat. The real challenges the world might face in feeding a population close to 10 billion by 2050. (Forbes, 2020)

Over a relatively short time period, innovations in farms' production practices, risk management, and business arrangements have allowed farmers to greatly increase their output without raising total input use.

Increases in productivity from the adoption of new technologies, more intensive use of manufactured inputs, such as fertilizers, and the efficiencies gained as farm production shifted to larger, more specialized operations.

In developing countries, agricultural apps and platforms are available to farmers or consumers with access to a smart device (nearly 60% of people in the developing world have cellphones, and over half the globe has access to the internet) and are making market pricing and information widely available, disrupting inefficiencies and resulting in more affordable food.

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Technology and tech startups need to focus on these opportunities and be a force for good. There is a high demand for farm automation, digitalization, and sustainability, technological advancements in the agriculture sector shall be one of the reasons. Which leads to smart farming and efficient utilization of resources. Smart farming includes Internet of Things (IoT), artificial intelligence (AI) for farming, crop intelligence and monitoring, climate monitoring, input management and procurement, revamping the supply chain to reduce wastage, access to advanced hardware and machinery, production-linked agri-financing, farming-as-a-service (FaaS), urban farming and even Robots and drones are very helpful and cost effective in farm operations. (Dayalani, 2021)

Farmers have been even facing challenges over a long period of time such as small and fragmented landholdings, low farm income, unorganized supply chains, land saturation, groundwater depletion and climate change, inefficient transport and storage as well as limited access to finance. Stepping into these challenges, India's agri business and agritech startups are enabling more efficient market linkages for farmers, distributors and consumers. (Dayalani, 2021)

Further due to changing consumer food preferences, the agribusiness industry is having a changing and dynamic trend.

Sector is also witnessing growth in precision agriculture and indoor farming. (stratus-insights 2020).

Design/Methods/Approach: The current study was purely based on secondary data collected from various sources. Information is based on the current scenario.

RESULTS & DISCUSSION

There are over 10,000 registered agri startups in the country at present including tech-startups that are successful in creating value in the sector. These startups have played a key role in promoting innovation in a society. Through innovation these startups are providing simpler solutions to the problems. Tech-startups have transformed agriculture practices with the use of technology. Some of them are tremendous path breaking changes in the farming and agribusiness industry. (IBEF, 2021)

Reducing environmental impact, increasing productivity, changing preferences of Consumers could be the major reasons for embracing new farming methods.

And of course, there is a need to feed the growing global population, estimates suggest we'll have to increase food production by as much as 68 percent by 2050.

While previous evolutions in farming have largely been driven by mechanical improvements (namely, bigger, better machinery) or genetic advances (better seed, more effective fertilizers, etc.), the next big transformation is being driven by digital tools. (Agritech,tnau)

For Example, we have

Smart farming is an upcoming concept that deploys technologies like the Internet of Things (IoT), computer vision, and artificial intelligence (AI) for farming, even Automation – including the use of robots, drones, and autonomous tractors to make farming more efficient.

Precision farming – which involves applying irrigation, fertilizers, and pesticides at variable rates, depending on the needs of crops, rather than uniformly applying them at set times, quantities, and frequencies.(Forbes, 2020)

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More localized, urban farming – i.e., producing food closer to the people who need it, thereby reducing food miles.

Vertical farming (the practice of growing crops in vertical layers) and hydroponics (growing plants in nutrient-rich water) – are both methods that generally use less water, soil, and space than traditional field farming methods. It doesn't remain niche anymore, a vertical farm is 390 times more productive per square foot than a field farm.(Garg and Balodi 2014) .

Cultured (lab-grown) and plant-based meats are innovative new ways to create meat commercially.

The most interesting trend caught the attention, when non-farmers including IITians & IIMs are taking up agriculture or agribusiness directly or indirectly in their startup.

Number of agritech startups in India, 2020	**1000+**
Funding raised by Indian agritech startups during 2014 to H1 2020	$467 Mn
Contribution of farming towards agriculture GVA in FY20	56%
Agritech Market Potential In India, 2020	$24.1 Bn
Estimated GVA By Agriculture In FY20	$276.3 Bn
foreign investments, invested in the Indian agriculture sector from 2000-2019	over $9.1 Bn

Source: Inc42

Rise in digital infrastructure, increasing rural internet penetration, soaring farmers interest in agritech, rise in investors' confidence and support from the central as well as the state government are the growth attributes of agritech.

Hydroponic farming, B2B platforms and marketplaces, adoption of precision agriculture are the major new trends and opportunities in the agriculture business. It may be due to the rise in farmers' tech awareness, diversified agritech models, advancements in technology, and the growing number of agritech startups. (Das and Ray, 2020).

In the field of Farm Inputs, Digital marketplaces and subscription models improving access to high-quality farm inputs such as seeds, fertilizers and pesticides. Resulting in 5-7% lesser cost of inputs compared to the traditional model of farm inputs.

Biotechnology, Startups driving research into plant and animal sciences.

FaaS based businesses, bringing farm equipment, machinery and inputs on a pay-per-use or contract basis.

Precision Agriculture is the use of geospatial and weather data, IoT, sensors, robotics, drones and more to improve productivity, create data-driven farm management solutions and improve resource management.

Farm Automation Startups bringing industrial automation to farms through machinery, tools and robots in seeding, material handling, harvesting and more.

Farm Infrastructure is providing access to farming technologies such as greenhouse systems, indoor farming, drip irrigation, environmental control systems and more.

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Post-harvest produce handling, quality check and analysis, produce monitoring and traceability in storage and transportation

Digital platform and physical infrastructure to handle post-harvest supply chain and connect farm output with the customers. It results in better realization to farmers and lesser cost to the retailer and even lesser wastage of harvest.

Financial Services are improving financial inclusion for farmers through access to credit, insurance services and digital transactions.

Online platforms and apps for agritech education, fair pricing, weather information, market research and more. (Dayalani, 2021)

CONCLUSION

Agriculture sector in India has tremendous opportunities. It is now shifting from pure production to other sectors. Agribusiness includes processing industry and agriculture service sector industry including finance, marketing, farm machinery, transportation and storage sector of farm outputs. Agri tech business models are helping both farmers and consumers to get better prices for their produce and fresh produce to the market. Although there is a growth in new businesses, startups are seen with funding from various sources, it is still having challenges and constraints and a long way to go.

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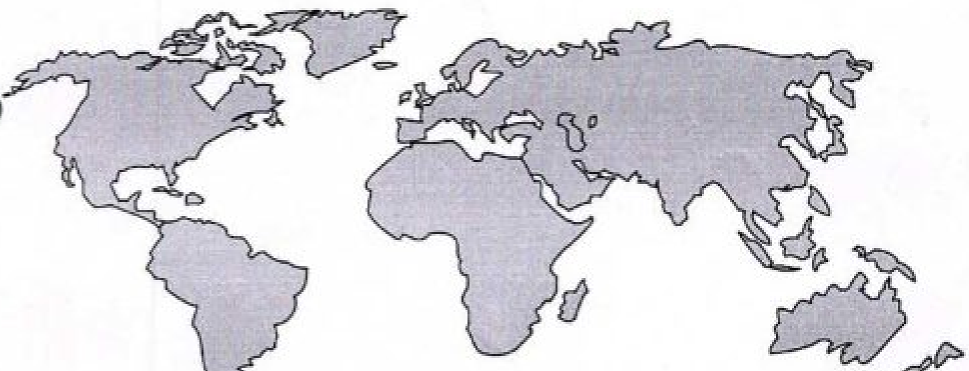

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DECIPHERING CUSTOMER PURCHASE PRIORITIES: INSIGHTS FROM TWO-WHEELER DEALER MANAGERS IN PUNE

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ABSTRACT

This research explores the nuanced perspectives of two-wheeler dealer managers in Pune, regarding the prioritization of various factors influencing customers' purchasing decisions. It delves into the perceptions of these key industry stakeholders, shedding light on their insights into what drives customers to buy two wheelers. The study encompasses a diverse range of two-wheeler categories, including 100cc motorcycles, 125cc motorcycles, 150cc motorcycles, larger motorcycles (150cc and above), and scooterettes.

To ascertain the dealer managers' viewpoints, a structured survey was conducted, employing a scale of 1 to 8, where 1 signifies "not at all important," and 8 denotes "extremely important." The critical factors under consideration encompassed Mileage, Price, Style and Aesthetics, Pick-up, Cost of Maintenance, Comfort, Colour, and Safety. By soliciting responses from 74 dealer managers from leading manufacturers such as Hero Moto Corp, Bajaj Auto Ltd., Honda Motorcycle and Scooters India Pvt. Ltd., Yamaha Motors India, TVS Motors Company Limited, Mahindra Two Wheelers Limited, and Suzuki Motorcycle India Pvt. Ltd., this research offers valuable insights into how these managers perceive the hierarchy of factors influencing their customers' purchase decisions.

The findings of this study illuminate intriguing patterns in customer preferences across different two-wheeler categories, contributing to a more profound understanding of the evolving dynamics within the Pune two-wheeler market. This research provides valuable insights for both manufacturers and marketers, allowing them to tailor their strategies to better align with customer preferences and industry trends.

INTRODUCTION

The Indian two-wheeler market stands as a testament to the country's love affair with motorcycles and scooters. It is not merely a mode of transportation but a symbol of freedom, convenience, and style. The market's significance transcends its utilitarian aspect; it mirrors the evolving aspirations and preferences of a diverse populace. With rapid technological advancements, shifting customer preferences, and evolving government regulations, this market presents both opportunities and challenges for manufacturers and marketers. In this vibrant landscape, understanding the factors influencing customers' purchasing decisions is essential, and the perspectives of two-wheeler dealer managers are central to this understanding. To thrive in this competitive landscape, it is essential to gain profound insights into customer preferences and the factors influencing their purchasing decisions across various segments of the two-wheeler market.

The Indian two-wheeler market is a kaleidoscope of possibilities. It encompasses a wide spectrum of segments, each catering to a unique set of needs and desires. From the nimble and efficient 100cc motorcycles that zip through city traffic to the powerful 150cc and above motorcycles designed for enthusiasts, and the stylish and versatile scooterettes tailored for urban mobility, the market has something for everyone.

In the 100cc segment, efficiency and affordability are paramount. Customers in this category often prioritize factors like Mileage and Price, seeking cost-effective and fuel-efficient options for their daily commutes. These vehicles are the lifeblood of India's congested urban streets, providing a practical solution to millions of commuters.

Moving up the ladder, the 125cc segment introduces a dash of style and performance. Here, customers begin to weigh factors like Style and Aesthetics and Pick-up, seeking a balance between utility and aesthetics. These motorcycles are popular among urban and semi-urban riders who crave a bit of flair in their daily rides.

The 150cc segment ushers in a new era of performance and sophistication. Customers in this category often prioritize Style and Aesthetics and Pick-up, looking for motorcycles that not only serve as practical transportation but also make a statement. This segment caters to the aspirational desires of riders who seek a blend of power and style.

For those who crave even more power and features, the category of motorcycles with 150cc and above engines is a playground of possibilities. Here, factors like Pick-up and Style and Aesthetics take center stage, as riders yearn for high-performance machines that turn heads on the road. These motorcycles are often seen as status symbols and are favoured by enthusiasts and long-distance travellers.

In contrast, the scooterette segment redefines urban mobility. Designed with a focus on Comfort and Style and Aesthetics, scooterettes are often the preferred choice for city dwellers seeking a convenient and chic way to navigate through traffic. Safety features also gain importance in this category, especially as more female riders and older individuals opt for scooterettes.

In this intricate tapestry of segments, the roles of two-wheeler dealer managers are pivotal. They are not just salespeople but guides, helping customers navigate through the maze of options to find the perfect fit for their needs and aspirations. Their insights into how different factors are ranked in each segment shed light on the evolving preferences of customers and the strategies that manufacturers and marketers can adopt to meet these preferences. This exploration into the minds of two-wheeler dealer managers is not merely an academic exercise; it is a quest for actionable insights. Manufacturers and marketers in the two-wheeler industry can leverage these insights to fine-tune their strategies, aligning them more closely with customer preferences. As the Pune two-wheeler market continues to evolve, understanding the factors that guide customer choices is not just an advantage but a necessity.

NEED OF THE STUDY

The Indian two-wheeler market is a dynamic and multifaceted industry that serves a diverse customer base with varying preferences. This study is essential to address several critical aspects of the market. Firstly, it provides insights into the distinct preferences of different customer segments, from urban commuters to adventure enthusiasts, enabling manufacturers to tailor their products effectively. Secondly, in the face of technological advancements and evolving government regulations, understanding customer attitudes toward innovations such as electric vehicles and safety standards is crucial for market relevance. Additionally, this research sheds light on the competitive landscape, aiding manufacturers in building brand loyalty and making informed decisions regarding resource allocation. Furthermore, as the market expands into new regions and demographics, insights into regional variations in customer priorities are vital for strategic expansion. Lastly, in an era of customer-centricity and changing policies, this study equips manufacturers with the knowledge needed to navigate the complex terrain of India's two-wheeler industry, ensuring compliance, customer satisfaction, and sustainable growth.

LITERATURE REVIEW

(Saillaja V, 2013), meticulously researched that the Indian Two-Wheeler Industry stands as the global leader with unmatched production and sales volumes. With a significant 9.5 percent growth rate recorded from 2006 to 2014, India has firmly established itself as the world's foremost two-wheeler market. Notably, the 2014-15 fiscal year witnessed an exceptional year-on-year volume growth of 14.8 percent, underscoring the industry's robust performance. The 'Make in India' campaign promises to further boost this momentum by attracting increased foreign investment, offering substantial growth prospects for the industry.

(Amechi & Long , 2013) examined the queries verged with respect to advertising clutters, medium, message, method, timing and their effect on attaining marketing and sales objectives. Extensive literature review facilitated to establish the cause and effect relationship between point of purchase (POP) advertising and consumer purchase behaviour. The suggestions would encourage corporate organisations to enhance their point of purchase (POP) advertising and marketing strategies towards escalating the overall sales.

(Baxendale Shane, 2015) delves into the influence of various touchpoints or points of interaction between consumers and a brand on the consumers' consideration of that brand. It also explore how different marketing channels and interactions affect brand perception and purchase intent.

(Gomathy, 2015) focuses on the distribution sector, highlighting its significance as a bridge between manufacturers and consumers. It acknowledges the positive effects of rapid economic growth, including access to a skilled workforce, industrial modernization, and increased availability of retail space. The study specifically examines how changing consumer preferences for quality and safety in products and services impact the retail sector. Additionally, it explores retailer perceptions regarding consumer buying behavior, preferences, and purchase decisions related to soy products like soya lumps, soya nuts, soya granules, soya chips, and soya flour.

(Mohd. Talha Khan & R.S. Jadoun, 2015) made use of SERVQUAL model to measure and identify the gap between the service quality offered by the selected two wheeler automobile industries (Hero, Bajaj and Honda). The data was collected through questionnaire from users of Hero, Bajaj and Honda residing in Lucknow, Moradabad and Noida. The study states that Bajaj with overall perceived service quality level 2.972 provides the best after sales service followed by Hero with 2.869 and Honda with 2.822. The research recognized the gap

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between expectation and perception in case of customers of Hero and Honda. No such gap was found in Bajaj service industry.

OBJECTIVES OF THE STUDY:

1. To assess how managers rank crucial factors influencing customer decisions for different two-wheeler segments.
2. To explore how perceptions of these factors vary across distinct two-wheeler categories according to managerial insights.
3. To gain insights into the factors that managers believe are most significant for customers when purchasing two-wheelers within each category.

RESEARCH METHODOLOGY:

This study employs a quantitative research approach to analyze the perception of two-wheeler dealer managers regarding the ranking of factors influencing customer purchasing decisions in various two-wheeler categories. The research design encompasses the following key components:

1. **Data Collection:** Data is collected through structured interviews conducted with 74 two-wheeler dealer managers in Pune city. These managers represent dealerships associated with prominent two-wheeler manufacturers, including Hero Moto Corp, Bajaj Auto Ltd., Honda Motorcycle and Scooters India Pvt. Ltd., Yamaha Motors India, TVS Motors Company Limited, Mahindra Two Wheelers Limited, and Suzuki Motorcycle India Pvt. Ltd.
2. **Research Instrument:** A structured questionnaire is utilized as the primary research instrument. The questionnaire is designed to assess the perceived importance of various factors, such as Mileage, Price, Style and Aesthetics, Pick-up, Cost of maintenance, Comfort, Colour, and Safety, on a scale of 1 to 8, where 1 indicates "not at all important," and 8 signifies "extremely important."
3. **Sampling:** The study employs a census sampling technique, encompassing all 85 identified two-wheeler dealer managers in Pune city. However, data is successfully collected from 74 respondents due to the reluctance of 11 managers to share business information.
4. **Data Analysis:** Collected data is subjected to comprehensive statistical analysis, including descriptive statistics, mean ranking, and percentage distribution, to derive meaningful insights into the ranking of factors across different two-wheeler categories.
5. **Segmentation:** The data is segmented according to the categories of two-wheelers, which include 100cc motorcycles, 125cc motorcycles, 150cc motorcycles, motorcycles 150cc and above, and scooterettes. This segmentation allows for a focused analysis of manager perceptions within each category.
6. **Statistical Software:** Statistical software, such as SPSS, is utilized for data analysis, enabling the generation of tables, graphs, and inferential statistics to draw conclusions.

The research methodology employed in this study ensures a systematic and rigorous investigation into the perception of two-wheeler dealer managers, shedding light on the factors deemed crucial in the sale of two-wheelers across diverse categories.

SCOPE OF THE STUDY:

This study has a specific focus on understanding the perceptions of Two-Wheeler Dealer Managers in Pune regarding how they rank the factors that influence customer purchase decisions. The research encompasses various categories of two-wheelers, including 100cc motorcycles, 125cc motorcycles, 150cc motorcycles, motorcycles of 150cc and above, and scooterettes.

RESULT & ANALYSIS

1. PROFILE OF DEALERS

In the pursuit of understanding the dynamics of the two-wheeler market in Pune city, the researcher engaged with a total of 85 two-wheeler dealers. Out of this comprehensive sample, valuable insights were successfully gathered from 74 two-wheeler dealers in Pune city.

The distribution of these dealers across various two-wheeler companies is outlined in table below:

Table 1: No of Dealers of Two Wheeler Company

	Frequency	Percent
Bajaj	11	14.9
Hero MotoCorp	12	16.2
TVS	14	18.9
Yamaha	8	10.8
Honda	15	20.2
Suzuki	6	8.2
Mahindra & Mahindra	8	10.8
Total	74	100.0

From the above data, it becomes evident that the research has successfully encompassed a diverse range of two-wheeler companies. Honda emerges as the leading company represented among the dealers, commanding a significant share of 20.2%. TVS and Hero MotoCorp closely follow with 18.9% and 16.2% respectively. Bajaj secures 14.9%, while Mahindra & Mahindra and Yamaha each account for 10.8%. Suzuki, though represented by a smaller number, contributes to the research with 8.2%.

This diverse profile of dealers ensures a comprehensive and holistic understanding of the two-wheeler market in Pune city, providing valuable insights into the preferences and perceptions of dealers associated with prominent two-wheeler manufacturers.

2. PERCEPTION OF TWO WHEELER DEALER MANAGERS ABOUT RANKING OF DIFFERENT FACTORS WHILE SELLING

(on a scale of 1-8, where 1- not at all important and 8- extremely important)

In the vibrant landscape of the two-wheeler industry, understanding the intricacies of customer preferences and the factors that drive their purchase decisions is of paramount importance. A multitude of factors influence a customer's choice when considering the acquisition of a two-wheeler, and these factors play a pivotal role in shaping the strategies employed by dealerships.

The primary determinants that sway a customer's decision-making process encompass a spectrum of attributes, including Mileage, Price, Style and Aesthetics, Pick-up, Cost of maintenance, Comfort, Colour, and Safety. These facets collectively form the cornerstone of a customer's evaluation criteria when embarking on the journey to select their ideal two-wheeler companion.

To delve deeper into the realm of consumer choices and the strategies adopted by dealerships, this study focuses on gauging the perceptions of two-wheeler dealer managers. These professionals, stationed at the forefront of the industry, possess a unique vantage point. They are tasked with not only comprehending the intricate interplay of these factors but also with ranking them in order of importance when facilitating the sale of specific two-wheeler categories.

Utilizing a finely calibrated scale ranging from 1 (indicating "not at all important") to 8 (representing "extremely important"), this research endeavors to unravel the nuanced variations in dealer managers' perspectives. Importantly, these perspectives are dissected concerning different categories of two-wheelers, recognizing that what holds true for one category may not necessarily align with another.

In essence, this study serves as a compass, guiding us through the intricate web of factors that steer customer choices and dealer strategies in the dynamic landscape of the two-wheeler industry. The findings promise to shed light on the varying importance attributed to these factors by dealers across distinct two-wheeler categories, ultimately enriching our understanding of this dynamic market.

The dealers are of the different opinion for different category of vehicle.

2.1 Category A: Motorcycle 100cc - Dealers' Ranking of Important Factors

In the realm of 100cc motorcycles, where cost-effectiveness often takes center stage, dealers' perspectives on the importance of various factors come to the fore. The table below provides a comprehensive overview of how dealers rank these factors on a scale from 1 (not at all important) to 8 (extremely important):

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Table 2: Perception of Managers about ranking the important factors for Category A: Motorcycle 100cc

Factors	Ranking							
	1 not at all important.	2	3	4	5	6	7	8 extremely important
Mileage	0	0	0	0	0	2.7	32.4	64.9
Price	0	0	0	0	1.4	4.1	60.8	33.8
Style and Aesthetics	4.1	5.4	5.4	23.0	50.0	12.2	0	0
Pick-up	2.7	6.8	29.7	39.2	12.2	8.1	1.4	0
Cost of maintenance	6.8	1.4	12.2	6.8	4.1	62.2	5.4	1.4
Comfort	5.4	31.1	20.3	25.7	17.6	0	0	0
Colour	12.2	31.1	27.0	5.4	13.5	10.8	0	0
Safety	68.9	24.3	5.4	0	1.4	0	0	0

Analyzing the data, it becomes evident that, for Category 'A' motorcycles, which typically cater to cost-conscious customers, dealers accord the highest importance to mileage (97.3%) and price (94.6%). These two factors overwhelmingly dominate the decision-making process. Notably, cost of maintenance also finds its place among the top considerations for customers in this category.

This ranking reflects the pragmatic preferences of customers in this segment, emphasizing frugality and affordability as key drivers in their purchasing decisions.

2.2 Category B: Motorcycle 125cc - Dealers' Ranking of Important Factors

In the domain of 125cc motorcycles, where versatility and affordability often reign supreme, dealers' insights shed light on the factors that hold the most sway in the minds of customers. The table below showcases how dealers rank these factors on a scale from 1 (not at all important) to 8 (extremely important):

Table 3: Perception of Managers about ranking the important factors for Category B: Motorcycle 125cc

Factors	Ranking							
	1 not at all important.	2	3	4	5	6	7	8 extremely important
Mileage	0	1.4	1.4	6.8	0	33.8	31.1	25.7
Price	0	0	0	1.4	4.1	32.4	44.6	17.6
Style and Aesthetics	1.4	0	0	14.9	0	27.0	12.2	44.6
Pick-up	0	1.4	6.8	12.2	20.3	5.4	16.2	37.8
Cost of maintenance	20.3	1.4	20.3	28.4	27.0	1.4	1.4	0
Comfort	10.8	37.8	21.6	25.7	1.4	1.4	1.4	0
Colour	6.8	33.8	41.9	4.1	13.5	0	0	0
Safety	60.8	24.3	8.1	6.8		0	0	0

Upon scrutinizing the data, it becomes evident that, for Category 'B' motorcycles, which cater to customers seeking a balance between performance and cost-effectiveness, dealers place high importance on price (94.6%) and mileage (90%). These two factors top the list, closely followed by style and aesthetics (83.8%) and pick-up (60%). Safety and comfort, while still considered, do not take precedence in the decision-making process for customers in this category.

This ranking underscores the pragmatic preferences of customers in the 125cc segment, where economic considerations and aesthetics play significant roles in influencing their purchasing decisions.

2.3 Category C: Motorcycle 150cc - Dealers' Ranking of Important Factors

Within the realm of 150cc motorcycles, renowned for their performance and versatility, dealers' perspectives illuminate the paramount factors guiding customer choices. Presented below is a table showcasing how these factors are ranked by dealers on a scale from 1 (not at all important) to 8 (extremely important):

Table 4: Perception of Managers about ranking the important factors for Category C: Motorcycle 150cc

Factors	Ranking							
	1 not at all important.	2	3	4	5	6	7	8 extremely important
Mileage	1.4	12.2	45.9	21.6	18.9	0	0	0
Price	0	1.4	6.8	17.6	10.8	62.2	1.4	0
Style and Aesthetics	0	1.4	0	0	0	1.4	41.9	55.4
Pick-up	0	0	0	0	0	4.1	52.7	43.2
Cost of maintenance	43.2	54.1	2.7	0	0	0	0	0
Comfort	0	1.4	4.1	29.7	37.8	24.3	2.7	0
Colour	51.4	13.5	16.2	4.1	10.8	1.4	2.7	0
Safety	2.7	16.2	28.4	27.0	20.3	5.4	0	0

Upon careful analysis of the data, it becomes evident that for Category 'C' motorcycles, which cater to enthusiasts seeking a balance between performance and style, dealers attribute the highest importance to style and aesthetics (97.3%) and pick-up (95.9%). These two factors prominently dominate the decision-making process for customers in this category. Interestingly, even though price (63.6%) is not the primary factor, it still holds significance, suggesting that customers in this segment compare brands based on pricing in addition to style, aesthetics, and power.

This ranking underscores the discerning tastes of customers in the 150cc segment, where the blend of style, performance, and affordability takes center stage in their purchase considerations.

2.4 Category D: Motorcycle 150cc and above - Dealers' Ranking of Important Factors

Within the realm of motorcycles boasting 150cc and higher, renowned for their power and premium features, dealers' insights shed light on the paramount factors influencing customer choices. Presented below is a table showcasing how these factors are ranked by dealers on a scale from 1 (not at all important) to 8 (extremely important):

Table 5: Perception of Managers about ranking the important factors for Category D: Motorcycle 150cc and above

Factors	Ranking							
	1 not at all important.	2	3	4	5	6	7	8 extremely important
Mileage	0	14.9	81.1	4.1	0	0	0	0
Price	2.7	2.7	4.1	78.4	1.4	9.5	1.4	0
Style and Aesthetics	0	0	0	0	1.4	12.2	51.4	35.1
Pick-up	0	0	0	0	2.7	6.8	35.1	55.4
Cost of maintenance	14.9	74.3	6.8	4.1	0	0	0	0
Comfort	0	0	1.4	10.8	45.9	24.3	8.1	9.5
Colour	83.8	6.8	6.8	2.7	0	0	0	0
Safety	0	0	0	0	48.6	47.3	4.1	0

Upon meticulous examination of the data, it is evident that for Category 'D' motorcycles, designed for discerning customers seeking power and luxury, dealers attribute the highest importance to pick-up (90.5%) and style and aesthetics (86.5%). These two factors prominently dominate the decision-making process for customers in this category. Remarkably, safety (48.6%) and comfort (45.9%) also hold significant sway over customer choices, as indicated by the responses of two-wheeler managers.

This ranking highlights the multifaceted preferences of customers in the 150cc and above segment, where the fusion of power, style, safety, and comfort play pivotal roles in their purchase considerations.

2.5 Category E: Scooterette - Dealers' Ranking of Important Factors

Exploring the unique realm of Category 'E' vehicles, specifically scooterettes, dealers' perspectives illuminate the critical factors influencing customer choices. Presented below is a comprehensive table illustrating how these factors are ranked by dealers, utilizing a scale ranging from 1 (not at all important) to 8 (extremely important):

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Table 6: Perception of Managers about ranking the important factors for Category E: Scooterette

Factors	Ranking							
	1 not at all important	2	3	4	5	6	7	8 extremely important
Mileage	4.1	40.5	48.6	0	2.7	2.7	1.4	0
Price	2.7	1.4	18.9	55.4	8.1	6.8	6.8	0
Style and Aesthetics	0	0	0	0	17.6	21.6	39.2	21.6
Pick-up	1.4	33.8	20.3	27.0	16.2	1.4	0	0
Cost of maintenance	75.7	20.3	2.7	1.4	0	0	0	0
Comfort	0	0	0	2.7	2.7	12.2	25.7	56.8
Colour	16.2	2.7	9.5	12.2	39.2	17.6	2.7	0
Safety	0	1.4	1.4	0	13.5	40.5	23.0	20.3

Upon a meticulous evaluation of the data, it is evident that for Category 'E' Scooterettes, tailored to cater predominantly to female riders, dealers attribute the highest importance to comfort (56.8%) and style and aesthetics (39.2%). Remarkably, even males in their forties exhibit a growing affinity for these vehicles due to the paramount factor of comfort. Safety (40.5%) also emerges as a noteworthy consideration in this category.

This ranking underscores the multifaceted preferences within the Scooterette segment, where a harmonious blend of comfort, style, and safety plays a pivotal role in customer decision-making, catering to both the female demographic and a broader spectrum of riders.

FINDINGS:

1. **Category A: Motorcycle 100cc**

- **Mileage (64.9%) and Price (60.8%)** are the paramount factors influencing purchase decisions in this category.
- Customers in this segment exhibit a strong cost-conscious behavior.

2. **Category B: Motorcycle 125cc**

- **Price (94.6%)** is the most influential factor, followed by **mileage (90%)** and **style** and **aesthetics (83.8%).**
- Safety and comfort are less dominant in this category.

3. **Category C: Motorcycle 150cc**

- **Style** and **aesthetics (97.3%)** and **pick-up (95.9%)** dominate customer preferences.
- Price plays a significant role (63.6%) as well.

4. **Category D: Motorcycle 150cc and above**

- **Pick-up (90.5%)** and **style and aesthetics (86.5%)** are the primary factors influencing choices.
- Notably, safety and comfort are also considered by customers.

5. **Category E: Scooterette**

- **Comfort (56.8%)** and **style and aesthetics (39.2%)** are the top priorities, catering to female riders and older male consumers.
- Safety (40.5%) is another vital consideration in this category.

SCOPE FOR FURTHER RESEARCH:

Exploring the following areas could enhance our understanding of this domain:

1. **Customer Surveys:** Conduct surveys to validate if dealers' perceptions align with actual customer preferences.
2. **Regional Variations:** Investigate how preferences vary in different regions and cultures.
3. **Changing Trends:** Analyze how evolving market trends impact the factors influencing vehicle purchases.

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LIMITATIONS:

1. **Sample Size:** The study was limited to **74 out of 85 dealers** in Pune, potentially introducing sample bias.

2. **Geographic Focus:** It primarily focuses on Pune, so the findings may not be entirely representative of the broader Indian market.

SUGGESTIONS:

Tailoring marketing strategies to align with the distinct preferences of each two-wheeler category is essential. For instance, in the Motorcycle 100cc segment, emphasizing affordability and fuel efficiency is key, while in the Motorcycle 150cc category, focusing on style and competitive pricing is crucial. Safety considerations, though varying in importance, should be addressed across all categories. Diversifying product offerings to match these preferences, ensuring price competitiveness, educating customers about value propositions, and embracing innovation to meet evolving demands are critical strategies to effectively capture the diverse customer base within the two-wheeler market.

CONCLUSION:

This research endeavour has provided valuable insights into the intricate landscape of the Indian two-wheeler market, elucidating the multifaceted factors that sway customer choices across different vehicle categories. The discerning analysis of dealers' perceptions has illuminated critical dimensions of consumer behavior, shedding light on the paramount significance of variables such as price, mileage, style, aesthetics, and safety in shaping purchase decisions.

The study underscores the nuanced nature of the Indian two-wheeler market, which caters to a heterogeneous clientele with divergent preferences. It is evident that the Indian consumer's quest for two-wheelers is not homogenous; instead, it reflects a complex interplay of economic considerations, aesthetic inclinations, and functional priorities. These findings are of profound relevance to industry stakeholders, offering them a compass to navigate the intricate market dynamics.

Nonetheless, it is imperative to acknowledge the limitations of this research, including sample size constraints and regional focus. The study leans on dealers' perspectives, which may not invariably align with the multifarious preferences of the broader customer base. Thus, while the study provides valuable insights, its findings must be interpreted judiciously in the broader context of the Indian two-wheeler landscape.

Looking ahead, further research endeavors hold the promise of augmenting our comprehension of this dynamic domain. Surveys targeting actual customers can offer corroborative evidence and provide a holistic perspective on the factors driving two-wheeler purchases. Exploring regional variations and evolving market trends can furnish a more comprehensive understanding, allowing industry players to tailor their strategies with precision.

In sum, this research illuminates the intricacies of the Indian two-wheeler market, affording valuable guidance to industry stakeholders aiming to navigate the diverse terrain of consumer preferences. It underscores the imperative for market players to remain agile, responsive, and attuned to the ever-evolving dynamics of this vibrant and competitive sector.

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A Study of Factors that Influence the Quick Service Restaurants of Baner and Balewadi to OPT for Online Food Ordering Portals

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ABSTRACT

***Purpose**: This study investigates the impact of online food ordering portals on Quick Service Restaurants (QSRs) in Baner and Balewadi. It aims to identify the factors that drive QSRs to adopt online food ordering services, resulting in business expansion, increased customer reach, higher profits, and improved customer loyalty. Additionally, the research explores the contribution of online food ordering portals to awareness creation and revenue generation in the QSR industry. **Methodology:** The research employed a descriptive research design to analyse the QSR landscape in Baner and Balewadi. Secondary information from books and online sources provided insights into online food ordering trends. Primary data was collected through a survey of 52 QSRs using convenience sampling. Questionnaires were administered to QSR owners or managers, and data analysis involved counting, comparing, and presenting the findings using Microsoft Excel. **Findings:** The study revealed that partnering with online food ordering portals had a significant positive impact on QSRs in Baner and Balewadi. It resulted in increased sales and revenue growth, driven by the expanded customer reach and convenience offered by these platforms. QSRs also experienced improved customer attraction and retention, contributing to enhanced business prospects. **Implications:** The findings emphasize the significance of online food ordering portals for QSRs, enabling them to expand their reach, boost sales, and cultivate customer loyalty. Partnerships with online portals offer QSRs valuable opportunities to enhance their business prospects. The insights from this study can assist QSRs in making informed decisions regarding marketing strategies and establishing a strong online presence.*

***Keywords**: Online food ordering portals, Quick service restaurants (QSRs), Influence, Business expansion, Customer loyalty.*
JEL Classifications: L83 & 87

INTRODUCTION:

The fast food industry, particularly quick service restaurants (QSRs), has witnessed a significant shift towards online ordering platforms. This trend is driven by the growing preference of consumers, especially millennials, to order food online. Studies indicate that 40 percent of consumers prefer online ordering, leading to a 26 percent increase in spending. The India online food delivery market size reached US$ 28.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US$ 118.2 Billion by 2028, exhibiting a growth rate (CAGR) of 27.8% during 2023-2028.

Online food ordering platforms, such as Swiggy, Zomato, Ubereats and Foodpanda, have experienced remarkable growth in the number of daily orders. To optimize their services, these platforms have started investing in in-sourcing deliveries, leading to a significant increase in self-deliveries. This shift has allowed them to reduce the average delivery time, ultimately enhancing customer satisfaction and encouraging repeat orders. Restaurants recognize the need for a seamless and consistent approach to enhance their operations and increase sales. Online food ordering portals have been developed by experienced professionals to serve both restaurants and customers conveniently. These platforms offer tailored websites and applications for restaurants to manage online food sales, order processing, and delivery. Users can easily search and filter restaurants based on their location, placing orders with the most suitable options. Leading players in the market, such as Swiggy and Zomato, have chosen to handle deliveries in-house to ensure better control and efficiency. Their focus on in-house deliveries has allowed them to maintain full control over the delivery process and guarantee customer satisfaction.

The preference for online food ordering is driven by several factors, including instant gratification, order accuracy, price transparency, elimination of language barriers, and the convenience of saved payment information. Consumers appreciate the ability to browse menus, select items, and place orders at their convenience without the need for waiting or language communication barriers.

In conclusion, the influence of online food ordering portals on QSRs has transformed the fast food industry. With the growing demand for convenience and the advantages offered by online ordering, the industry is expected to continue its upward trajectory. QSRs and online food ordering platforms are capitalizing on this trend to enhance customer experiences, increase revenues, and shape the future of food delivery services.

NEED FOR THE STUDY:

The dynamic nature of the food service industry necessitates a deeper understanding of the factors driving Quick Service Restaurants (QSRs) in Baner and Balewadi to adopt online food ordering platforms. With a growing number of customers embracing the convenience of online ordering, it is crucial to investigate the reasons behind QSRs' adoption of these platforms. This research paper aims to examine and analyse the key factors that influence QSRs in Baner and Balewadi to integrate online food ordering portals into their operations. By identifying these factors, QSRs can make informed decisions to effectively cater to the evolving preferences of their customers and enhance their competitive edge in the market.

OBJECTIVES OF THE STUDY:

The objectives of the study are-

1. To gain a comprehensive understanding of online food ordering portals and quick service restaurant
2. To examine the factors that influence restaurants in the Baner and Balewadi areas to adopt online food ordering portals, identifying the drivers behind their decision-making process

SCOPE OF THE STUDY:

The study encompassed a total of 52 QSRs located in the Baner and Balewadi areas. Convenience sampling, a non-probability sampling method, was utilized to select the participating QSRs. This method allowed for a convenient selection of restaurants that were easily accessible and willing to participate in the study. The findings derived from this sample are intended to provide insights into the factors influencing QSRs in this specific region.

LITERATURE REVIEW:

(Mukherjee, 2022) examines the impact of food delivery start-ups like Zomato and Swiggy on the restaurant industry, analyzing the strategies of popular food delivery apps, and understanding the factors influencing consumers' choice of online food delivery services. The findings highlight the importance of online ordering software and maintaining a strong online presence for effective food delivery operations.

(John, 2021) provides a comprehensive evaluation of the impact of the COVID-19 pandemic on the food services sector in India, using secondary data from credible sources. The findings suggest that digitally-driven formats such as cloud kitchens and delivery aggregators are poised to dominate the industry in the long term. Although the study relies solely on secondary data, future research should incorporate consumer responses to better understand post-pandemic dining habits. The study highlights the transformative effects of the pandemic on food service consumption and emphasizes the need to study the evolving landscape facilitated by digital technologies. Overall, it offers valuable insights and generates potential research questions in the realm of food services in the context of the pandemic.

(Mrs.R.Saranya & Dr.T.Sreerekha, 2021) the study showcases the increasing popularity of online food ordering systems, with 96% of respondents utilizing this convenient option. Swiggy is the preferred choice for 58% of participants due to its extensive market presence. Factors such as faster delivery and discounts play a crucial role in influencing customer decisions. The study emphasizes the significance of a user-friendly online food ordering system to enhance the overall customer experience. Overall, the findings highlight the widespread adoption of online food delivery platforms, with Swiggy emerging as the preferred app among the selected options.

(Gupta, 2019) explores the benefits, as well as the positive and negative effects, of electronic food delivery and various online food delivery applications. Additionally, the research delves into the strategies employed and understanding the impact of food delivery apps, with specific emphasis on Zomato and Swiggy on the restaurant business. The findings of this study will contribute to our understanding of how these platforms have reshaped the industry and their influence on restaurant operations.

RESEARCH METHODOLOGY:

The research methodology employed in this study involved a literature review to understand online food ordering portals and quick service restaurants, followed by empirical research in the form of a structured questionnaire administered to 52 quick service restaurants in Baner and Balewadi. The collected data was analyzed quantitatively, utilizing statistical techniques to identify the factors influencing restaurants' adoption of online food ordering portals. By combining the insights from the literature review and empirical research, this study provides a comprehensive understanding of the subject and contributes to the existing knowledge in the field, benefiting QSR owners, online food ordering platforms, and researchers in making informed decisions and developing effective strategies in the evolving food service industry.

RESEARCH DESIGN:

The research design employed in this study is descriptive research. Descriptive research focuses on describing the characteristics and features of a specific group or situation. In this case, the objective was to describe the factors influencing QSRs in Baner and Balewadi to adopt online food ordering portals.

DATA COLLECTION:

Primary Data:

The primary data for this study was collected through a structured questionnaire administered to 52 quick service restaurants (QSRs) in the Baner and Balewadi areas. The questionnaire allowed the researcher to gather specific information directly from the restaurants regarding their use of online food ordering portals.

Secondary Data:

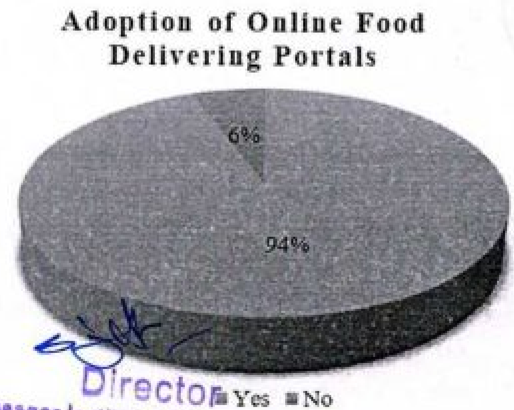
In addition to primary data collection, secondary data sources were utilized. These included online food ordering portals themselves, as well as the current websites of the QSRs under study. The secondary data provided supplementary information and insights related to the topic.

Sampling: Convenience sampling (non-probability sampling)

Convenience sampling, a non-probability sampling method, was employed in this study to select quick service restaurants (QSRs) in the Baner and Balewadi areas as participants. This sampling approach was chosen due to its convenience and practicality, allowing for the selection of readily accessible and willing QSRs. While the use of convenience sampling may limit the generalizability of the findings to the wider population, it served as a feasible and efficient method within the study's constraints, providing insights into the factors influencing QSRs' adoption of online food ordering portals in the specific context.

RESULTS AND DISCUSSION:

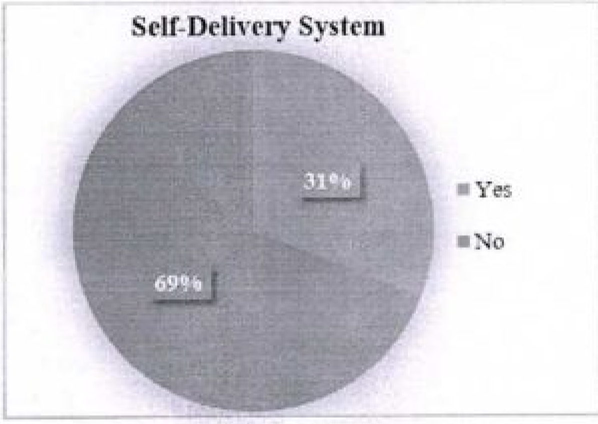
The primary data collected through the questionnaire was analyzed using the percentage method, and the findings were visually represented through graphs and charts. The data analysis was based on the responses obtained from the quick service restaurants (QSRs) in the Baner and Balewadi areas, and the interpretation of the data led to the following conclusions. The results obtained from the data collected from the QSRs in Baner and Balewadi are as follows:



Graph No- 1.1

Adoption of Online Food Delivering Portals:

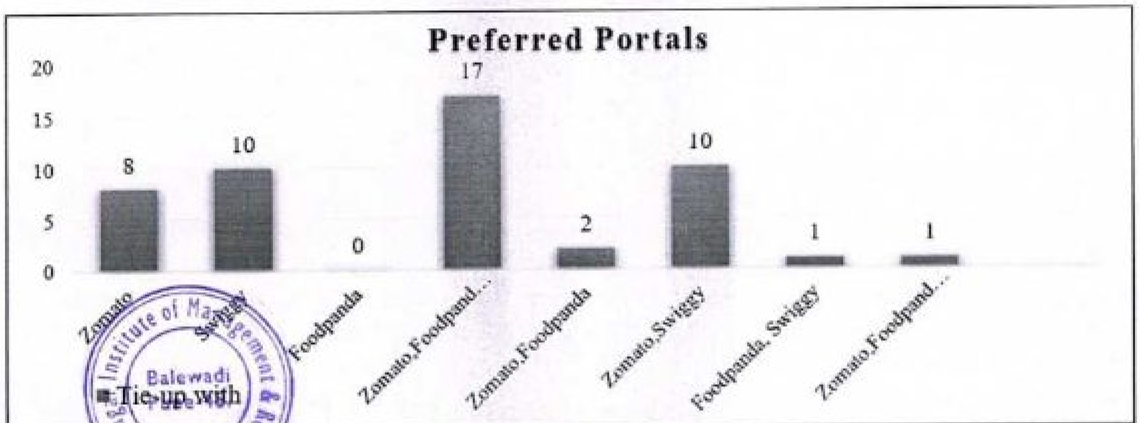
The survey findings indicate that a significant majority (94%) of the quick service restaurants (QSRs) surveyed in the Baner and Balewadi areas have adopted online food delivering portals. This high adoption rate signifies the widespread acceptance and utilization of these platforms among QSRs in the region. It reflects the recognition of the benefits offered by online food delivering portals, such as increased customer reach, convenience, and the ability to tap into the growing trend of online food ordering. The high adoption rate underscores the significance of these platforms in the operations and growth of QSRs, highlighting their importance in the evolving food service industry.



Graph No- 1.2

Self-Delivery System:

The study findings reveal that approximately 69% of the quick service restaurants (QSRs) in Baner and Balewadi do not have their own self-delivery system. Instead, they rely on the delivery services provided by online food delivering portals. The main reason for this reliance is the difficulties faced by these QSRs in managing deliveries independently. This may include challenges related to logistics, resources, or operational constraints. By utilizing the delivery services offered by online portals, these QSRs can overcome these challenges and ensure efficient and timely delivery to their customers. This finding highlights the role of online food delivering portals in supporting QSRs' delivery operations and enabling them to focus on their core business activities.



Graph No- 1.3

Preferred Portals:

The survey results indicate that the majority of quick service restaurants (QSRs) in Baner and Balewadi have established tie-ups with online food delivering portals, with Zomato being the most preferred choice. Following Zomato, the QSRs have partnered with Swiggy, and then Foodpanda. These findings suggest that Zomato, Swiggy, and Foodpanda are the preferred platforms for QSRs in terms of forming partnerships. The popularity of these platforms may be attributed to factors such as their user base, market presence, and the range of services they offer to QSRs. This insight can assist other QSRs in making informed decisions when considering tie-ups with online food delivering portals.

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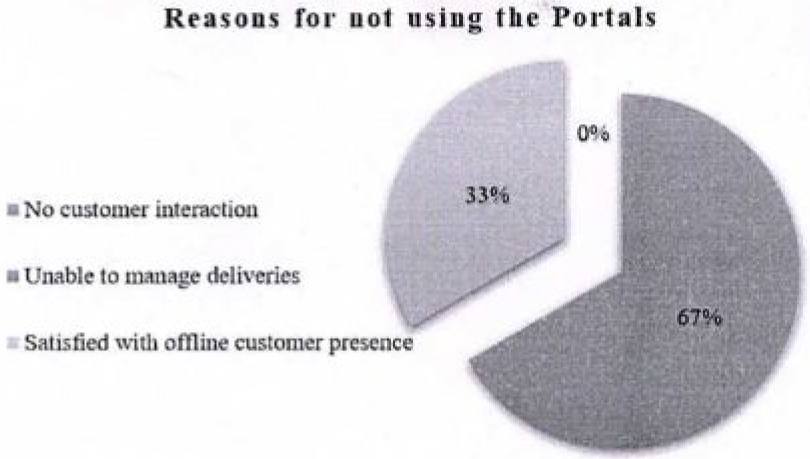
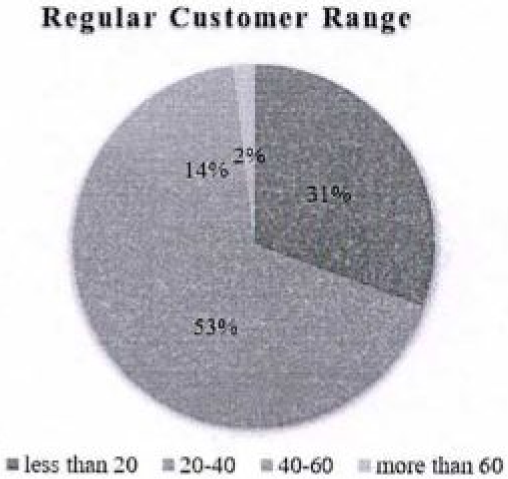


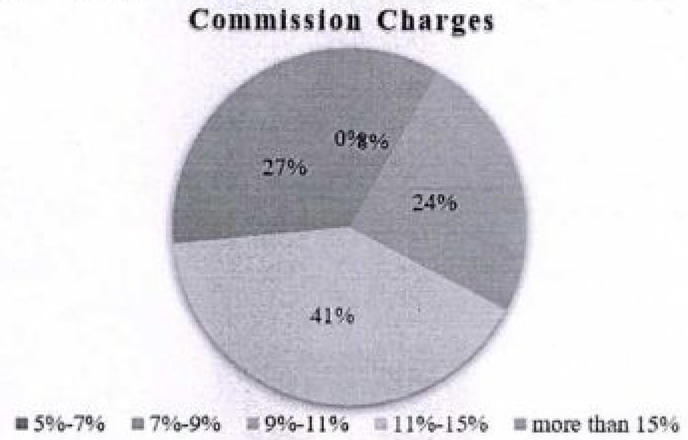
Graph No – 1.4

No Tie-up:
From the survey, it was observed that out of the 52 quick service restaurants (QSRs) surveyed, two QSRs do not have a tie-up with any online portal. The main reason for this is their inability to manage deliveries themselves. These QSRs may lack the necessary infrastructure or resources to handle the logistics of online food delivery. However, it is worth noting that one QSR expressed satisfaction with their offline customer presence and therefore did not feel the need to establish a tie-up with an online portal. These findings highlight the diversity of approaches and circumstances among QSRs in Baner and Balewadi regarding their engagement with online food delivering portals.



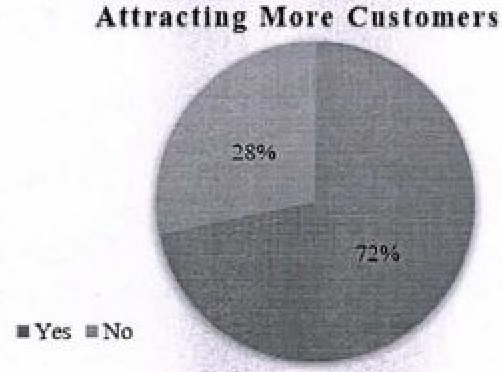
Graph no. 1.5

Regular Customer Range:
The study findings indicate that prior to their tie-up with online food delivering portals, the majority of quick service restaurants (QSRs) in Baner and Balewadi had a regular customer range between 20-40 customers. This suggests that these QSRs had an existing customer base before venturing into online food delivery services. The data implies that the QSRs recognized the potential of online portals to expand their customer reach beyond their existing customer base, thereby tapping into a larger market and potentially increasing their customer base. By partnering with online food delivering portals, these QSRs aimed to attract a wider range of customers and enhance their overall business growth.



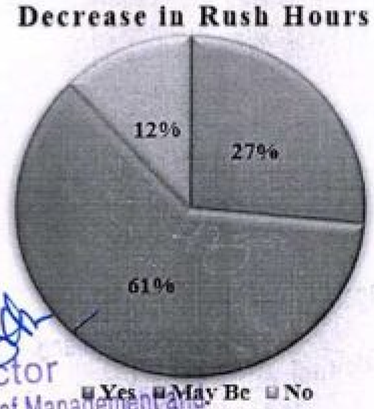
Graph No. 1.6

Commission Charges:
The analysis of the data reveals that when it comes to commission charges imposed by online food delivering portals, 41% of the quick service restaurants (QSRs) surveyed are charged a commission ranging from 11% to 15%. Additionally, 27% of the QSRs reported being charged a commission rate higher than 15% by the portals. These findings highlight the variation in commission rates among different QSRs and the impact it can have on their profitability. QSRs must carefully consider the commission charges imposed by online portals when deciding to partner with them, as it can significantly affect their revenue and profitability margins.



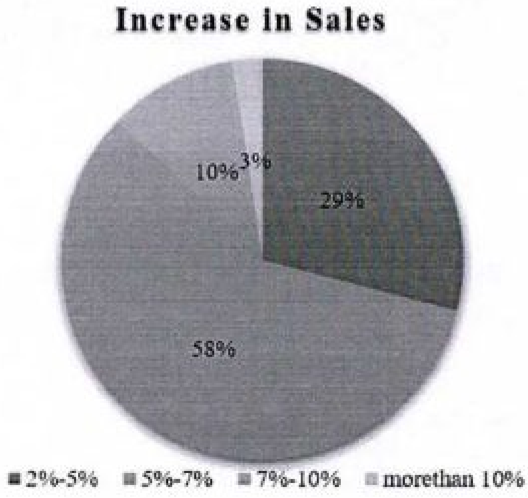
Graph No. 1.7

Attracting More Customers:
The survey results indicate that after associating with online food delivering portals, a significant majority (73%) of the quick service restaurants (QSRs) in Baner and Balewadi observed that they were able to attract more customers. This finding highlights the positive impact of online platforms on customer acquisition for QSRs. By partnering with these portals, QSRs have been able to tap into a wider customer base and reach new audiences who prefer the convenience of ordering food online. The ability to attract more customers through these platforms can contribute to the overall growth and success of QSRs in the competitive food service industry.



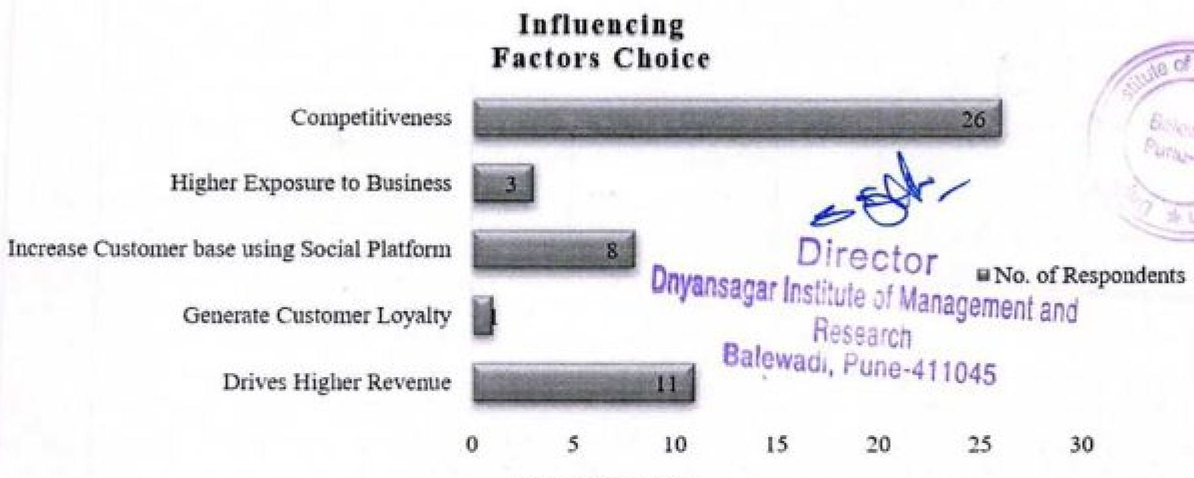
Graph No. 1.8

Decrease in Rush Hours:
The survey findings indicate that the majority of quick service restaurants (QSRs) in Baner and Balewadi are unsure about whether there is a decrease in customer rush hours at their establishments since partnering with online food delivering portals. However, a few QSRs agree that there has been a decrease in rush hours. These results suggest that the impact of online food delivery services on customer footfall during traditional peak hours is not universally perceived by all QSRs. It highlights the need for further examination and analysis to understand the specific dynamics and effects on customer behavior during different times of the day.



Graph No. 1.9

Increase in Sales:
The study findings reveal that approximately 58% of the quick service restaurants (QSRs) in Baner and Balewadi reported an increase in sales after partnering with online food delivering portals. The sales increase ranged from 5% to 7%, indicating a positive impact on the QSRs' revenue generation. This finding suggests that online portals have contributed to the growth of QSRs by attracting more customers and generating higher sales. The increase in sales can be attributed to the convenience and accessibility offered by online food delivery platforms, which have expanded the QSRs' customer reach and enabled them to tap into a larger market.



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Graph No.1.9

Factors Influencing Choice:
The study findings indicate that quick service restaurants (QSRs) in Baner and Balewadi are influenced by several factors when choosing online food delivering portals. The majority (53%) prioritize competitiveness, aiming to stay competitive in the market. Additionally, 23% focus on driving higher revenue, while 16% emphasize utilizing social media platforms to expand their customer base. These findings underscore the diverse influences that shape QSRs' decisions, including competitiveness, revenue generation, and leveraging social media for business growth.

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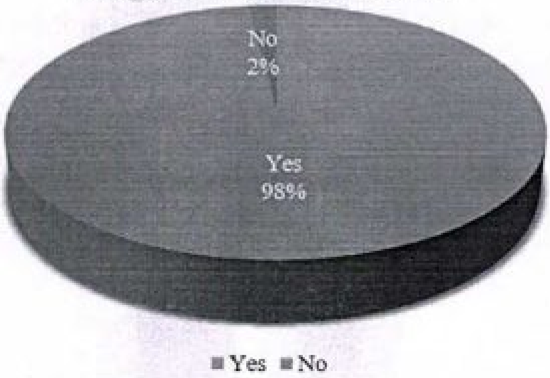
Usage of Portals in future



Graph No.1.10

Future Use of Portals:

The survey results reveal that a striking 98% of the quick service restaurants (QSRs) in Baner and Balewadi expressed their intention to continue using online food ordering portals in the future. This overwhelming majority indicates a strong endorsement of the value and benefits provided by these platforms. The QSRs recognize the importance of online food ordering portals in expanding their customer base, increasing convenience, and driving revenue growth. Only a small percentage (2%) stated that they would not wish to use the portals, suggesting that the vast majority of QSRs see a long-term strategic advantage in maintaining their presence on these platforms. This finding underscores the integral role of online food ordering portals in the future operations and success of QSRs in Baner and Balewadi.

These findings provide valuable insights into the experiences and perceptions of QSRs in Baner and Balewadi regarding their usage of online food delivering portals, highlighting the benefits, challenges, and future intentions related to these platforms.

RECOMMENDATIONS:

Based on the survey findings, the following recommendations can be made:

1. Enhance online presence and engagement with online food delivering portals.
2. Streamline and optimize delivery operations to ensure prompt and efficient service.
3. Utilize data analytics to gain insights and tailor offerings to customer preferences.
4. Foster customer loyalty through personalized experiences and loyalty programs.
5. Stay updated with industry trends to remain competitive and make informed decisions.

Implementing these recommendations will help quick service restaurants (QSRs) in Baner and Balewadi maximize the benefits of online food delivering portals and stay ahead in the evolving food service industry.

CONCLUSION:

In conclusion, the overall study reveals that a majority of quick service restaurants (QSRs) in the Baner and Balewadi areas are utilizing online food delivering portals. The findings highlight the significant influence of various factors on QSRs' decisions when opting for these portals. Specifically, competitiveness emerges as the primary driver for a majority of QSRs (53%), emphasizing the importance of staying competitive in the market. Additionally, a notable percentage of QSRs (23%) prioritize driving higher revenue, recognizing the potential financial benefits of partnering with online portals. Furthermore, a significant proportion of QSRs (16%) place importance on leveraging social media platforms to expand their customer base. These conclusions underscore the diverse influences that shape QSRs' choices, including competitiveness, revenue generation, and the utilization of social media platforms for business growth. Overall, the study highlights the significance of online food delivering portals for QSRs in Baner and Balewadi, shedding light on the factors that drive their adoption and success in the dynamic food service industry.

AUTHOR'S CONTRIBUTION:

Both authors collaborated closely, making substantial contributions to the study, including designing the research, collecting and analyzing data, and jointly writing the paper, resulting in a comprehensive and valuable research contribution.

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CONFLICTS OF INTEREST:

We would like to inform you that this research work is free from any conflicts of interest

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A Study on Long-Term Impact of Mergers and Acquisitions on Acquirers'' Shareholders Systematic Risk with Reference to Healthcare Sector in India: A Comprehensive Analysis

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ABSTRACT

In the extremely competitive corporate environment of today, mergers and acquisitions (M&A) have become more crucial for attaining inorganic growth. In particular, the healthcare industry's M&A patterns will be looked at in this article. M&A is viewed as a growth strategy, but organizations must perform well after the transaction to demonstrate their success. Despite an abundance of research, there is no conclusive proof that M&A impacts shareholders' wealth. The current study seeks to evaluate the effect of M&A deal announcement on the Acquiror's long-term shareholders' wealth of 56 M&A deals selected from the Indian healthcare sector using the Refinitiv Database for the years 2009 to 2019. According to the analysis, systemic risk (beta) of acquiring companies has increased since M&A. additionally, the number of M&A transactions has significantly increased recently, and M&A-related regulations have changed. Analyzing the trend in merger and acquisition as well as the effect of M&A on the systematic risk of the acquiring firm is crucial. With the aid of paired sample t-test statistical techniques, the study assesses the long-term shareholders' wealth primarily using actual share price return and market models for Indian healthcare sector companies.

Keywords: Acquisitions, Healthcare Sector, Mergers, Systematic Risk.

INTRODUCTION

Merger and acquisition (M&A) activity has been a common strategy employed by organizations in various industries to gain a competitive advantage and achieve growth (Andre´ et al. 2004). In recent years, the healthcare sector has seen a significant increase in M&A activity, with numerous large-scale mergers taking place between healthcare providers, pharmaceutical companies, and medical device manufacturers (Gugler et al. 2003). As per Zulehner, C. (2003), this trend is expected to continue as organizations seek to expand their geographic reach, diversify their service offerings, and improve their financial performance.

However, as per Moeller et al. (2004), the impact of M&A on the healthcare sector is a topic of much debate, with proponents arguing that consolidation can lead to increased efficiency, improved quality of care, and better patient outcomes, while critics raise concerns about reduced competition, higher prices, and decreased access to care. Given the significant role that healthcare plays in society, it is crucial to understand the effects of M&A on this sector and to develop strategies to mitigate any negative consequences

This research paper aims to examine the impact of M&A on the healthcare industry, specifically focusing on long term shareholder wealth. By analyzing existing literature and case studies, the paper will provide insights into the benefits and drawbacks of M&A in healthcare and offer recommendations for how organizations can navigate this complex landscape and whether M&A is a fruitful decision for the companies. Ultimately, this research will examine the long-term impact of M&A on shareholder wealth in the Healthcare industry and identify the key drivers that contribute to successful M&A transactions. This analysis can help investors, executives, and policymakers make informed decisions regarding M&A transactions and their impact on shareholder value.

LITERATURE REVIEW

Mergers and acquisitions (M&A) are often employed by companies as a strategy to grow and expand their businesses.

However, the impact of M&A on shareholders' wealth in the long-term remains a contentious issue. While some studies suggest that M&A activity can led to improved financial performance and increased shareholder value, others argue that it can have a negative impact on long-term shareholder wealth. In the healthcare sector, where M&A activity has been on the rise, this issue is of relevance.

Several studies have examined the impact of M&A on long-term shareholder wealth in the healthcare sector. According to a study by Anderson et al. (2014), M&A activity in the healthcare sector can have a positive impact on long-term shareholder value if the transaction is well-executed and creates synergies. The study found that healthcare M&A deals that created synergies, such as cost savings or revenue enhancements, had a positive impact on long-term shareholder value.

However, other studies have found that healthcare M&A deals can have a negative impact on long-term shareholder wealth. For example, a study by Kofoed and Bruun (2019) found that M&A deals in the healthcare sector often fail to create value for shareholders in the long-term. The study examined the impact of M&A on shareholder value in the Danish healthcare sector and found that, on average, M&A deals had a negative impact on shareholder value three years after the deal was completed.

Similarly, a study by Bishara and Sussman (2017) examined the impact of M&A on shareholder wealth in the US healthcare sector and found that M&A deals had a negative impact on long-term shareholder wealth. The study by Colvin, G. (2003) found that M&A deals resulted in lower returns for shareholders in the long-term, with the negative impact being more pronounced for deals that involved horizontal integration.

Despite these mixed findings, some studies suggest that certain factors can mitigate the negative impact of M&A on long-term shareholder wealth. For example, a study by Jiao et al. (2019) found that M&A deals that involved larger companies and deals that were financed with equity had a positive impact on long-term shareholder wealth. The study suggested that these factors helped to mitigate the risks associated with M&A deals, such as increased leverage and decreased profitability.

A study by Hughes, A et al (2001) examined the impact of M&A on long-term shareholder wealth in the Chinese healthcare sector. The study found that M&A deals that were motivated by market power, such as horizontal mergers, had a negative impact on long-term shareholder value.

However, M&A deals that were motivated by cost savings, such as vertical mergers, had a positive impact on long-term shareholder value. The study suggested that policymakers should consider the motives behind M&A deals when evaluating their impact on long-term shareholder value.

Another study by Berndt, E. (2001) examined the impact of M&A on long-term shareholder value in the pharmaceutical industry. The study found that M&A deals had a positive impact on long-term shareholder value, but only if they were focused on innovation. The study (Hoag, S.E. 2000) suggested that M&A deals that focused on innovation, such as acquiring a drug with potential for significant revenue growth, had a positive impact on long-term shareholder value.

In addition to the impact on long-term shareholder wealth, some studies have examined the impact of M&A on other stakeholders in the healthcare sector. For example, a study by Jandik, T. (2001) examined the impact of hospital mergers on prices and quality of care. The study found that hospital mergers led to higher prices for healthcare services but did not have a significant impact on the quality of care. The study by Singh, A. (1998) suggested that policymakers should consider the potential impact of M&A on prices when evaluating their impact on long-term shareholder value.

Overall, the literature suggests that the impact of M&A on long-term shareholder wealth in the healthcare sector is complex and depends on a variety of factors, such as the motives behind the deal, the type of merger, and the focus of the deal. While some studies have found a positive impact on long-term shareholder value, others have found a negative impact. Policymakers and healthcare organizations should carefully evaluate M&A deals in the sector, with a focus on creating synergies and mitigating risks.

In conclusion, the literature on the impact of M&A on long-term shareholder wealth in the healthcare sector is mixed. As per Mullins, D. (1983), while some studies suggest that well-executed M&A deals can create value for shareholders in the long-term, others have found a negative impact on shareholder wealth.

The mixed findings suggest that M&A deals in the healthcare sector should be carefully evaluated and executed, with a focus on creating synergies and mitigating risks.

RESEARCH METHODOLOGY

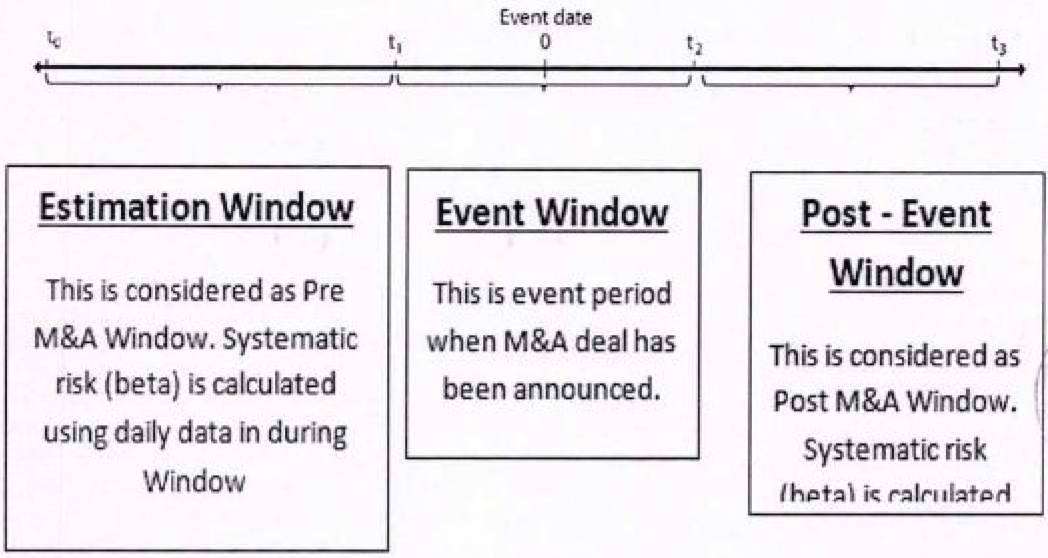
Sample Selection and Period of Study:

The sample M&A data is collected from Refinitiv from 2009 till 2019 for healthcare sector in India. Only public listed Acquiring companies have been analysed for Systematic Risk calculation Pre M&A & Post M&A. Market Model is used to calculate Systematic Risk (beta) using daily return data. The acquiror's systematic risk is measured using beta, which measures the sensitivity of the acquiror's stock returns to changes in the market returns. Daily data share price information is taken while calculating systematic risk for pre-M&A and Post M&A

Event Study Methodology:
Event Day: M&A deal Announcement Day which is denoted by 0
Event Window: The event window (-5,5) i.e comprising of 5 days after and 5 days before the deal announcement date including the event announcement date.

Estimation period for Pre M&A Systematic Risk: To ensure that the M&A announcement has no impact on the model parameter, it is chosen as a clean period before the event window period.
The estimation timeframe in this study is three yearsprior the date of the initial public announcement of the deal. The actual daily return data of Acquiror and Nifty 50 is used to calculate 3 year pre M&A beta. Systematic risk is been calculated using Ordinary Least Square regression method.One of the most widely utilised models is the **"market model"** It is based on a reference market's real returns as well as the stock of the company's correlation with the reference market.
$Ri = \alpha + \beta * R\ m,t$

Estimation period for Post M&A Systematic Risk: To ensure that the M&A announcement has no impact on the model parameter, it is chosen as a clean period before the event window period.
The estimation timeframe in this study is three yearspost the date of the initial public announcement of the deal. The actual daily return data of Acquiror and Nifty 50 is used to calculate 3 year post M&A beta. Systematic risk is been calculated using Ordinary Least Square regression method.One of the most widely utilised models is the **"market model"** It is based on a reference market's real returns as well as the stock of the company's correlation with the reference market.
$Ri = \alpha + \beta * R\ m,t$



H_{01} - There is no significant negative impact on Long Term Shareholders Systematic Risk of acquiring company due to M&A deal for Healthcare Sector in India (beta $_{post\ M\&A}$<= beta$_{Pre\ M\&A}$)
H_{a1} - There is a significant negative impact on Long Term Shareholders Systematic Risk of acquiring company due to M&A dealfor Healthcare Sector in India (beta $_{post\ M\&A}$> beta$_{Pre\ M\&A}$)

t-Test: Paired Two Sample for Means (Healthcare)

	beta_nextthreeyear	*beta_lastthreeyear*
Mean	0.93986	0.607915
Variance	0.032716095	0.054158694
Observations	56	56
Pearson Correlation	0.370409869	
Hypothesized Mean Difference	0	
Df	55	
t Stat	2.931648664	
P(T<=t) one-tail	0.0023156	
t Critical one-tail	1.786816136	
P(T<=t) two-tail	0.005742289	
t Critical two-tail	2.009660223	

Interpretation

Based on above paired t test analysis on 3-year systematic risk post M&A and 3-year systematic risk pre M&A for 56 deals we can reject the null hypothesis as p value (one-tail) is low as compared to Sigma (0.05) and calculated t value is the rejection area.

It can be concluded that most of the long-term systematic Risk (beta) of the Acquiring companies from Healthcare sectors has increased post M&A. The reason could be that shareholders of Acquiring Company could not see the synergies for the premium paid to Target in 3 years which lead to increase in the risk perception.

Generally, the amount paid to the shareholders of Target Company is much above the current market price. Thus, the amount that goes out of the company would increase the risk perception. Acquiring companies should consolidate the Target company very fast in order to start generating revenue or/and cost synergies so that positive signal is sent to shareholder and stakeholder so that systematic risk of the companies reduces. This is essential for reducing cost of equity as well as cost of debt which will eventually increase the overall value of firm as well as shareholders wealth.

CONCLUSION

The empirical study shows that market participants react negatively post M&A for Acquiring companies in healthcare sector in India as systematic risk increases significantly. The finding suggests that for the M&A deal generally destroy the shareholders wealth due to the negative market perception over premium price paid to the Target company. These findings have certain implication for the shareholders, senior management like CFO and policy makers as well.

This analysis bring attention to senior management of Acquiring company to carefully assess the purchase price of Target company and inform the shareholder the synergies that would be created in long term for the premium amount proposed to be paid. Also, the management need to work on consolidation of the Target company very fast in order to start generating revenue or/and cost synergies so that positive signal is sent to shareholder and stakeholder so that systematic risk of the companies reduces. This will lead to reduction in the overall cost of equity as a result the value of the shareholders wealth will increase.

Limitation of the Study

The study's limitations include the reliance on beta as the only measure of systematic risk. Other factors such as idiosyncratic risk, market conditions, and industry-specific factors may also affect systematic risk. Also, industry wise shareholders wealth can be evaluated to understand the difference in market participant reaction on M&A deal.

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A study of non-interest income in private sector banks with special refers to ICICI bank

Sanjay Mahadik and Dr. Manisha Khaladkar

Abstract
The study is focused on trends in non-interest income in private sector banks with special reference to ICICI Bank. The study is about the earning of non-interest income and its components in banks. The objective is to about, earnings on other income from the financial year 2011 to 2021 and its components ratio with other incomes and also, year to year growth for the year 2021 to 2022. It has been recommended and concluded to the bank, that other incomes, with their components, must be made visible and it should be mandatory by the regulatory authority for all the banks so that it can be referred to as a measure to check and updates the activities to enhance the business of the bank. And each branch manager has to do a survey in his area with regard to the potential of doing business to earn other incomes in that respective area.

Keywords: Non-interest income, interest income, CAGR, YoY growth rate

Introduction

Financial Management in Banking Industry

Finance is the life blood of trade, commerce and industry. Nowadays, the banking sector acts as the backbone of modern business. Development of any country mainly depends upon the banking system. Banks developed around 200 years ago. The banking sector plays a crucial role in the economic development of a nation. A sound, efficient, effective, vibrant, and innovative banking system stimulates economic growth by mobilizing savings on a massive scale and efficiently allocating resources for productive as well as consumption purposes.

The wave of diversification became apparent in the Indian banking sector in the eighties and nineties. The reforms opened areas like investment in banking, leasing, merchant, banking, and factoring, hire purchase and mutual funds for the commercial banks through the setting up of separate subsidiaries. As a result, there has been a manifold interest amongst foreign banks also to expand their operations in India.

Commercial banks being financial institution performs diverse types of functions. It satisfies the financial needs of the sectors such as agriculture, industry, trade, communication, etc. That means they play a very significant role in the process of economic social needs. The Indian banking industry has been steadily shifting away from traditional sources of revenue-generating business like loans and advances to non-traditional activities that generate fee income, service charges, trading revenue, and other types of NII. Not only the banks in the private sector are making headway into diversifying their operations, but the public sector banks are also in the lead in their operations in a competition.

Diversification has opened the doors for commercial banks to earn fee income from investment banking, merchant banking, insurance agency, securities brokerage, and other non-traditional financial services. And banks' motives to diversify as synergy economic motive, managerial motive, value maximization motive, increased market power motive, and capital strength and risk diversification motive.

Types of bank income

There are two broad sources of bank income or revenues. One is Interest Income or Fund Based Income and the second is, Non-Interest Income or Non-fund Based Income or which comes under the heading other income.

Interest income/fund-based income/other income in banks

Banks sometimes keep their cash in short-term deposit investments such as certificates of deposits with maturities up to twelve months, saving accounts and money market funds. The cash placed in these accounts earns interest for the business, which is recorded on the income statement as interest income. For others such as insurance companies and financial institutions that generate profit by investing the money it holds for policyholders into interest-paying bonds, it is a crucial part of the business.

Meaning

"Interest income is generated over the life of loans that have been securitized in structures requiring financing treatment (as opposed to sale treatment) for accounting purposes; loans held for investment; loans held for sale; and loans held for securitization.

"Interest income is generated from what is known as „the spread „. The spread is the difference between the interests a bank earns on loans extended to customers. Corporate etc. and the interest paid to depositors for the use of their money. It is also earned from any securities that the banks own such as treasury bills or bonds."

Components of interest/fund-based income

Main components of Interest/ Fund Based Income are.

Income from the lending of money

Generally lending money refers to disposing of the money or property with the expectation that the same thing will be returned. In other words, lending of money is the transfer of securities to a borrower (usually so the borrower can pay back a short-term liability), in return for a fee. The borrower agrees to replace them in due course with identical securities and the lender risks/returns of the securities in the meantime.

Income from Investment (SLR) Every bank is required to maintain at the close of business every day, a minimum proportion of their net demand and time liabilities as liquid assets in the form of cash, gold and unencumbered approved securities. The ratio of liquid assets to demand and time liabilities is known as Statutory Liquidity Ratio (SLR). A bank's leverage position to pump more money into the economy.

Non-interest income/non-fund-based income/fee-based income

In the face of declining net interest margins, depository institutions have entered new product areas over the past two decades, moving from traditional lending to the areas that generate Non- Fund Based Income. The change is of importance for financial stability. The more unstable is a bank's earnings stream, the riskier the institution is. The conventional wisdom in the banking industry is that earnings from fee-based products are more stable than loan-based earnings and those fee-based activities reduce bank risk via diversification.

Meaning

1. "Non-Fund Based Income is earned by providing a variety of services, such as trading of securities, assisting companies to issue new equity financing, securities omissions and wealth management, sale of land, building, profit and loss on revaluation of assets etc."
2. "Bank and creditor income derived primarily from fees. Examples of non-interest income include deposit and transaction fees, insufficient funds (NSF) fees, annual fees, monthly account service charges, inactivity fees, check and deposit slip fees, etc. Institutions charge fees that provide non-interest income as a way of generating revenue and ensuring liquidity in the event of increased default rates."

Components of non-interest/non-fund-based income

The main components of Non-Interest/Non-Fund Based Incomes are.

Income on remittance of business

Apart from accepting deposits and lending money, Banks also carry out, on behalf of their customers the act of transfer of money -both domestic and foreign. From one place to another. This activity is known as "remittance business". Banks issue Demand Drafts, Banker's Cheques, Money Orders Etc. for transferring money. Banks also have the facility of quick transfer of money also known as Telegraphic Transfer.

For Example, In the Remittance business, Bank 'A' at place 'a' accepts money from customer 'C' and makes arrangements for payment of the same amount of money to either customer 'C' or his "order" i.e. a person or entity, designated by 'C' as the recipient, through either a Branch of Bank 'A' or any other entity at place 'b'. In return for having rendered this service, the Banks charge a pre-decided sum known as an exchange or commission, or service charge. This sum can differ from bank to bank. This also differs depending upon the mode of transfer and the time available for affecting the transfer of money. The Faster the mode of transfer the higher the charges. All banks are eager to go for fee-based activities to a large extent with various sources of income.

The structure of Non-interest income is

1. Commission And Brokerage
2. Sale of Investment
3. Sale of Land Building
4. Exchange Transaction
5. Income from E-Delivery Channels
6. Misc. Income

It is, therefore, important to examine to what extent fee-based income contributes to total income. These days, banks are competing on the basis of fee-based activities by launching innovative products or services. Non-interest income is a vital part of the total income of the banks and it may create stability in bank income.

Types of ratios are used to know the noninterest income performance of the study banks are

1. Interest income to total income ratio
2. Non-interest income to total income
3. Share of commodities exchange and brokerage to other income
4. Investment for sales to other income
5. Bank exchange transactions to other income

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Objective of the study

1. To study the strategies and guidelines for other incomes to banks by the Reserve Bank of India (RBI)
2. To study the bank's Compound Annual Growth Rate (CAGR) of other incomes of the Private Sector Banks – ICICI bank from 2011 to 2021 financial year.
3. To study the year-to-year growth rate of other incomes of the Private Sector Banks for the financial year 2021 to 2022.
4. To analysis the Fee-based income earned by Private Sector banks.
5. To study and analyze the ratio of interest income and non-interest income to net income by the respective studied bank.

Need of the study

- In India banks like public sector banks are in the evolutionary stage then the private sector banks so, it become important and need to study more on better business to win the competitive market and need to study how better an existing bank customer can be served in more efficient manner.
- Nowadays banks are transforming, their thinking process is changing from traditional banking to non-traditional banking i.e., concentrating more on secondary functions of the bank by providing additional financial products to existing customers which will give them rise in the fee-based income / other income.

It needs to be understood that it takes a great deal of time, effort and teamwork to successfully cross-sell beyond the traditional bank product set. Credibility and motivation are very important aspects. The staff members interacting with the customers need to have expertise on the subject and help the client to understand and get the right product.

Research methodology

- The study is carried out on secondary data.
- The bank's Compound Annual Growth Rate (CAGR) was calculated for the financial year from 2011 to 2021 financial year, for Private Sector Banks.
- Secondary data is collected from Journals, Magazines, Annual Reports of studied banks, Articles, Research theses, Publications, and Internet resources.
- Information on banks and RBI strategies towards cross-selling business, financial reports and financial products
- To find out the year-to-year growth rate, of each selected bank with respect to income from other sources (non-interest income or fee-based income), we have calculated the CAGR from the financial year 2005-2016 and also calculated the rations" of each individual source of other incomes compared with total of other income.

Literature reviews

1. **The article, by R.K. Uppal, director of ICCSR,** is an attempt to study the "trends in non- interest income". This article talks about the parameters like, interest and non-interest income as a percentage to total income. The non-interest income components are exchange and brokerage, sale in investment and exchange transaction. On the basis of these parameters the study concluded that interest income is continuously declining due to deregulation in interest rates and non-interest income is rising. Among the non-interest income components, commodity exchange and brokerage witnessed a large share, while exchange transactions witnessed a meager part. The paper also gives some ways and means to bring stability to the total income.
2. **The article by Harpeet Singh an officer in the Bank of India talks about "banks non-interest income".** According to this study, the banks function on deposits and lending interest rates which is a matter of concern to gross interest income. The non-interest income sources are income from selling services, commission, exchange and brokerage, net profit sale of investments, land or building and other assets, foreign exchange transactions, income earned by way of dividends and miscellaneous income. The author also studied about the growth trends of NII for each of the four categories of Indian banks – Public Sector Banks, Old Private Sector Banks, New Private Sector Banks, and Foreign Banks. The data has been compiled and analyzed by percentage, and by computing compounded average growth rate (CAGR) for the years 2004 to 2008 to understand the pace and pattern of growth in NII. The author has concluded that the public sector banks and private sector banks need to concentrate more on increasing revenues through non-interest incomes. One of the suggestions given by him is for schedule 14 of the standard format of the balance sheet where a separate head, namely "income from cross-selling of financial products" should be made mandatory by the regulator.
3. **"Income Diversification in the Banking Sector and Earnings Volatility: Evidence from Kenyan Commercial Banks". By AJosephat Mboya Kiweu (2012).** This paper investigated, whether diversification of income sources for Kenyan banks leads to better earnings and reduced the systemic risks. It has been identified that, these banks are started concentrating, toward fees based income activities, for better earning. The study focuses on banks primary income sources of interest and noninterest / fee based income. Such as investment banking and insurance services. It has been identified that, the income diversification in Kenyan banking industry has been improved. It was also established that bigger banks are more diversified than small banks and tend to have higher returns. And the study assesses the volatility of the two primary streams of revenue and consequently checked if non-interest income could stabilize total operating income. The findings were clear that non-interest income is much more volatile than interest income as observed over the sample period. The results show a push for Kenyan banks to diversify their revenue stream.

Data Analysis

- Reserve Bank of India has given guidelines to all banks in India for encouraging the banks to earn fee-based income to stabilize the profits of the banks under Para-Banking activities or Cross-Selling business.

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- Know Your Customer norms (KYC) / Anti – Money Laundering (AML) standards / Combating of financing of Terrorism (CFT) are some norms/standards that are given by the RBI to all other banks in India to follow at the time of cross-selling business of non-interest income to total income for public sector banks

Other income from ICICI bank

The study is about the financial performance of the private sector banks with respective to Non-Interest Income ratios and it also shows the detailed study about trends in non-interest incomes earned by the studied banks.

Table 1: Interest Income to Total Income

Year	Interest Income to Total Income	Other Income to Total Income
2011	73.37	26.63
2012	73.45	26.55
2013	76.05	23.95
2014	77.75	22.25
2015	80.35	19.65
2016	77.47	22.53
2017	79.62	20.38
2018	81.72	18.28
2019	82.76	17.24
2020	80.89	19.1
2021	80.13	22.51

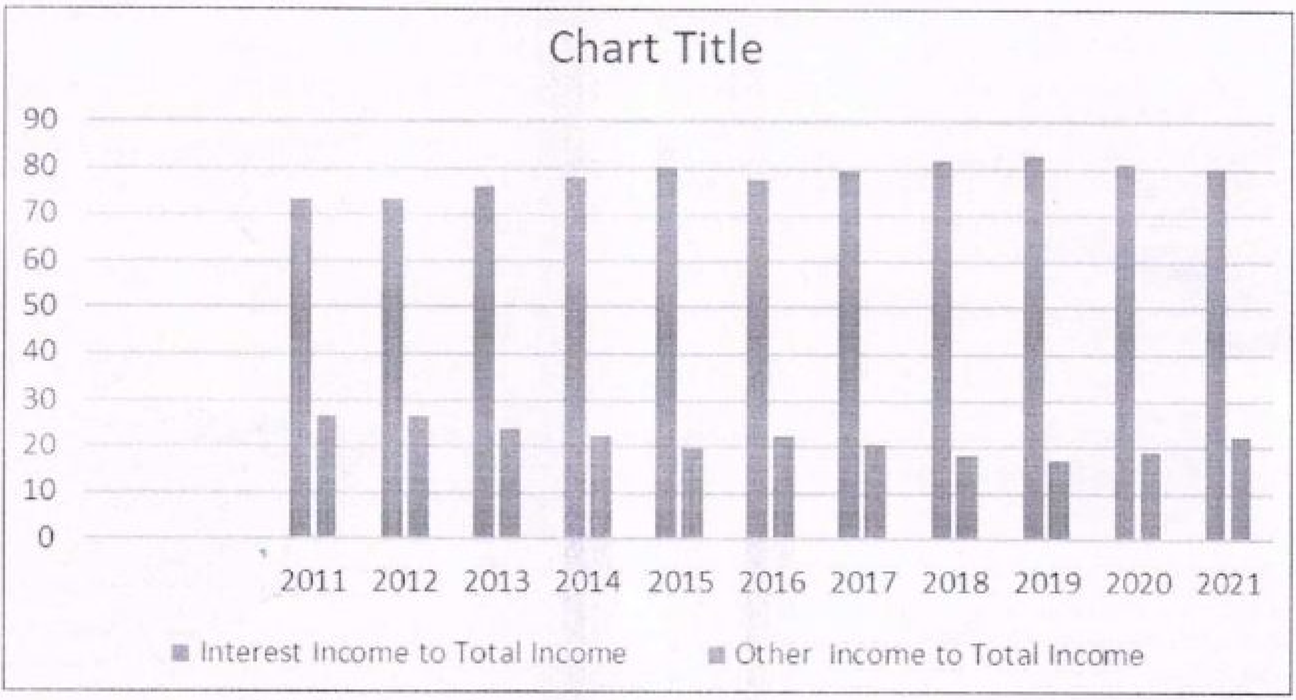

Fig 1: Shows Interest Income to Total Income and Other Income to Total Income

Interest income to total income % of ICICI bank earnings averagely is 78.42% which is a good percentage, whereas non-interest income averagely 21.58 percentage.

Table 2: Ratios of Components of Other Income

	Income on sale of commodities to other income	Investment, Land, Building to other income	Bank Exchange Transactions to Other Income
2011	56.23	15.99	9.21
2012	60.24	15.05	9.49
2013	62.51	16.1	9.3
2014	63.63	21.34	1.25
2015	73.99	23.68	0.11
2016	64.6	7.31	14.79
2017	82.95	3.27	13.79
2018	72.44	4.42	16.78
2019	65.44	6.77	15.97
2020	60.49	4	17.52
2021	57.32	12.73	[illegible]

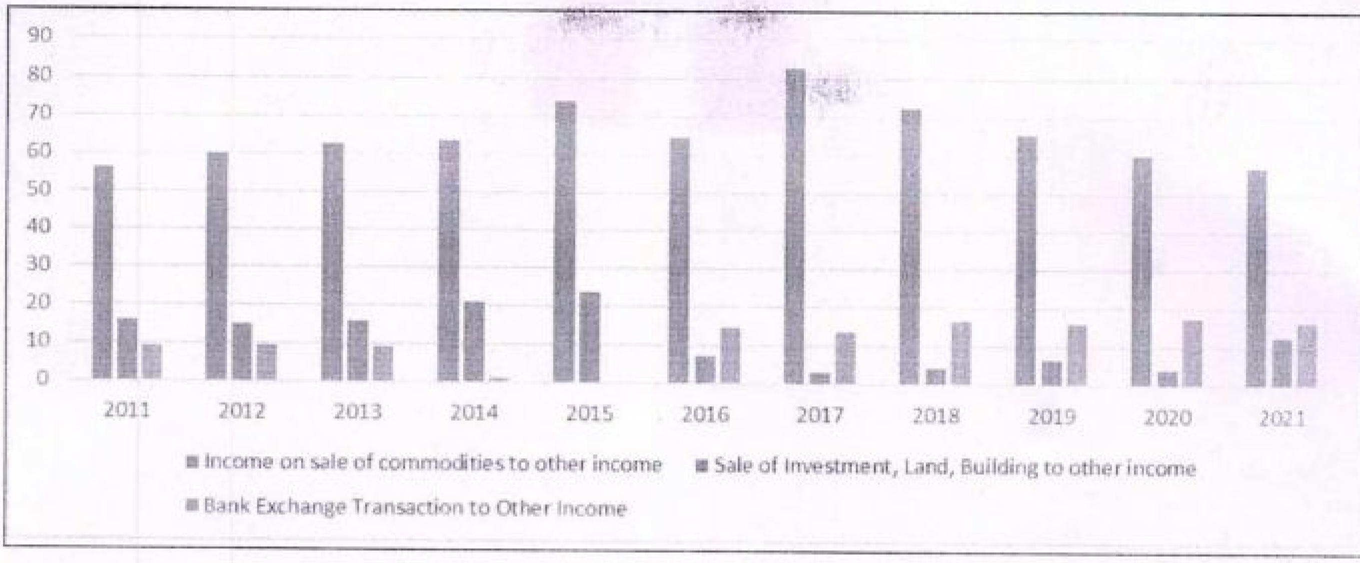

Fig 2: Ratios of Components of Other Income

ICICI Bank majorly concentrate on other income through sale of commodities with an averagely 65.44 percentage out of total other income whereas sale of investment, land etc is an averagely 13.20 percentage, these type of service, plays a major role to play to increase in noninterest income

Table 3: Compound Annual Growth Rate (CAGR) and Year To Year Growth Rate for the Financial Year 2021 – 2022

BANK	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	CAGR	YOYG 15
ICICI	3416.23	5036.62	8878.85	8117.76	7279.43	6647.89	7502.76	8345.7	10427.87	12176.13	15323	21.59	25.84
	26.6	26.7	23.4	22.3	20.7	22.1	20.38	18.28	17.21	19.1	19.87	21.59	25.84

The annual growth rate of the ICICI bank is 21.59% and it has very good increase in year-to-year growth rate with 25.84%.

Findings

It is found that ICICI bank has very good hold by earning interest income but this also shows that it is also concentrating on earning increase through other incomes, which helps them to be in the present competitive market.

Conclusion

The results of this study show that non-interest income is positively related to performance and risk because the increase in non-interest income increases both performance and risk. The non-interest income is higher for private banks while comparing with other sector banks. Income from brokerage and service fees contributes more to non-interest income than other non-interest income sources for public and private sector banks whereas, for foreign banks, forex transactions play a major role in contributing to non-interest income. The outcome of the study informs about different bank groups' extent of non-interest income and how that benefited or affected the bank groups' performance and risk. The stakeholders such as bankers, Reserve bank of India, customer, rating agencies, etc. may be benefited from this study because this study may help concerned authorities to draw certain framework and policies relating to non-interest income exposure.

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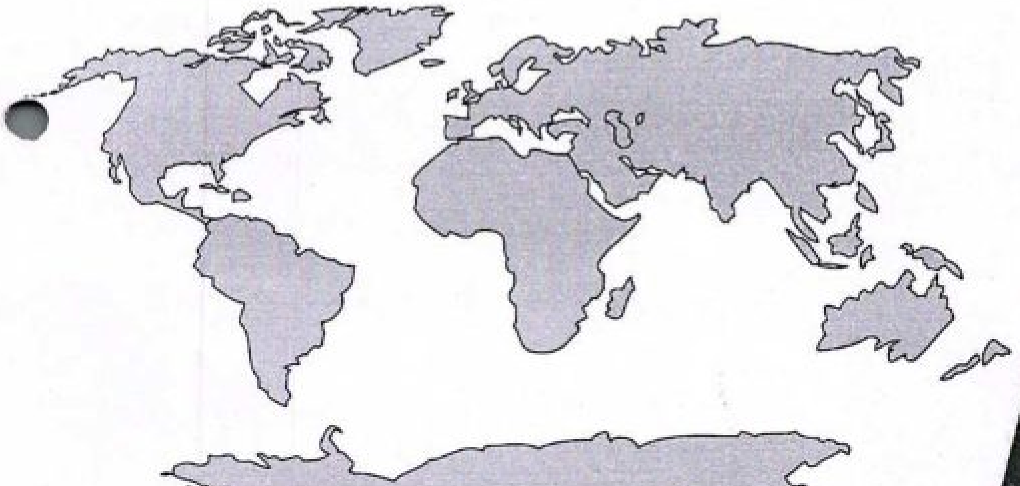

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DECIPHERING CUSTOMER PURCHASE PRIORITIES: INSIGHTS FROM TWO-WHEELER DEALER MANAGERS IN PUNE

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ABSTRACT

This research explores the nuanced perspectives of two-wheeler dealer managers in Pune, regarding the prioritization of various factors influencing customers' purchasing decisions. It delves into the perceptions of these key industry stakeholders, shedding light on their insights into what drives customers to buy two wheelers. The study encompasses a diverse range of two-wheeler categories, including 100cc motorcycles, 125cc motorcycles, 150cc motorcycles, larger motorcycles (150cc and above), and scooterettes.

To ascertain the dealer managers' viewpoints, a structured survey was conducted, employing a scale of 1 to 8, where 1 signifies "not at all important," and 8 denotes "extremely important." The critical factors under consideration encompassed Mileage, Price, Style and Aesthetics, Pick-up, Cost of Maintenance, Comfort, Colour, and Safety. By soliciting responses from 74 dealer managers from leading manufacturers such as Hero Moto Corp, Bajaj Auto Ltd., Honda Motorcycle and Scooters India Pvt. Ltd., Yamaha Motors India, TVS Motors Company Limited, Mahindra Two Wheelers Limited, and Suzuki Motorcycle India Pvt. Ltd., this research offers valuable insights into how these managers perceive the hierarchy of factors influencing their customers' purchase decisions.

The findings of this study illuminate intriguing patterns in customer preferences across different two-wheeler categories, contributing to a more profound understanding of the evolving dynamics within the Pune two-wheeler market. This research provides valuable insights for both manufacturers and marketers, allowing them to tailor their strategies to better align with customer preferences and industry trends.

INTRODUCTION

The Indian two-wheeler market stands as a testament to the country's love affair with motorcycles and scooters. It is not merely a mode of transportation but a symbol of freedom, convenience, and style. The market's significance transcends its utilitarian aspect; it mirrors the evolving aspirations and preferences of a diverse populace. With rapid technological advancements, shifting customer preferences, and evolving government regulations, this market presents both opportunities and challenges for manufacturers and marketers. In this vibrant landscape, understanding the factors influencing customers' purchasing decisions is essential, and the perspectives of two-wheeler dealer managers are central to this understanding. To thrive in this competitive landscape, it is essential to gain profound insights into customer preferences and the factors influencing their purchasing decisions across various segments of the two-wheeler market.

The Indian two-wheeler market is a kaleidoscope of possibilities. It encompasses a wide spectrum of segments, each catering to a unique set of needs and desires. From the nimble and efficient 100cc motorcycles that zip through city traffic to the powerful 150cc and above motorcycles designed for enthusiasts, and the stylish and versatile scooterettes tailored for urban mobility, the market has something for everyone.

In the 100cc segment, efficiency and affordability are paramount. Customers in this category often prioritize factors like Mileage and Price, seeking cost-effective and fuel-efficient options for their daily commutes. These vehicles are the lifeblood of India's congested urban streets, providing a practical solution to millions of commuters.

Moving up the ladder, the 125cc segment introduces a dash of style and performance. Here, customers begin to weigh factors like Style and Aesthetics and Pick-up, seeking a balance between utility and aesthetics. These motorcycles are popular among urban and semi-urban riders who crave a bit of flair in their daily rides.

The 150cc segment ushers in a new era of performance and sophistication. Customers in this category often prioritize Style and Aesthetics and Pick-up, looking for motorcycles that not only serve as practical transportation but also make a statement. This segment caters to the aspirational desires of riders who seek a blend of power and style.

For those who crave even more power and features, the category of motorcycles with 150cc and above engines is a playground of possibilities. Here, factors like Pick-up and Style and Aesthetics take center stage as riders

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yearn for high-performance machines that turn heads on the road. These motorcycles are often seen as status symbols and are favoured by enthusiasts and long-distance travellers.

In contrast, the scooterette segment redefines urban mobility. Designed with a focus on Comfort and Style and Aesthetics, scooterettes are often the preferred choice for city dwellers seeking a convenient and chic way to navigate through traffic. Safety features also gain importance in this category, especially as more female riders and older individuals opt for scooterettes.

In this intricate tapestry of segments, the roles of two-wheeler dealer managers are pivotal. They are not just salespeople but guides, helping customers navigate through the maze of options to find the perfect fit for their needs and aspirations. Their insights into how different factors are ranked in each segment shed light on the evolving preferences of customers and the strategies that manufacturers and marketers can adopt to meet these preferences. This exploration into the minds of two-wheeler dealer managers is not merely an academic exercise; it is a quest for actionable insights. Manufacturers and marketers in the two-wheeler industry can leverage these insights to fine-tune their strategies, aligning them more closely with customer preferences. As the Pune two-wheeler market continues to evolve, understanding the factors that guide customer choices is not just an advantage but a necessity.

NEED OF THE STUDY

The Indian two-wheeler market is a dynamic and multifaceted industry that serves a diverse customer base with varying preferences. This study is essential to address several critical aspects of the market. Firstly, it provides insights into the distinct preferences of different customer segments, from urban commuters to adventure enthusiasts, enabling manufacturers to tailor their products effectively. Secondly, in the face of technological advancements and evolving government regulations, understanding customer attitudes toward innovations such as electric vehicles and safety standards is crucial for market relevance. Additionally, this research sheds light on the competitive landscape, aiding manufacturers in building brand loyalty and making informed decisions regarding resource allocation. Furthermore, as the market expands into new regions and demographics, insights into regional variations in customer priorities are vital for strategic expansion. Lastly, in an era of customer-centricity and changing policies, this study equips manufacturers with the knowledge needed to navigate the complex terrain of India's two-wheeler industry, ensuring compliance, customer satisfaction, and sustainable growth.

LITERATURE REVIEW

(Saillaja V, 2013), meticulously researched that the Indian Two-Wheeler Industry stands as the global leader with unmatched production and sales volumes. With a significant 9.5 percent growth rate recorded from 2006 to 2014, India has firmly established itself as the world's foremost two-wheeler market. Notably, the 2014-15 fiscal year witnessed an exceptional year-on-year volume growth of 14.8 percent, underscoring the industry's robust performance. The 'Make in India' campaign promises to further boost this momentum by attracting increased foreign investment, offering substantial growth prospects for the industry.

(Amechi & Long , 2013) examined the queries verged with respect to advertising clutters, medium, message, method, timing and their effect on attaining marketing and sales objectives. Extensive literature review facilitated to establish the cause and effect relationship between point of purchase (POP) advertising and consumer purchase behaviour. The suggestions would encourage corporate organisations to enhance their point of purchase (POP) advertising and marketing strategies towards escalating the overall sales.

(Baxendale Shane, 2015) delves into the influence of various touchpoints or points of interaction between consumers and a brand on the consumers' consideration of that brand. It also explore how different marketing channels and interactions affect brand perception and purchase intent.

(Gomathy, 2015) focuses on the distribution sector, highlighting its significance as a bridge between manufacturers and consumers. It acknowledges the positive effects of rapid economic growth, including access to a skilled workforce, industrial modernization, and increased availability of retail space. The study specifically examines how changing consumer preferences for quality and safety in products and services impact the retail sector. Additionally, it explores retailer perceptions regarding consumer buying behavior, preferences, and purchase decisions related to soy products like soya lumps, soya nuts, soya granules, soya chips, and soya flour.

(Mohd. Talha Khan & R.S. Jadoun, 2015) made use of SERVQUAL model to measure and identify the gap between the service quality offered by the selected two wheeler automobile industries (Hero, Bajaj and Honda). The data was collected through questionnaire from users of Hero, Bajaj and Honda residing in Lucknow, Moradabad and Noida. The study states that Bajaj with overall perceived service quality level 2.972 provides the best after sales service followed by Hero with 2.869 and Honda with 2.822. The research recognized the gap

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between expectation and perception in case of customers of Hero and Honda. No such gap was found in Bajaj service industry.

OBJECTIVES OF THE STUDY:

1. To assess how managers rank crucial factors influencing customer decisions for different two-wheeler segments.
2. To explore how perceptions of these factors vary across distinct two-wheeler categories according to managerial insights.
3. To gain insights into the factors that managers believe are most significant for customers when purchasing two-wheelers within each category.

RESEARCH METHODOLOGY:

This study employs a quantitative research approach to analyze the perception of two-wheeler dealer managers regarding the ranking of factors influencing customer purchasing decisions in various two-wheeler categories. The research design encompasses the following key components:

1. **Data Collection:** Data is collected through structured interviews conducted with 74 two-wheeler dealer managers in Pune city. These managers represent dealerships associated with prominent two-wheeler manufacturers, including Hero Moto Corp, Bajaj Auto Ltd., Honda Motorcycle and Scooters India Pvt. Ltd., Yamaha Motors India, TVS Motors Company Limited, Mahindra Two Wheelers Limited, and Suzuki Motorcycle India Pvt. Ltd.
2. **Research Instrument:** A structured questionnaire is utilized as the primary research instrument. The questionnaire is designed to assess the perceived importance of various factors, such as Mileage, Price, Style and Aesthetics, Pick-up, Cost of maintenance, Comfort, Colour, and Safety, on a scale of 1 to 8, where 1 indicates "not at all important," and 8 signifies "extremely important."
3. **Sampling:** The study employs a census sampling technique, encompassing all 85 identified two-wheeler dealer managers in Pune city. However, data is successfully collected from 74 respondents due to the reluctance of 11 managers to share business information.
4. **Data Analysis:** Collected data is subjected to comprehensive statistical analysis, including descriptive statistics, mean ranking, and percentage distribution, to derive meaningful insights into the ranking of factors across different two-wheeler categories.
5. **Segmentation:** The data is segmented according to the categories of two-wheelers, which include 100cc motorcycles, 125cc motorcycles, 150cc motorcycles, motorcycles 150cc and above, and scooterettes. This segmentation allows for a focused analysis of manager perceptions within each category.
6. **Statistical Software:** Statistical software, such as SPSS, is utilized for data analysis, enabling the generation of tables, graphs, and inferential statistics to draw conclusions.

The research methodology employed in this study ensures a systematic and rigorous investigation into the perception of two-wheeler dealer managers, shedding light on the factors deemed crucial in the sale of two-wheelers across diverse categories.

SCOPE OF THE STUDY:

This study has a specific focus on understanding the perceptions of Two-Wheeler Dealer Managers in Pune regarding how they rank the factors that influence customer purchase decisions. The research encompasses various categories of two-wheelers, including 100cc motorcycles, 125cc motorcycles, 150cc motorcycles, motorcycles of 150cc and above, and scooterettes.

RESULT & ANALYSIS

1. PROFILE OF DEALERS

In the pursuit of understanding the dynamics of the two-wheeler market in Pune city, the researcher engaged with a total of 85 two-wheeler dealers. Out of this comprehensive sample, valuable insights were successfully gathered from 74 two-wheeler dealers in Pune city.

The distribution of these dealers across various two-wheeler companies is outlined in table below:

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Table 1: No of Dealers of Two Wheeler Company

	Frequency	Percent
Bajaj	11	14.9
Hero MotoCorp	12	16.2
TVS	14	18.9
Yamaha	8	10.8
Honda	15	20.2
Suzuki	6	8.2
Mahindra & Mahindra	8	10.8
Total	74	100.0

From the above data, it becomes evident that the research has successfully encompassed a diverse range of two-wheeler companies. Honda emerges as the leading company represented among the dealers, commanding a significant share of 20.2%. TVS and Hero MotoCorp closely follow with 18.9% and 16.2% respectively. Bajaj secures 14.9%, while Mahindra & Mahindra and Yamaha each account for 10.8%. Suzuki, though represented by a smaller number, contributes to the research with 8.2%.

This diverse profile of dealers ensures a comprehensive and holistic understanding of the two-wheeler market in Pune city, providing valuable insights into the preferences and perceptions of dealers associated with prominent two-wheeler manufacturers.

2. PERCEPTION OF TWO WHEELER DEALER MANAGERS ABOUT RANKING OF DIFFERENT FACTORS WHILE SELLING

(on a scale of 1-8, where 1- not at all important and 8- extremely important)

In the vibrant landscape of the two-wheeler industry, understanding the intricacies of customer preferences and the factors that drive their purchase decisions is of paramount importance. A multitude of factors influence a customer's choice when considering the acquisition of a two-wheeler, and these factors play a pivotal role in shaping the strategies employed by dealerships.

The primary determinants that sway a customer's decision-making process encompass a spectrum of attributes, including Mileage, Price, Style and Aesthetics, Pick-up, Cost of maintenance, Comfort, Colour, and Safety. These facets collectively form the cornerstone of a customer's evaluation criteria when embarking on the journey to select their ideal two-wheeler companion.

To delve deeper into the realm of consumer choices and the strategies adopted by dealerships, this study focuses on gauging the perceptions of two-wheeler dealer managers. These professionals, stationed at the forefront of the industry, possess a unique vantage point. They are tasked with not only comprehending the intricate interplay of these factors but also with ranking them in order of importance when facilitating the sale of specific two-wheeler categories.

Utilizing a finely calibrated scale ranging from 1 (indicating "not at all important") to 8 (representing "extremely important"), this research endeavors to unravel the nuanced variations in dealer managers' perspectives. Importantly, these perspectives are dissected concerning different categories of two-wheelers, recognizing that what holds true for one category may not necessarily align with another.

In essence, this study serves as a compass, guiding us through the intricate web of factors that steer customer choices and dealer strategies in the dynamic landscape of the two-wheeler industry. The findings promise to shed light on the varying importance attributed to these factors by dealers across distinct two-wheeler categories, ultimately enriching our understanding of this dynamic market.

The dealers are of the different opinion for different category of vehicle.

2.1 Category A: Motorcycle 100cc - Dealers' Ranking of Important Factors

In the realm of 100cc motorcycles, where cost-effectiveness often takes center stage, dealers' perspectives on the importance of various factors come to the fore. The table below provides a comprehensive overview of how dealers rank these factors on a scale from 1 (not at all important) to 8 (extremely important):

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Table 2: Perception of Managers about ranking the important factors for Category A: Motorcycle 100cc

Factors	Ranking							
	1 not at all important.	2	3	4	5	6	7	8 extremely important
Mileage	0	0	0	0	0	2.7	32.4	64.9
Price	0	0	0	0	1.4	4.1	60.8	33.8
Style and Aesthetics	4.1	5.4	5.4	23.0	50.0	12.2	0	0
Pick-up	2.7	6.8	29.7	39.2	12.2	8.1	1.4	0
Cost of maintenance	6.8	1.4	12.2	6.8	4.1	62.2	5.4	1.4
Comfort	5.4	31.1	20.3	25.7	17.6	0	0	0
Colour	12.2	31.1	27.0	5.4	13.5	10.8	0	0
Safety	68.9	24.3	5.4	0	1.4	0	0	0

Analyzing the data, it becomes evident that, for Category 'A' motorcycles, which typically cater to cost-conscious customers, dealers accord the highest importance to mileage (97.3%) and price (94.6%). These two factors overwhelmingly dominate the decision-making process. Notably, cost of maintenance also finds its place among the top considerations for customers in this category.

This ranking reflects the pragmatic preferences of customers in this segment, emphasizing frugality and affordability as key drivers in their purchasing decisions.

2.2 Category B: Motorcycle 125cc - Dealers' Ranking of Important Factors

In the domain of 125cc motorcycles, where versatility and affordability often reign supreme, dealers' insights shed light on the factors that hold the most sway in the minds of customers. The table below showcases how dealers rank these factors on a scale from 1 (not at all important) to 8 (extremely important):

Table 3: Perception of Managers about ranking the important factors for Category B: Motorcycle 125cc

Factors	Ranking							
	1 not at all important.	2	3	4	5	6	7	8 extremely important
Mileage	0	1.4	1.4	6.8	0	33.8	31.1	25.7
Price	0	0	0	1.4	4.1	32.4	44.6	17.6
Style and Aesthetics	1.4	0	0	14.9	0	27.0	12.2	44.6
Pick-up	0	1.4	6.8	12.2	20.3	5.4	16.2	37.8
Cost of maintenance	20.3	1.4	20.3	28.4	27.0	1.4	1.4	0
Comfort	10.8	37.8	21.6	25.7	1.4	1.4	1.4	0
Colour	6.8	33.8	41.9	4.1	13.5	0	0	0
Safety	60.8	24.3	8.1	6.8		0	0	0

Upon scrutinizing the data, it becomes evident that, for Category 'B' motorcycles, which cater to customers seeking a balance between performance and cost-effectiveness, dealers place high importance on price (94.6%) and mileage (90%). These two factors top the list, closely followed by style and aesthetics (83.8%) and pick-up (60%). Safety and comfort, while still considered, do not take precedence in the decision-making process for customers in this category.

This ranking underscores the pragmatic preferences of customers in the 125cc segment, where economic considerations and aesthetics play significant roles in influencing their purchasing decisions.

2.3 Category C: Motorcycle 150cc - Dealers' Ranking of Important Factors

Within the realm of 150cc motorcycles, renowned for their performance and versatility, dealers' perspectives illuminate the paramount factors guiding customer choices. Presented below is a table showcasing how these factors are ranked by dealers on a scale from 1 (not at all important) to 8 (extremely important):

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Table 4: Perception of Managers about ranking the important factors for Category C: Motorcycle 150cc

Factors	Ranking							
	1 not at all important.	2	3	4	5	6	7	8 extremely important
Mileage	1.4	12.2	45.9	21.6	18.9	0	0	0
Price	0	1.4	6.8	17.6	10.8	62.2	1.4	0
Style and Aesthetics	0	1.4	0	0	0	1.4	41.9	55.4
Pick-up	0	0	0	0	0	4.1	52.7	43.2
Cost of maintenance	43.2	54.1	2.7	0	0	0	0	0
Comfort	0	1.4	4.1	29.7	37.8	24.3	2.7	0
Colour	51.4	13.5	16.2	4.1	10.8	1.4	2.7	0
Safety	2.7	16.2	28.4	27.0	20.3	5.4	0	0

Upon careful analysis of the data, it becomes evident that for Category 'C' motorcycles, which cater to enthusiasts seeking a balance between performance and style, dealers attribute the highest importance to style and aesthetics (97.3%) and pick-up (95.9%). These two factors prominently dominate the decision-making process for customers in this category. Interestingly, even though price (63.6%) is not the primary factor, it still holds significance, suggesting that customers in this segment compare brands based on pricing in addition to style, aesthetics, and power.

This ranking underscores the discerning tastes of customers in the 150cc segment, where the blend of style, performance, and affordability takes center stage in their purchase considerations.

2.4 Category D: Motorcycle 150cc and above - Dealers' Ranking of Important Factors

Within the realm of motorcycles boasting 150cc and higher, renowned for their power and premium features, dealers' insights shed light on the paramount factors influencing customer choices. Presented below is a table showcasing how these factors are ranked by dealers on a scale from 1 (not at all important) to 8 (extremely important):

Table 5: Perception of Managers about ranking the important factors for Category D: Motorcycle 150cc and above

Factors	Ranking							
	1 not at all important.	2	3	4	5	6	7	8 extremely important
Mileage	0	14.9	81.1	4.1	0	0	0	0
Price	2.7	2.7	4.1	78.4	1.4	9.5	1.4	0
Style and Aesthetics	0	0	0	0	1.4	12.2	51.4	35.1
Pick-up	0	0	0	0	2.7	6.8	35.1	55.4
Cost of maintenance	14.9	74.3	6.8	4.1	0	0	0	0
Comfort	0	0	1.4	10.8	45.9	24.3	8.1	9.5
Colour	83.8	6.8	6.8	2.7	0	0	0	0
Safety	0	0	0	0	48.6	47.3	4.1	0

Upon meticulous examination of the data, it is evident that for Category 'D' motorcycles, designed for discerning customers seeking power and luxury, dealers attribute the highest importance to pick-up (90.5%) and style and aesthetics (86.5%). These two factors prominently dominate the decision-making process for customers in this category. Remarkably, safety (48.6%) and comfort (45.9%) also hold significant sway over customer choices, as indicated by the responses of two-wheeler managers.

This ranking highlights the multifaceted preferences of customers in the 150cc and above segment, where the fusion of power, style, safety, and comfort play pivotal roles in their purchase considerations.

2.5 Category E: Scooterette - Dealers' Ranking of Important Factors

Exploring the unique realm of Category 'E' vehicles, specifically scooterettes, dealers' perspectives illuminate the critical factors influencing customer choices. Presented below is a comprehensive table illustrating how these factors are ranked by dealers, utilizing a scale ranging from 1 (not at all important) to 8 (extremely important):

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Table 6: Perception of Managers about ranking the important factors for Category E: Scooterette

Factors	Ranking							
	1 not at all important	2	3	4	5	6	7	8 extremely important
Mileage	4.1	40.5	48.6	0	2.7	2.7	1.4	0
Price	2.7	1.4	18.9	55.4	8.1	6.8	6.8	0
Style and Aesthetics	0	0	0	0	17.6	21.6	39.2	21.6
Pick-up	1.4	33.8	20.3	27.0	16.2	1.4	0	0
Cost of maintenance	75.7	20.3	2.7	1.4	0	0	0	0
Comfort	0	0	0	2.7	2.7	12.2	25.7	56.8
Colour	16.2	2.7	9.5	12.2	39.2	17.6	2.7	0
Safety	0	1.4	1.4	0	13.5	40.5	23.0	20.3

Upon a meticulous evaluation of the data, it is evident that for Category 'E' Scooterettes, tailored to cater predominantly to female riders, dealers attribute the highest importance to comfort (56.8%) and style and aesthetics (39.2%). Remarkably, even males in their forties exhibit a growing affinity for these vehicles due to the paramount factor of comfort. Safety (40.5%) also emerges as a noteworthy consideration in this category.

This ranking underscores the multifaceted preferences within the Scooterette segment, where a harmonious blend of comfort, style, and safety plays a pivotal role in customer decision-making, catering to both the female demographic and a broader spectrum of riders.

FINDINGS:

1. **Category A: Motorcycle 100cc**

- **Mileage (64.9%) and Price (60.8%)** are the paramount factors influencing purchase decisions in this category.
- Customers in this segment exhibit a strong cost-conscious behavior.

2. **Category B: Motorcycle 125cc**

- **Price (94.6%)** is the most influential factor, followed by **mileage (90%)** and **style** and **aesthetics (83.8%).**
- Safety and comfort are less dominant in this category.

3. **Category C: Motorcycle 150cc**

- **Style** and **aesthetics (97.3%)** and **pick-up (95.9%)** dominate customer preferences.
- Price plays a significant role (63.6%) as well.

4. **Category D: Motorcycle 150cc and above**

- **Pick-up (90.5%)** and **style and aesthetics (86.5%)** are the primary factors influencing choices.
- Notably, safety and comfort are also considered by customers.

5. **Category E: Scooterette**

- **Comfort (56.8%)** and **style and aesthetics (39.2%)** are the top priorities, catering to female riders and older male consumers.
- Safety (40.5%) is another vital consideration in this category.

SCOPE FOR FURTHER RESEARCH:

Exploring the following areas could enhance our understanding of this domain:

1. **Customer Surveys:** Conduct surveys to validate if dealers' perceptions align with actual customer preferences.
2. **Regional Variations:** Investigate how preferences vary in different regions and cultures.
3. **Changing Trends:** Analyze how evolving market trends impact the factors influencing vehicle purchases.

LIMITATIONS:

1. **Sample Size:** The study was limited to **74 out of 85 dealers** in Pune, potentially introducing sample bias.

2. **Geographic Focus:** It primarily focuses on Pune, so the findings may not be entirely representative of the broader Indian market.

SUGGESTIONS:

Tailoring marketing strategies to align with the distinct preferences of each two-wheeler category is essential. For instance, in the Motorcycle 100cc segment, emphasizing affordability and fuel efficiency is key, while in the Motorcycle 150cc category, focusing on style and competitive pricing is crucial. Safety considerations, though varying in importance, should be addressed across all categories. Diversifying product offerings to match these preferences, ensuring price competitiveness, educating customers about value propositions, and embracing innovation to meet evolving demands are critical strategies to effectively capture the diverse customer base within the two-wheeler market.

CONCLUSION:

This research endeavour has provided valuable insights into the intricate landscape of the Indian two-wheeler market, elucidating the multifaceted factors that sway customer choices across different vehicle categories. The discerning analysis of dealers' perceptions has illuminated critical dimensions of consumer behavior, shedding light on the paramount significance of variables such as price, mileage, style, aesthetics, and safety in shaping purchase decisions.

The study underscores the nuanced nature of the Indian two-wheeler market, which caters to a heterogeneous clientele with divergent preferences. It is evident that the Indian consumer's quest for two-wheelers is not homogenous; instead, it reflects a complex interplay of economic considerations, aesthetic inclinations, and functional priorities. These findings are of profound relevance to industry stakeholders, offering them a compass to navigate the intricate market dynamics.

Nonetheless, it is imperative to acknowledge the limitations of this research, including sample size constraints and regional focus. The study leans on dealers' perspectives, which may not invariably align with the multifarious preferences of the broader customer base. Thus, while the study provides valuable insights, its findings must be interpreted judiciously in the broader context of the Indian two-wheeler landscape.

Looking ahead, further research endeavors hold the promise of augmenting our comprehension of this dynamic domain. Surveys targeting actual customers can offer corroborative evidence and provide a holistic perspective on the factors driving two-wheeler purchases. Exploring regional variations and evolving market trends can furnish a more comprehensive understanding, allowing industry players to tailor their strategies with precision.

In sum, this research illuminates the intricacies of the Indian two-wheeler market, affording valuable guidance to industry stakeholders aiming to navigate the diverse terrain of consumer preferences. It underscores the imperative for market players to remain agile, responsive, and attuned to the ever-evolving dynamics of this vibrant and competitive sector.

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A Study of Factors that Influence the Quick Service Restaurants of Baner and Balewadi to OPT for Online Food Ordering Portals

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ABSTRACT

***Purpose**: This study investigates the impact of online food ordering portals on Quick Service Restaurants (QSRs) in Baner and Balewadi. It aims to identify the factors that drive QSRs to adopt online food ordering services, resulting in business expansion, increased customer reach, higher profits, and improved customer loyalty. Additionally, the research explores the contribution of online food ordering portals to awareness creation and revenue generation in the QSR industry. **Methodology:** The research employed a descriptive research design to analyse the QSR landscape in Baner and Balewadi. Secondary information from books and online sources provided insights into online food ordering trends. Primary data was collected through a survey of 52 QSRs using convenience sampling. Questionnaires were administered to QSR owners or managers, and data analysis involved counting, comparing, and presenting the findings using Microsoft Excel. **Findings:** The study revealed that partnering with online food ordering portals had a significant positive impact on QSRs in Baner and Balewadi. It resulted in increased sales and revenue growth, driven by the expanded customer reach and convenience offered by these platforms. QSRs also experienced improved customer attraction and retention, contributing to enhanced business prospects. **Implications:** The findings emphasize the significance of online food ordering portals for QSRs, enabling them to expand their reach, boost sales, and cultivate customer loyalty. Partnerships with online portals offer QSRs valuable opportunities to enhance their business prospects. The insights from this study can assist QSRs in making informed decisions regarding marketing strategies and establishing a strong online presence.*

***Keywords**: Online food ordering portals, Quick service restaurants (QSRs), Influence, Business expansion, Customer loyalty.*
JEL Classifications: L83 & 87

INTRODUCTION:

The fast food industry, particularly quick service restaurants (QSRs), has witnessed a significant shift towards online ordering platforms. This trend is driven by the growing preference of consumers, especially millennials, to order food online. Studies indicate that 40 percent of consumers prefer online ordering, leading to a 26 percent increase in spending. The India online food delivery market size reached US$ 28.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US$ 118.2 Billion by 2028, exhibiting a growth rate (CAGR) of 27.8% during 2023-2028.

Online food ordering platforms, such as Swiggy, Zomato, Ubereats and Foodpanda, have experienced remarkable growth in the number of daily orders. To optimize their services, these platforms have started investing in in-sourcing deliveries, leading to a significant increase in self-deliveries. This shift has allowed them to reduce the average delivery time, ultimately enhancing customer satisfaction and encouraging repeat orders. Restaurants recognize the need for a seamless and consistent approach to enhance their operations and increase sales. Online food ordering portals have been developed by experienced professionals to serve both restaurants and customers conveniently. These platforms offer tailored websites and applications for restaurants to manage online food sales, order processing, and delivery. Users can easily search and filter restaurants based on their location, placing orders with the most suitable options. Leading players in the market, such as Swiggy and Zomato, have chosen to handle deliveries in-house to ensure better control and efficiency. Their focus on in-house deliveries has allowed them to maintain full control over the delivery process and guarantee customer satisfaction.

The preference for online food ordering is driven by several factors, including instant gratification, order accuracy, price transparency, elimination of language barriers, and the convenience of saved payment information. Consumers appreciate the ability to browse menus, select items, and place orders at their convenience without the need for waiting or language communication barriers.

In conclusion, the influence of online food ordering portals on QSRs has transformed the fast food industry. With the growing demand for convenience and the advantages offered by online ordering, the industry is expected to continue its upward trajectory. QSRs and online food ordering platforms are capitalizing on this trend to enhance customer experiences, increase revenues, and shape the future of food delivery services.

NEED FOR THE STUDY:

The dynamic nature of the food service industry necessitates a deeper understanding of the factors driving Quick Service Restaurants (QSRs) in Baner and Balewadi to adopt online food ordering platforms. With a growing number of customers embracing the convenience of online ordering, it is crucial to investigate the reasons behind QSRs' adoption of these platforms. This research paper aims to examine and analyse the key factors that influence QSRs in Baner and Balewadi to integrate online food ordering portals into their operations. By identifying these factors, QSRs can make informed decisions to effectively cater to the evolving preferences of their customers and enhance their competitive edge in the market.

OBJECTIVES OF THE STUDY:

The objectives of the study are-

1. To gain a comprehensive understanding of online food ordering portals and quick service restaurant
2. To examine the factors that influence restaurants in the Baner and Balewadi areas to adopt online food ordering portals, identifying the drivers behind their decision-making process

SCOPE OF THE STUDY:

The study encompassed a total of 52 QSRs located in the Baner and Balewadi areas. Convenience sampling, a non-probability sampling method, was utilized to select the participating QSRs. This method allowed for a convenient selection of restaurants that were easily accessible and willing to participate in the study. The findings derived from this sample are intended to provide insights into the factors influencing QSRs in this specific region.

LITERATURE REVIEW:

(Mukherjee, 2022) examines the impact of food delivery start-ups like Zomato and Swiggy on the restaurant industry, analyzing the strategies of popular food delivery apps, and understanding the factors influencing consumers' choice of online food delivery services. The findings highlight the importance of online ordering software and maintaining a strong online presence for effective food delivery operations.

(John, 2021) provides a comprehensive evaluation of the impact of the COVID-19 pandemic on the food services sector in India, using secondary data from credible sources. The findings suggest that digitally-driven formats such as cloud kitchens and delivery aggregators are poised to dominate the industry in the long term. Although the study relies solely on secondary data, future research should incorporate consumer responses to better understand post-pandemic dining habits. The study highlights the transformative effects of the pandemic on food service consumption and emphasizes the need to study the evolving landscape facilitated by digital technologies. Overall, it offers valuable insights and generates potential research questions in the realm of food services in the context of the pandemic.

(Mrs.R.Saranya & Dr.T.Sreerekha, 2021) the study showcases the increasing popularity of online food ordering systems, with 96% of respondents utilizing this convenient option. Swiggy is the preferred choice for 58% of participants due to its extensive market presence. Factors such as faster delivery and discounts play a crucial role in influencing customer decisions. The study emphasizes the significance of a user-friendly online food ordering system to enhance the overall customer experience. Overall, the findings highlight the widespread adoption of online food delivery platforms, with Swiggy emerging as the preferred app among the selected options.

(Gupta, 2019) explores the benefits, as well as the positive and negative effects, of electronic food delivery and various online food delivery applications. Additionally, the research delves into the strategies employed and understanding the impact of food delivery apps, with specific emphasis on Zomato and Swiggy on the restaurant business. The findings of this study will contribute to our understanding of how these platforms have reshaped the industry and their influence on restaurant operations.

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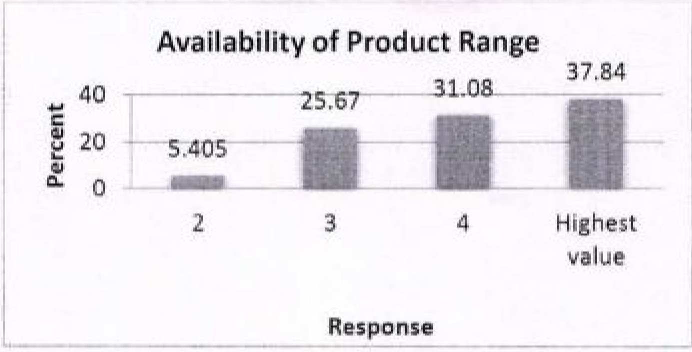

Figure 6: Rating by the Manager regarding Availability of Product range at the dealership

The significance of having a wide range of products available at dealerships is evident from the data presented in the table above. Among the 74 dealers surveyed, a substantial 68.9% have rated the availability of a diverse product range as a high-priority factor. This underscores the critical role that product range plays in the overall success of two-wheeler dealerships. A comprehensive product range not only attracts potential buyers but also fosters customer satisfaction and loyalty.

G. EXCHANGE OFFERS

'Exchange offers' represent a prevalent sales promotion strategy, particularly in the two-wheeler industry, offering buyers the chance to receive value for their old two-wheelers. This promotional approach serves as a highly effective means to draw in both new and returning customers, effectively boosting sales. Dealerships frequently employ this practice, facilitated by the manufacturer, to enhance customer engagement by providing an opportunity to upgrade to a newer model.

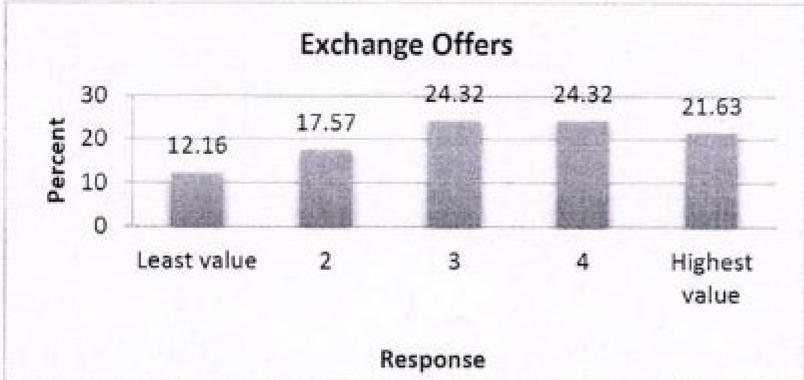

Figure 7: Rating by the Manager regarding Exchange offer' at the dealership

The data depicted above shows that approximately 45.9% of the dealers view exchange offers as a factor of importance in their operations. Nevertheless, it is noteworthy that the impact of exchange offers does not rank as high as other factors such as store layout, interior design, location, product range, and the presence of knowledgeable and supportive sales staff.

H. EASE AND FAST SALES PROCEDURE

In the realm of sales, identifying the buyer, understanding their preferences, and determining how the dealer can fulfill those desires is essential. When crafting their sales procedures, dealers place significant emphasis on streamlining and simplifying this process.

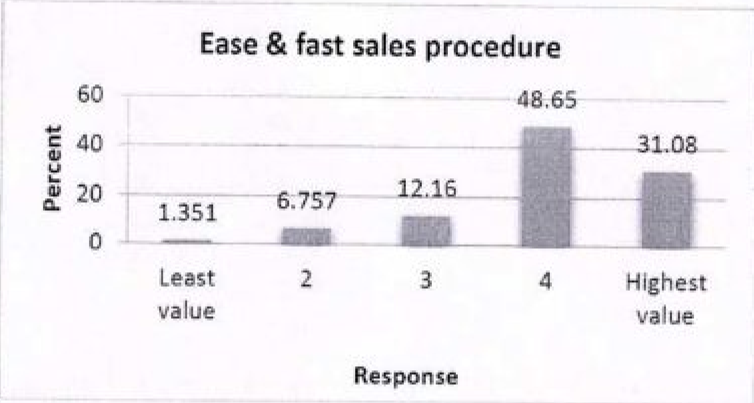

Figure 8: Rating by the Manager regarding ease and fast sales procedure at the dealership

The data provided above highlights the significance of ease and a fast sales procedure in the eyes of dealers, with a substantial 79.6% of them acknowledging its importance. This emphasis on efficiency is primarily driven by the busy schedules of customers who seek a swift and responsive sales service.

I. FINANCE FACILITY

The dealer maintains affiliations with multiple finance partners, including banks and financial institutions. This collaborative approach offers customers a diverse range of financing options, enabling them to select a financial partner that aligns with their unique requirements and financial profiles.

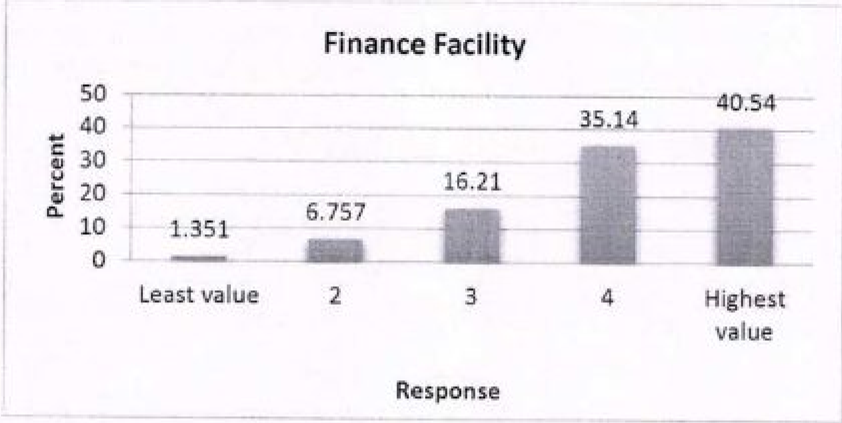

Figure 9: Rating by the Manager regarding finance facility at the dealership

The data provided above highlights that 75.6% of dealers accorded great significance to the availability of finance facilities when formulating their sales strategies. To cater to their customers' financial needs in acquiring two-wheelers, dealers extend loan and financing services through their associated financial institutions. This finance facility enhances the purchasing capability of customers, acting as an incentive for them to invest in a two-wheeler, ultimately driving increased sales for the dealers.

J. TEST RIDE FACILITY

In today's fast-paced world, customers are increasingly looking for a hands-on experience before making a purchase decision. Providing a test ride facility enables potential buyers to feel the performance, comfort, and handling of a two-wheeler firsthand. It's a game-changer for dealers as it converts curious onlookers into satisfied customers.

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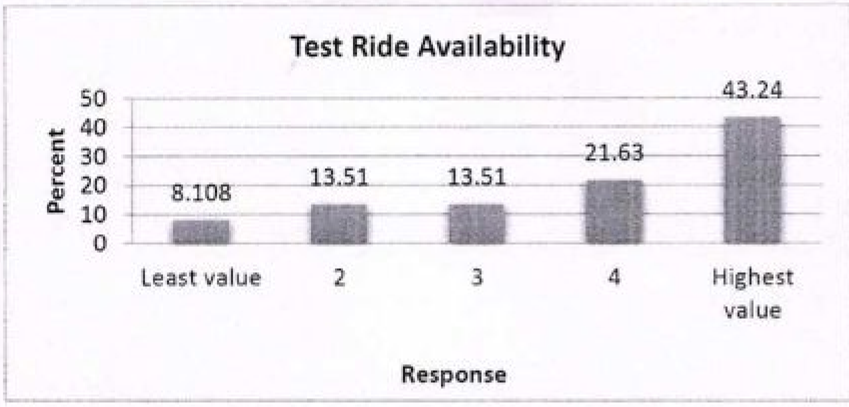

Figure 10: Rating by the Manager regarding test ride facility at the dealership

According to the data, 64.8% of dealers consider the test ride facility to be an important factor in their sales activities. The concept behind offering test rides is that it enables customers to spend time with the product, which, in turn, helps them better understand how it would feel to own it. This extended interaction can lead to a stronger connection between the customer and the product or service. It allows customers to form a more vivid mental picture of themselves as owners, increasing the likelihood of a successful sale.

K. VEHICLE DELIVERY COMMITMENT

Vehicle delivery commitment" refers to a promise or assurance made by a seller or dealership to deliver a vehicle to the customer within a specified timeframe or under specific conditions. In the realm of two-wheeler dealerships, the concept of a "vehicle delivery commitment" holds paramount importance.

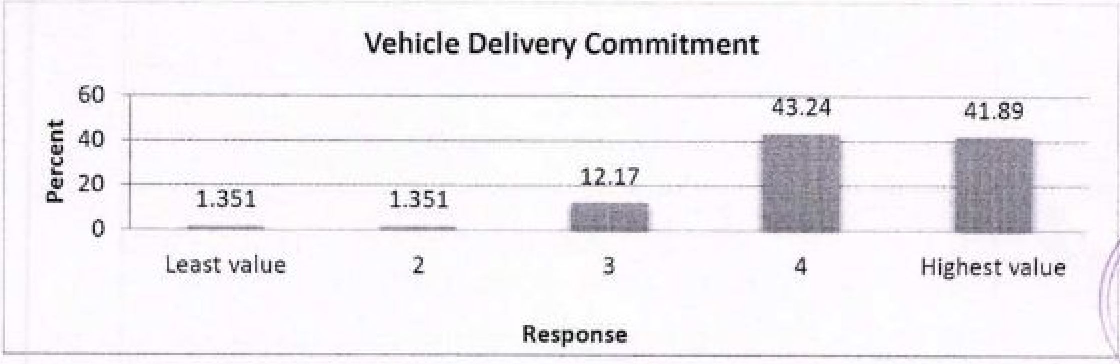

Figure 11: Evaluation of Vehicle Delivery Commitment by the Dealership

The data clearly underscores the significance of "vehicle delivery commitment" in the eyes of dealers, with a substantial majority of 63 dealers (85.1%) placing a high value on this aspect. This demonstrates that dealers recognize the crucial role of the sales experience, particularly concerning the commitments made during the delivery process and the adherence to delivery timing. This, in turn, is closely linked to the ultimate goal of achieving customer satisfaction.

FINDINGS

1. **Diverse Dealer Representation:** The study encompasses a diverse range of two-wheeler companies, with Honda, TVS, and Hero MotoCorp being the leading brands among the dealers.

2. **Impact of Physical Environment:** The layout, interior, and location of the dealership are critical factors in shaping the sales process, as rated by a significant majority of dealers.

3. **Product Display and Range:** Effective product display and a wide range of products are highly valued by dealers, underscoring their importance for dealership success.
4. **Discount Offers and Sales Staff:** Attractive discount offers and the presence of a helpful, courteous, and well-trained sales staff play significant roles in the sales process.
5. **Finance Facilities and Efficiency:** Availability of finance facilities and a swift, efficient sales procedure are key considerations for dealers when formulating their sales strategies.
6. **Test Ride Facility and Vehicle Delivery Commitment:** Dealers acknowledge the importance of providing a test ride facility, with a majority rating it as an important factor. Furthermore, a substantial majority of dealers place a high value on "vehicle delivery commitment."

SCOPE FOR FURTHER RESEARCH:

The scope for further research in the context of two-wheeler dealerships includes:

1. **Consumer Perceptions and Dealer Practices:** Investigate how dealer-rated factors such as layout, interior, location, and sales staff align with actual consumer perceptions and preferences to gauge their impact on customer satisfaction.
2. **Technology Integration:** Explore the role of technology in the sales process, particularly in an increasingly digital world. Examine how digital platforms, virtual test rides, and customer service tools impact dealership strategies and customer satisfaction.
3. **Market Trends and Dealer Strategies:** Analyze the evolving market trends, especially in the context of emerging technologies and environmental concerns, and assess how dealerships are adapting their strategies to meet changing customer demands in areas such as electric two-wheelers.

These areas of research would provide valuable insights into how dealerships can enhance customer satisfaction and optimize their sales strategies in response to evolving market dynamics and technological advancements.

CONCLUSION

The study explores two-wheeler dealerships in Pune, with a focus on key manufacturers like Honda, TVS, and Hero MotoCorp. The dealership's physical environment significantly impacts the sales process, highlighting the importance of layout, interior design, and location.

Effective product presentation, a wide product range, discounts, and a skilled sales staff are critical for dealership success. Finance facilities and an efficient sales process are key in meeting modern customer expectations. The availability of a test ride facility and commitment to vehicle delivery also enhance customer satisfaction.

Our study offers a comprehensive understanding of dealership considerations, shedding light on the complex interplay of elements shaping customer experiences. These insights are invaluable for dealerships seeking success in the competitive two-wheeler market, meeting customer expectations effectively.

LIMITATIONS

A few key limitations related to the research on two-wheeler dealerships:

1. **Sample Size and Diversity**: The study may have limitations related to the size and diversity of the sample. A larger and more diverse sample could provide more comprehensive insights and reduce the potential for sampling bias.

2. **Geographical Scope**: The findings are specific to Pune city and may not be directly applicable to other regions with differing market dynamics. The study's limitations in terms of geographical coverage may restrict its generalizability to a broader context.

3. **Temporal Factors**: The study's findings may not account for dynamic market changes that could have occurred after the data collection period. Market dynamics, consumer preferences, and dealership strategies can evolve rapidly, and these changes may not be reflected in the study's findings.

These limitations should be considered when interpreting the results and applying them to real-world dealership strategies, recognizing the need for further research to address these constraints.

SUGGESTIONS

Based on the study's findings, dealerships should consider the following suggestions:

1. **Enhance the Physical Environment:** Invest in creating an appealing dealership layout, interior, and choose strategic locations to positively influence customer perceptions.
2. **Effective Product Display:** Improve product display methods to attract potential customers, making the dealership a more inviting and enticing space.
3. **Discount Strategies:** Implement attractive discount offers to incentivize purchases and gain a competitive edge in the market.
4. **Sales Staff Training:** Ensure sales staff is well-trained, courteous, and helpful, as their performance directly impacts the customer experience and overall sales success.
5. **Finance Options:** Explore and expand finance facilities to cater to a broader range of customers and make the purchasing process more accessible.
6. **Efficiency and Test Rides:** Streamline the sales process for efficiency to meet the demands of time-conscious customers. Additionally, continue to prioritize the provision of test ride facilities to allow customers to experience products firsthand, increasing the likelihood of sales.
7. **Maintain Delivery Commitments:** Continue to prioritize and honor vehicle delivery commitments, as this is a key factor in customer satisfaction and long-term success.

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Transforming Human Resource Management with HR Analytics: A Quantitative Study of Benefits and Challenges

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Abstract
The advent of digitalization and technology has spurred the need for making the systems robust and automated for lesser human intervention. The human resource departments are responsible for managing quite complex tasks such as talent acquisition, performance management, compensation, benefits, and other essential employee-related functions. It is not always easy to manage a huge record of employees manually. Earlier Human resource function was more of a transactional and administrative job. However, with changing roles and job profiles the way of doing things has also changed. As businesses have acknowledged the role of Human Resource Management in leveraging the resources available to help organizations achieve a competitive advantage. HR analytics has become essential for businesses to carry out complex tasks and predict the trend for making future strategies. In the modern era, HR analytics is the buzzword for HR professionals. It helps to figure out the gaps in the performance of individuals and teams and suggest methods to fill them with the usage of Artificial Intelligence or other related technologies. In this study, the focus has been directed toward understanding the role of HR Analytics in transforming Human Resource Functions. Sample of 197 respondents from HR team of different organizations were surveyed to know the benefits, challenges and impact of Transforming Human Resource Management with HR Analytics. It is found that there is a significant impact of Transforming Human Resource Management with HR Analytics on an organization.

Key Words: HRM, HR Analytics, People Analytics, Advantages, Challenges, Solutions, Human Resource Functions.

Introduction

With several signs of progress in technology, innovation as well as cloud computing, there are presently various information sources accessible to direct navigation and drive the accomplishment of success of different organizations. Gathering the right sort of information generally lies on the bucket list of HR departments to have solid scientific abilities. High-performing HR groups realize that they can use information and method to create options by distinguishing certain related metrics or information that conveys a specific idea for creating strategies (Schuler, 2015). These strategies are then used for organizational growth and progress. HR should guarantee that the specific metrics and measures are utilized by the organizations to accomplish vital goals. HR Analytics also known as people analytics is the method involved in gathering and deciphering information related to the employees for further developing the performance of individuals and teams within the firm. The cycle can likewise be alluded to as talent or workforce analytics (Vu, 2017). This technique entails analysis of

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Figure 2Benefits and challenges of Transforming Human Resource Management with HR Analytics

Conclusion

It has been made clear with the facts presented in the study that HR Analytics can give a comprehension of business capacities and assist the HR experts with creating plans that optimizeability speculations while actually observing and making improvements in different functions of HR such as talent acquisition, employee engagement, performance management, compensation and benefits and several others. HR assumes a significant part in business results, and using information gives a critical benefit as far as business decision making is concerned. Organizations are forming groups who are experts in Analytics, quickly supplanting the traditional administrative frameworks, and making HR inclusive of analytical to make better-informed decisions and strategies. The Human Resource work is presently moving from an administrative function to a system of collaboration, implying that innovation is significantly impacting the manner in which HR connects with the representatives as well as the partners. However, the utilization of analytics is a long way from new, an ever-increasing number of enterprises have acknowledged in the beyond two years that information can further develop both HR capacities and business processes in general.

The study concludes that there are number of Benefits and challenges of Transforming Human Resource Management with HR Analytics like Lack of interest and support from business and management, Lack of

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interest and support from the business and management. Lack of training skill development program to handle HR Analytics, HR Analytics gathers and deciphers employee related information and help them to perform better and HR Analytics carry out complex tasks and help to prepare future strategies. It is also found that there is a significant impact of Transforming Human Resource Management with HR Analytics on an organization.

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Effectiveness of You Tube advertisement in purchase decision

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Abstract
As the world is moving towards digitalization, brands have also evolved with time, in terms of their marketing strategies. YouTube is a very common & extensively used platform for well established brands to market their product. A lot of deliberation has been done on the question, i.e., do these advertisements actually drive sales / drives customer to purchase the product, or does it simply create awareness about the product & the brands. YouTube is the second most visited website globally, after Google search. This gives a concrete platform for brands to showcase their products & reach out to a large number of audiences.

This research aims to study the effectiveness of these advertisements in driving customers towards purchase decision. Various factors such as the content, audio / visual, performing artist, product information etc is taken into consideration while measuring the effectiveness of YouTube ads. This research will be beneficial for brands in understanding whether YouTube platform is an appropriate mode of marketing their product or not, given their objective is to increase sales.

Keywords: Effectiveness, purchase decision, You Tube advertisement

Introduction

Table 1: About YouTube Advertisement

	Skippable in-stream	In-feed	Non-skippable in-stream	Bumper	Outstream
Selling point:	Users can skip so you are only charged for views	Shows to highly engaged users in the discovery and searching phase	Users can't skip so they view your whole message	Quick message that can't be skipped to raise awareness or reinforce other ads.	Raise awareness to users outside of Google when they are browsing their favorite sites
Where does it serve?	YouTube videos, GVP	You Tube Home feed, YouTube Search	YouTube videos, GVP	YouTube videos, GVP	GVP
Max video length?	No max length (less than 3 mins recommended)	No max length	15–20 seconds	6 seconds	No max length
Views reported in Google Ads?	Yes	Yes	No	No	Yes
Can increment public view count?	Yes (videos less than 10 seconds will not)	Yes	No	No	Yes
Can remarket to viewers?	Yes	Yes	No	No	Yes

**Source*: YouTube Help (https://support.google.com/youtube/answer/2375464?hl=en)

Objectives

1) To understand effectiveness of ads on the basis of Content, Audio/visuals, performing artists, product information.
2) To identify if customers were persuaded to buy the product or not.

Table 2: Literature Review

Sr. No	Title of Paper	Name of Author	Remark
1	Evaluating The Effect of YouTube Advertising towards Young Customers' Purchase Intention	Dhiyaa Nadhifa Aziza, Rifelley Dewi Astui (Indoneasia)	Age group – 18 to 29 to analyze the factors of YouTube advertising (e.g. entertainment, informativeness, customization, and irritation) and their impact on perceived YouTube advertising value; and to evaluate the effect of YouTube advertising towards customers' purchase intention.
2	Effectiveness of YouTube advertisement among viewers in Chennai City	N Sukanya, S. Subbulakshmi	This study suggests that most watched videos should be chosen for giving ads so that numerous viewers watch the advertisement effectively.
3	Millennials' attention and retention to You Tube advertisements in Nigeria	Evaristus Adesina, Mowaninuoluwa Owoeye, Babatunde Adeyeye, Yartey Darlynton, Stella Aririguzoh, Thelma Ekanem	This study seeks to find out the millennials' attention and retention towards advertisements on the YouTube platform and how advertisers utilize this knowledge to effectively influence the purchase decision of the millennials. The study is anchored on the Individua l Differences Theory.
4	YouTube advertising value and its effects on purchase intention	Duyug Firat	Age group – 18 to 29. Study focuses particulary on intension of purchase & not the decision of purchase.
5	Creating Brand Awareness Through YouTube Advertisement Engagement	Arman Hj. Ahmad, Izian Idris, Jian XiangWong	Aims to investigate & examine the relationship & importance of consumer engagement in YouTube advertisement toward consumer's brand awareness
6	The Persuasive Power in Virtual Reality Advertising on YouTube	Achini Ranaweera	Usage of virtual reality in youtube advertisement.
7	TV vs. YouTube: TV Advertisements Capture More Visual Attention, Create More Positive Emotions and Have a Stronger Impact on Implicit Long-Term Memory		A comparative study between TV ads & Youtube ads its impact on the audience memory.
8	A study on consumer attitude towards youtube advertisement	Dharah Mevada* Dr. Haresh B Vaishnani**	Consumers are influenced more with ads have entertaining content.

Table 3: Research Methodology

Parameter	Methodology
Type of Research	Descriptive Research
Sampling Type	Probability sampling
Sampling Method	Simple random sampling
Population	Infinite
Sample Size	384
Method of data collection – Primary Data	Structured questionnaire
Secondary Data	YouTube Web

Table 4: Data Analysis & Interpretation

1. Age

Age	Respondents	Percentage
21-30	171	45%
31-40	122	32%
41-50	66	17%
50+	25	6%
Total	384	100%

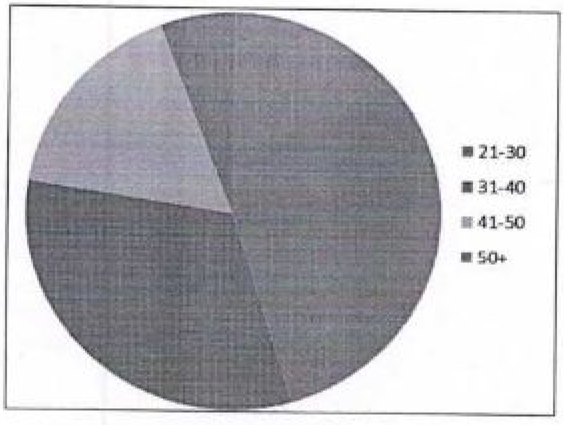

Fig 1: Age

The age groups of 21 to 30 & 31 to 40 are more active in terms of YouTube streaming, as compared to 41 & above. Usage of television is common in every house hold, especially for people aged 40 & above.

Table 5: Awareness about types of YouTube Advertisement

Type of advertisement	Respondents	Percentage
Skippable in-stream	384	100%
In-Feed	290	22%
Non Skippable in stream	384	100%
Bumper	144	29%
Outstream	100	8%

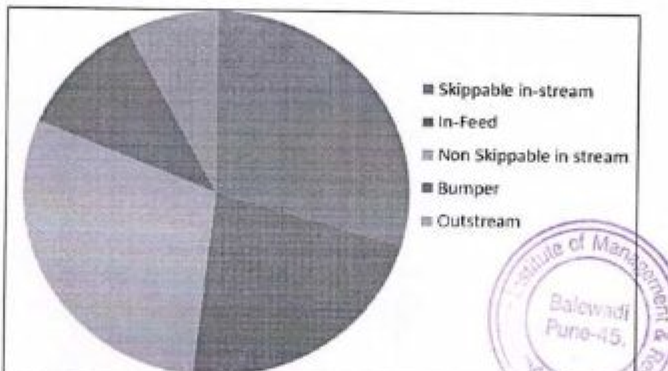

Fig 2: Types of You Tube advertisement

All respondents are aware & familiar with the Skippable & non-Skippable ads. There is a comparatively less number of respondents having awareness about the 'in-feed' advertisement which is shown to highly engaged users, 'Bumpers' quick messages which cannot be skipped & 'Outstream' ads shown to users outside Google when they are browsing their favourite sites.

Table 6: Rating of the advertisement on the basis of content or script

Age of Respondents	Rating 1	Rating 2	Rating 3	Rating 4	Rating 5	Total No of Respondents
21 – 30	3	17	25	30	96	171
31- 40	7	10	18	32	55	122
41- 50	2	10	34	11	9	66
50+	4	12	4	2	3	25
Total	16	49	81	75	163	384

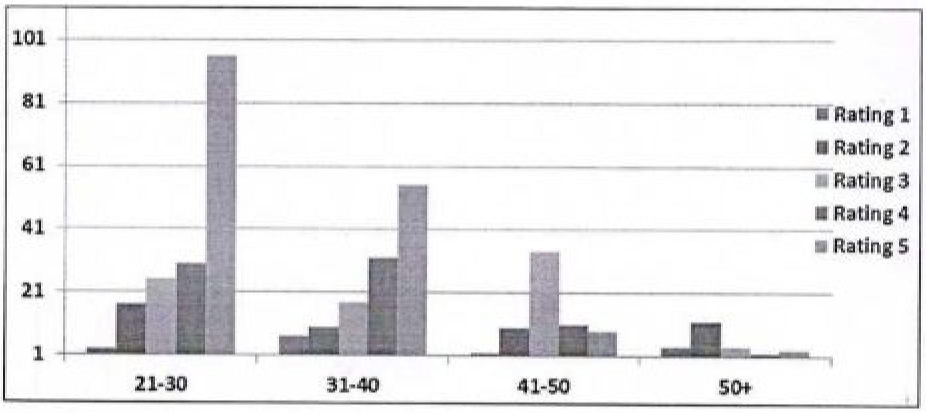

Fig 3: Rating 5 being the highest and Rating 1 being the lowest

The content, script and dialogues form the foundation of any advertisement. It is a direct representation of the brands image, reflection of their ideologies & perception about the public. The content being used today is more 'Youth Centric' and curated as per the latest concepts which are currently trending among the younger generation.

As per the survey, maximum rating received for content & script is from age group 21 -30, followed by second highest rating from age group 31-40.

Table 7: Rating of the advertisement on the basis of audio & visuals

Age of Respondents	Rating 1	Rating 2	Rating 3	Rating 4	Rating 5	Total No of Respondents
21 – 30	5	9	21	52	84	171
31- 40	0	9	18	74	21	122
41- 50	0	5	6	17	38	66
50+	1	1	9	4	10	25
Total	6	24	54	147	153	384

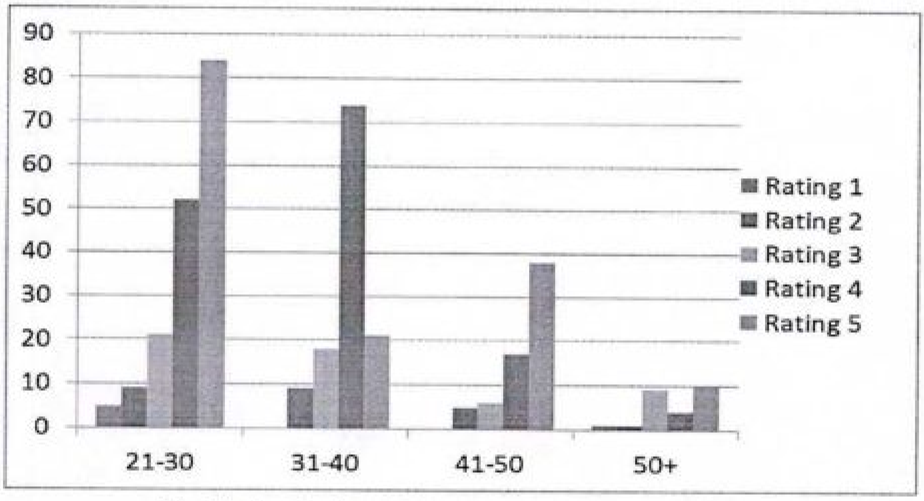

Fig 4: Rating 5 being the highest and Rating 1 being the lowest

Brain receives maximum information through the sense of hearing / listening, along with the sense of vision, or looking / seeing. The sense of sound & vision processes information faster than any other sensory organ. Advertisements consist of music or sound along with various graphic, videos generated through AI or high definition films of actual products. Perfect combinations of audio & visual makes product look more appealing, than it is in reality. Maximum rating has been received from all age groups for these factors. Age group 31-40 has given second highest rating.

Table 8: Rating of the ads on the basis of performing artist / influencer

Age of Respondents	Rating 1	Rating 2	Rating 3	Rating 4	Rating 5	Total No of Respondents
21 – 30	0	11	17	52	91	171
31- 40	0	9	22	73	18	122
41- 50	4	5	41	7	9	66
50+	2	1	17	3	2	25
TOTAL	6	26	91	135	120	384

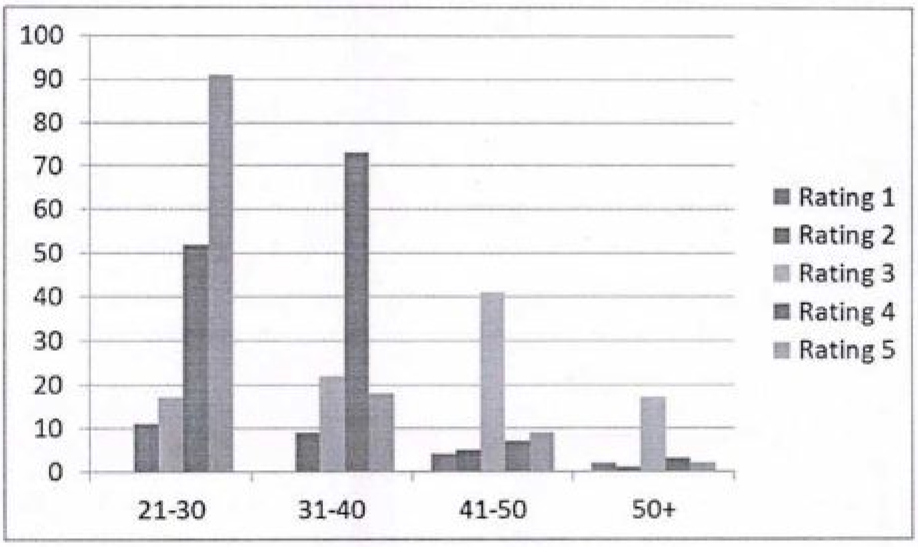

Fig 5: Rating 5 being the highest and Rating 1 being the lowest

Face of the brand, known as 'Brand Ambassador' feature in the advertisements as a representation. While some companies keep only one face of their brand, some companies choose to change the artists / influencer for every campaign.

These influencers play a major role in changing viewer's perception of the brand & it also ensures that the viewers keep watching the ads without skipping it. Thus, performing artists or influencers play a major role in advertisement campaigns. As per above table, respondents gave highest 4 rating in this category.

Table 9: Rating of the ads on the basis of product information

Age of Respondents	Rating 1	Rating 2	Rating 3	Rating 4	Rating 5	Total No of Respondents
21 – 30	0	21	32	71	47	171
31- 40	3	9	31	29	50	122
41- 50	4	7	32	14	9	66
50+	0	5	11	6	3	25
TOTAL	7	42	106	120	109	384

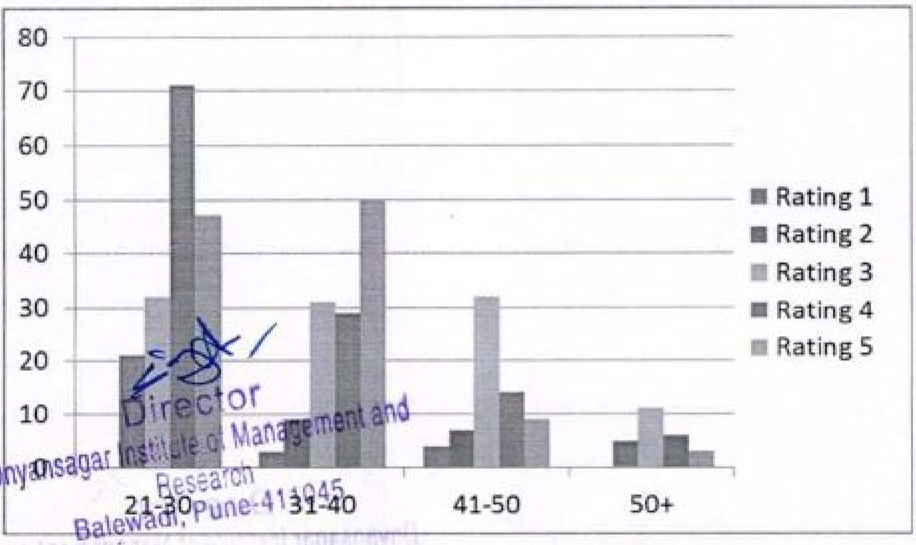

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Fig 6: Rating 5 being the highest and Rating 1 being the lowest

Literate consumers are concerned about the product information, as they purchase products only after complete understanding about its contents, specification etc. Advertisements highlight 3 or 4 important pieces of information which can gain the customers interest.

Table 10: As a viewer, did it persuade you to purchase the product displayed in the advertisement

Response	No of Respondents	Percentage
Yes	180	49%
No	204	51%
Total	384	100%

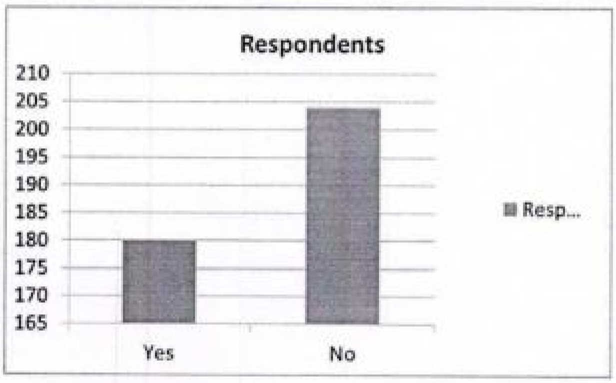

Fig 7: Pursuasion to purchase the product, main agenda of advertisement, was fulfilled. As per the survey, 49% consumers responded on a positive note.

Table 11: As a consumer, did the advertisement influence or change your opinion about the brand/product shown in the advertisement.

Response	No of Respondents	Percentage
Yes	267	70%
No	117	30%
Total	384	100%

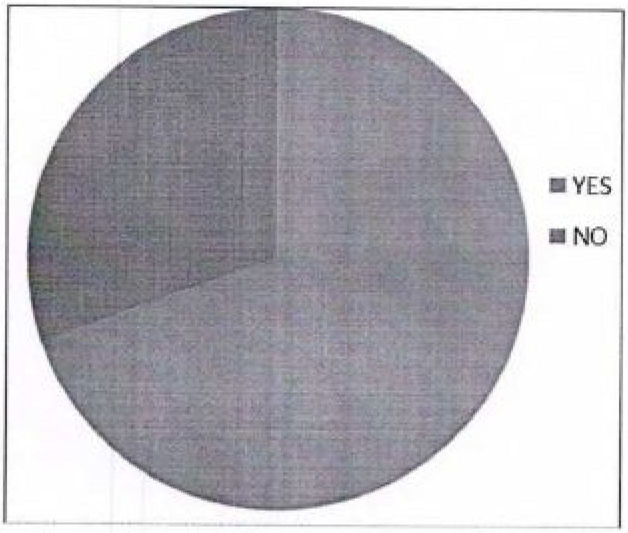

Fig 8: Influence on opinion

Influence' (The capacity to have an effect on the character, development, or behaviour of someone or something, or the effect itself.)

Today, any content that is posted on the internet consists of psychological triggers in various forms, which may slightly change the perception or opinion about the brand in the viewer's mind. 70% admitted that their opinions changes, whereas, 30% people showed no impact of the advertisement on their opinions.

Table 12: As a consumer, do you spontaneously respond to the discounts or offers mentioned in the advertisement

Response	No of Respondents	Percentage
Yes	143	36%
No	241	64%
Total	384	100%

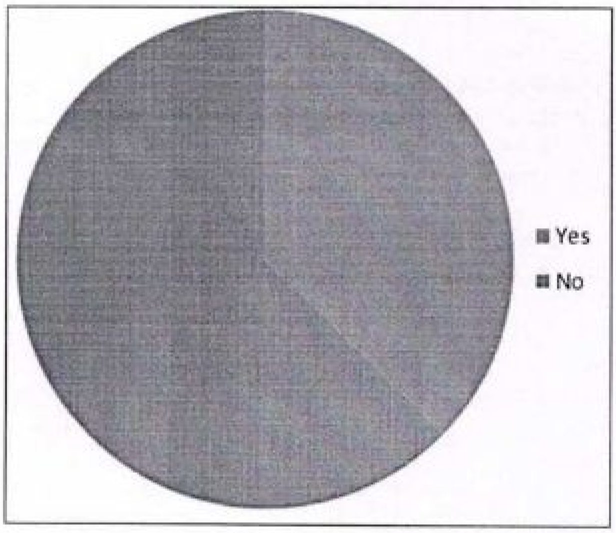

Fig 9: Response

Advertisements not only provide information about the product, but also announce various offers or discounts which may be valid only for a certain period of time. 37% respondents react spontaneously after viewing the discount offers, whereas 63% people do not react, irrespective of offers or discounts.

Table 13: Does the advertisement add any value to your shopping experience, or are they referred only for entertainment purpose

Response	No of Respondents	Percentage
Value Addition	312	82%
Entertainment	72	18%
Total	384	100%

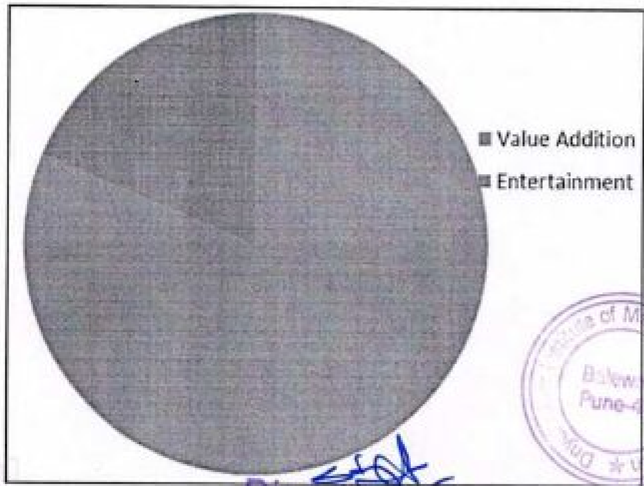

Fig 10: Advertisement outcome

Advertisements generally serve either as an entertainment video or it adds value to the information / awareness. 81% respondents experienced that advertisements do add value to their information, whereas 19% respondents felt that advertisements serve merely as entertainment.

Findings

- YouTube being the second most browsed website across the world, has provided a global platform for brands to reach out to maximum customers.
- The Age groups of 21-40 are consumers of today & will develop a good brand recall memory in the future.
- 49% of respondents were persuaded to purchase the product, which is a good outcome.
- Audio/visuals, content & discount offers in the advertisement play a major role in brand development.
- Massive reach, power of pursuasion & brand image building are the 3 main factors that are being fulfilled through Youtube advertisements.

Conclusion

YouTube is a media platform which is accessible to the masses, free of cost. India, which is also considered as a market place of the world, holds immense potential & buying capacity in all forms of consumer class. Advertisements, when done with proper strategy formation by the brand can prove to be the most useful tool for marketing.

The study is conducted through respondents which cover all age groups. Through this, brands can understand the perception of each age group & segment their marketing practices in line with customer preference. Advertisements are great to create brand recall value, and brands like Amul, Parle, TATA, Vodafone etc have been successful in doing so.

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A Comparative Study of CSR Initiatives in Private Sector Banks

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Abstract

In the recent years the concept of Corporate Social Responsibility is spreading very rapidly in India in all the sectors. Corporate Social Responsibility is to contribute towards the society while working with in ethics. In developing country like India, banking sector plays a very important role in upgrading the economy of the country not only by lending money or increasing the liquidity in the country but also by imposing a new practice called corporate social responsibility (CSR).RBI played a important role in supporting the concept of CSR by passing a circular in the year 2007,December, directed banks to undertake CSR initiatives for sustainable development .The Banking sector is in a leading position in discharging CSR in the country. This paper tries to enlist various initiatives taken by the banking sector in the current era with respective to CSR and its reporting along with its future scope.

Key Words: CSR Practices, Banking Sector, CSR Reporting

INTRODUCTION

This is the time of industrialization and commercialization of the entire service sector. All the Companies are moving forward for the profit maximization and the profit which they are gaining it is from the society so the companies must take it as obligation towards the society which is to be repaid in terms of social banking towards the benefit of society. This social Banking means to contribute for the society while conducting the work within the boundary of ethics and that is called Corporate Social Responsibility. The CSR practices have been started a long time ago but in India its speed of implementation were very slow. At present there is an increasing awareness about CSR, Sustainable Development and Non-Financial Reporting, the credit goes to RBI in focusing the CSR practices in Indian Banking Sector, by passing a circular in the year 2007, December, directed banks to undertake CSR initiatives for sustainable development.

According to Michael Hopkins (2003), CSR is concerned with treating the internal and external stakeholders of the firm ethically or ina socially responsible manner and the wider aim of corporate social responsibility is to create higher and higher standards of living, while preserving the profitability of the corporation, for its stakeholders.
The CSR phases as its development can be divided in to four phases are as follows:

Phase I (Till 1914) - The oldest form of CSR was motivated by charity and philanthropy with direct influence from culture, religion, family tradition, and industrialization process.

Phase II (1914-1960) - Dominated by the country's struggle for independence and influenced fundamentally by Gandhi's theory of trusteeship for consolidation and amplification of social development. Gandhi's reform programs which included activities that sought in particular abolition of untouchability, women's empowerment and rural development.

Phase III (1960-1980) - The paradigm of mixed economy with the emergence of legislation on labor and Environmental standards, affected the third phase of Indian CSR This phase Is also characterized by a shift from corporate self-regulation to strict legal and public regulation of business activities.

Phase IV (1980- Onwards) - Indian companies and stakeholders began abandoning traditional philanthropic engagement and, to some extent, integrated CSR into a coherent and sustainable business strategy, partly adopting the multi stakeholder approach.

OBJECTIVE OF THE STUDY

Following are the objectives for this study:

- To Study the concept of CSR
- To Study the Major areas of CSR initiatives in Indian Banking Sector.

METHODOLOGY

Research methodology is the blue print of the research which is going to be conducted. The Research design in this study is Descriptive research design, Random Sampling technique is used for selecting the Banks for this Study in which the major players two from Public Sector and two from Private Sector have been selected for the study i.e. Kotak Mahindra Bank, HDFC and ICICI. The Data is collected from secondary sources particularly from concerned Banks Annual Report, Web sites, newsletters and data from various journals.

LITERATURE REVIEW

[Carroll, 1979; 2008, 500]: "The social responsibility of business encompasses the economic, legal, ethical and discretionary expectations that a society has of organizations at a given point in time.".

The Commission defines corporate social responsibility as "the responsibility of enterprises for their impacts on society". To fully meet their social responsibility, enterprises "should have in place a process to integrate social, environmental, ethical human rights and consumer concerns into their business operations and core strategy in close collaboration with their stakeholders" According to Bert Scholtens, "finance relates to the sustainability of economic development and to CSR. The three financing modes open the potential to direct the economic activities in a way that takes account of social, ethical, and environmental issues".

According to Jacob M. Rose, in his study findings indicate that directors employ prospective rationality cognition, and they sometimes make decisions that emphasize legal defensibility at the expense of personal ethics and social responsibility. The results suggest that additional ethics education will have little influence on the decisions of many business leaders because their decisions are driven by corporate law, rather than personal ethics.

Paul C. Godfrey and Nile W. Hatch they studied on the two aspects one; Examination of the marginal utility of various CSRs by firms. Second, researchers must focus tools on individual firm-stakeholder their.

CSR INITIATIVES BY BANKING SECTOR

Period of the Study

CSR data for the years 2019-20 and 2020-21 have been analysed in this study.Data Analysis:

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Table 1: CSR Amount Spent by Selected Private Banks

	Kotak Mahindra Bank Limited		HDFC BANK		ICICI BANK	
	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
CSR Prescribed	142.27	124.23	627.86	533.59	184.53	127.3
CSR Spent	79.4	74.62	634.91	535.31	200.5	134.35
Education	42.51	29.01	56.9	386.22	6.56	
Environment	1.57		7.37	28.64	17.48	
Healthcare	18.46	4.66	106.86	0.25	71.63	
Rural Development			402.44	70.28	48.21	53.05
Sports	14.4	10.93				
Swatch Bharat & Sanitation			2.91		1.52	
Other Welfare						2.89
Skill Development			43.65	0.12	28.2	
Social Welfare		0.02			4.94	25
Poverty & Nutrition			0.45	49.8		26
Financial Literacy					0.17	1.09
Administrative Overheads	2.48		7.84			
Impact Assessment			0.49			
Disaster Management			6		3.95	
Livelihood enhancement projects		30			17.51	26.32
Heritage					0.17	
Drinking water facilities					0.16	

Interpretation

Table 1 shows that ICICI Bank increased its CSR fund spending by roughly 50% from 2019-20 to 2020-21. In comparison to the previous year, HDFC Bank spent 18% more CSR funds in fiscal year 2020-21, while Kotak Mahindra Bank spent only 6% more CSR funds.

HDFC Bank spent the most money from its CSR fund in the Rural Development category, whichwas ranked first. Rural development is a priority for ICICI Bank, whereas education is a priority for Kotak Mahindra Bank when it comes to CSR funding.

Conclusion

Based on the results presented above, it is possible to draw the conclusion that both private sector and public sector banks are making an effort to engage their consumers in a meaningful way through the use of CSR initiatives. The health care industry is the primary focus of the public sector banks, whereas the rural development industry is the primary focus of the private sector banks. When compared to public sector banks, private banks are spending a greater amount of money on corporate social responsibility (CSR) activities. However, public sector banks have spent more money on CSR during the year 2020-21 compared to 2019-20. It has also been observed that private sector banks spent more money

on corporate social responsibility than the amount that was prescribed for them by The Companies Act 2013. This is because private banks are required to spend 2 percent of the average net profits made during the three financial years that immediately preceded the most recent one, whereas public banks are allowed to spend only 1 percent of the net profit from the most recent year.

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Effectiveness of You Tube advertisement in purchase decision

Shamli A Joshi and Bhagyashree A Joshi

Abstract
As the world is moving towards digitalization, brands have also evolved with time, in terms of their marketing strategies. YouTube is a very common & extensively used platform for well established brands to market their product. A lot of deliberation has been done on the question, i.e., do these advertisements actually drive sales / drives customer to purchase the product, or does it simply create awareness about the product & the brands. YouTube is the second most visited website globally, after Google search. This gives a concrete platform for brands to showcase their products & reach out to a large number of audiences.
This research aims to study the effectiveness of these advertisements in driving customers towards purchase decision. Various factors such as the content, audio / visual, performing artist, product information etc is taken into consideration while measuring the effectiveness of YouTube ads. This research will be beneficial for brands in understanding whether YouTube platform is an appropriate mode of marketing their product or not, given their objective is to increase sales.

Keywords: Effectiveness, purchase decision, You Tube advertisement

Introduction

Table 1: About YouTube Advertisement

	Skippable in-stream	In-feed	Non-skippable in-stream	Bumper	Outstream
Selling point:	Users can skip so you are only charged for views	Shows to highly engaged users in the discovery and searching phase	Users can't skip so they view your whole message	Quick message that can't be skipped to raise awareness or reinforce other ads.	Raise awareness to users outside of Google when they are browsing their favorite sites
Where does it serve?	YouTube videos, GVP	You Tube Home feed, YouTube Search	YouTube videos, GVP	YouTube videos, GVP	GVP
Max video length?	No max length (less than 3 mins recommended)	No max length	15–20 seconds	6 seconds	No max length
Views reported in Google Ads?	Yes	Yes	No	No	Yes
Can increment public view count?	Yes (videos less than 10 seconds will not)	Yes	No	No	Yes
Can remarket to viewers?	Yes	Yes	No	No	Yes

*Source: YouTube Help (https://support.google.com/youtube/answer/2375464?hl=en)

Objectives

1) To understand effectiveness of ads on the basis of Content, Audio/visuals, performing artists, product information.
2) To identify if customers were persuaded to buy the product or not.

Table 2: Literature Review

Sr. No	Title of Paper	Name of Author	Remark
1	Evaluating The Effect of YouTube Advertising towards Young Customers' Purchase Intention	Dhiyaa Nadhifa Aziza, Rifelley Dewi Astui (Indoneasia)	Age group – 18 to 29 to analyze the factors of YouTube advertising (e.g. entertainment, informativeness, customization, and irritation) and their impact on perceived YouTube advertising value; and to evaluate the effect of YouTube advertising towards customers' purchase intention.
2	Effectiveness of YouTube advertisement among viewers in Chennai City	N Sukanya, S. Subbulakshmi	This study suggests that most watched videos should be chosen for giving ads so that numerous viewers watch the advertisement effectively.
3	Millennials' attention and retention to You Tube advertisements in Nigeria	Evaristus Adesina, Mowaninuoluwa Owoeye, Babatunde Adeyeye, Yartey Darlynton, Stella Aririguzoh, Thelma Ekanem	This study seeks to find out the millennials' attention and retention towards advertisements on the YouTube platform and how advertisers utilize this knowledge to effectively influence the purchase decision of the millennials. The study is anchored on the Individua l Differences Theory.
4	YouTube advertising value and its effects on purchase intention	Duyug Firat	Age group – 18 to 29. Study focuses particulary on intension of purchase & not the decision of purchase.
5	Creating Brand Awareness Through YouTube Advertisement Engagement	Arman Hj. Ahmad, Izian Idris, Jian XiangWong	Aims to investigate & examine the relationship & importance of consumer engagement in YouTube advertisement toward consumer's brand awareness
6	The Persuasive Power in Virtual Reality Advertising on YouTube	Achini Ranaweera	Usage of virtual reality in youtube advertisement.
7	TV vs. YouTube: TV Advertisements Capture More Visual Attention, Create More Positive Emotions and Have a Stronger Impact on Implicit Long-Term Memory		A comparative study between TV ads & Youtube ads its impact on the audience memory.
8	A study on consumer attitude towards youtube advertisement	Dharah Mevada* Dr. Haresh B Vaishnani**	Consumers are influenced more with ads have entertaining content.

Table 3: Research Methodology

Parameter	Methodology
Type of Research	Descriptive Research
Sampling Type	Probability sampling
Sampling Method	Simple random sampling
Population	Infinite
Sample Size	384
Method of data collection – Primary Data	Structured questionnaire
Secondary Data	YouTube Web

Table 4: Data Analysis & Interpretation

1. Age

Age	Respondents	Percentage
21-30	171	45%
31-40	122	32%
41-50	66	17%
50+	25	6%
Total	384	100%

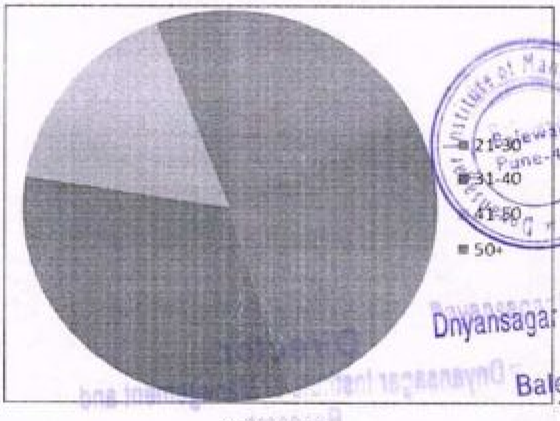

Fig 1: Age

The age groups of 21 to 30 & 31 to 40 are more active in terms of YouTube streaming, as compared to 41 & above. Usage of television is common in every house hold, especially for people aged 40 & above.

Table 5: Awareness about types of YouTube Advertisement

Type of advertisement	Respondents	Percentage
Skippable in-stream	384	100%
In-Feed	290	22%
Non Skippable in stream	384	100%
Bumper	144	29%
Outstream	100	8%

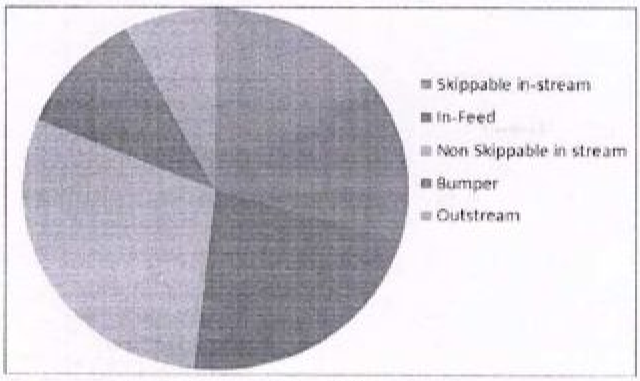

Fig 2: Types of You Tube advertisement

All respondents are aware & familiar with the Skippable & non-Skippable ads. There is a comparatively less number of respondents having awareness about the 'in-feed' advertisement which is shown to highly engaged users, 'Bumper' quick messages which cannot be skipped & 'Outstream' ads shown to users outside Google when they are browsing their favourite sites.

Table 6: Rating of the advertisement on the basis of content or script

Age of Respondents	Rating 1	Rating 2	Rating 3	Rating 4	Rating 5	Total No of Respondents
21 – 30	3	17	25	30	96	171
31- 40	7	10	18	32	55	122
41- 50	2	10	34	11	9	66
50+	4	12	4	2	3	25
Total	16	49	81	75	163	384

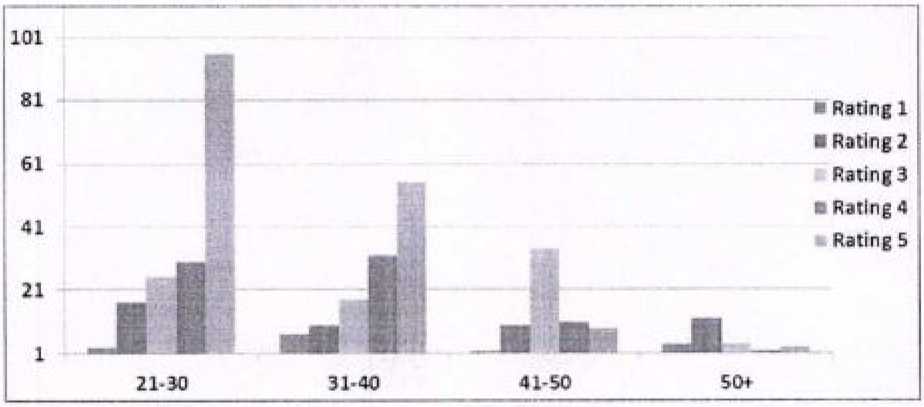

Fig 3: Rating 5 being the highest and Rating 1 being the lowest

The content, script and dialogues form the foundation of any advertisement. It is a direct representation of the brands image, reflection of their ideologies & perception about the public. The content being used today is more 'Youth Centric' and curated as per the latest concepts which are currently trending among the younger generation.

As per the survey, maximum rating received for content & script is from age group 21 -30, followed by second highest rating from age group 31-40.

Table 7: Rating of the advertisement on the basis of audio & visuals

Age of Respondents	Rating 1	Rating 2	Rating 3	Rating 4	Rating 5	Total No of Respondents
21 – 30	5	9	21	52	84	171
31- 40	0	9	18	74	21	122
41- 50	0	5	6	17	38	66
50+	1	1	9	4	10	25
Total	6	24	54	147	153	384

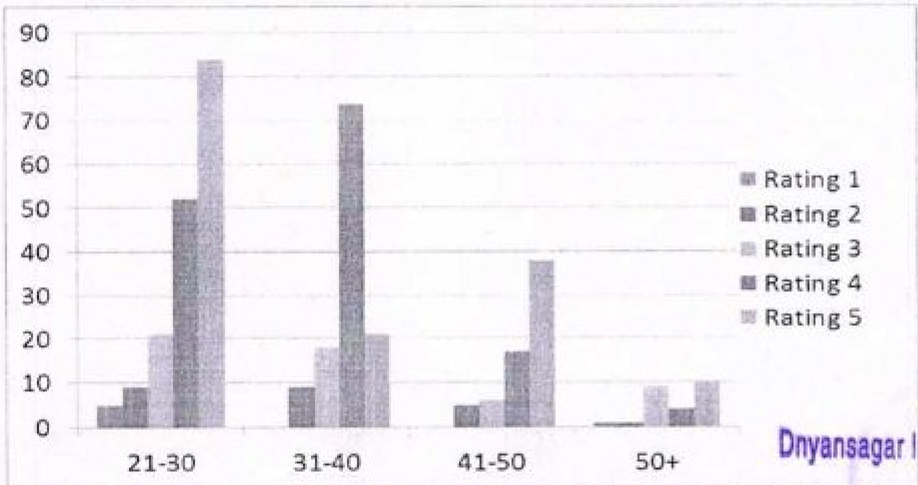

Fig 4: Rating 5 being the highest and Rating 1 being the lowest

Brain receives maximum information through the sense of hearing / listening, along with the sense of vision, or looking / seeing. The sense of sound & vision processes information faster than any other sensory organ. Advertisements consist of music or sound along with various graphic, videos generated through AI or high definition films of actual products. Perfect combinations of audio & visual makes product look more appealing, than it is in reality. Maximum rating has been received from all age groups for these factors. Age group 31-40 has given second highest rating.

Table 8: Rating of the ads on the basis of performing artist / influencer

Age of Respondents	Rating 1	Rating 2	Rating 3	Rating 4	Rating 5	Total No of Respondents
21 – 30	0	11	17	52	91	171
31- 40	0	9	22	73	18	122
41- 50	4	5	41	7	9	66
50+	2	1	17	3	2	25
TOTAL	6	26	91	135	120	384

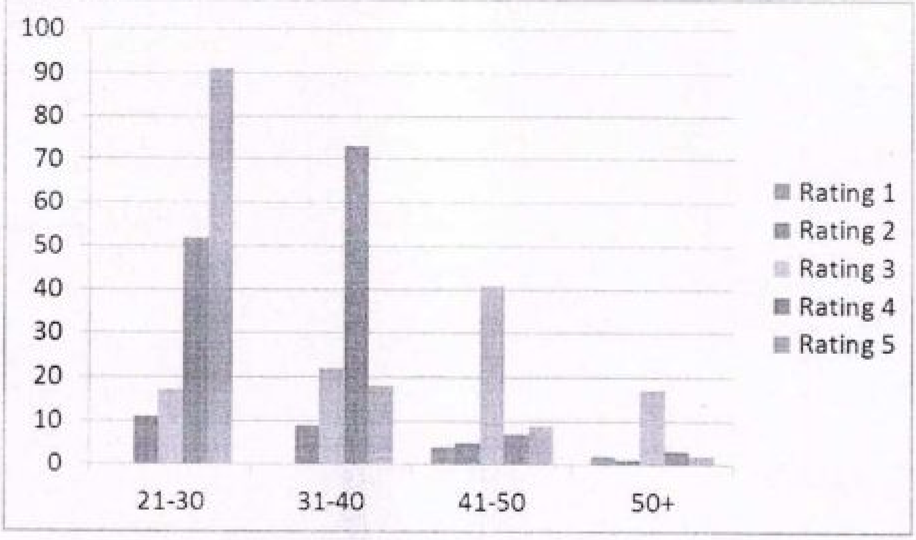

Fig 5: Rating 5 being the highest and Rating 1 being the lowest

Face of the brand, known as 'Brand Ambassador' feature in the advertisements as a representation. While some companies keep only one face of their brand, some companies choose to change the artists / influencer for every campaign.

These influencers play a major role in changing viewer's perception of the brand & it also ensures that the viewers keep watching the ads without skipping it. Thus, performing artists or influencers play a major role in advertisement campaigns. As per above table, respondents gave highest 4 rating in this category.

Table 9: Rating of the ads on the basis of product information

Age of Respondents	Rating 1	Rating 2	Rating 3	Rating 4	Rating 5	Total No of Respondents
21 – 30	0	21	32	71	47	171
31- 40	3	9	31	29	50	122
41- 50	4	7	32	14	9	66
50+	0	5	11	6	3	25
TOTAL	7	42	106	120	109	384

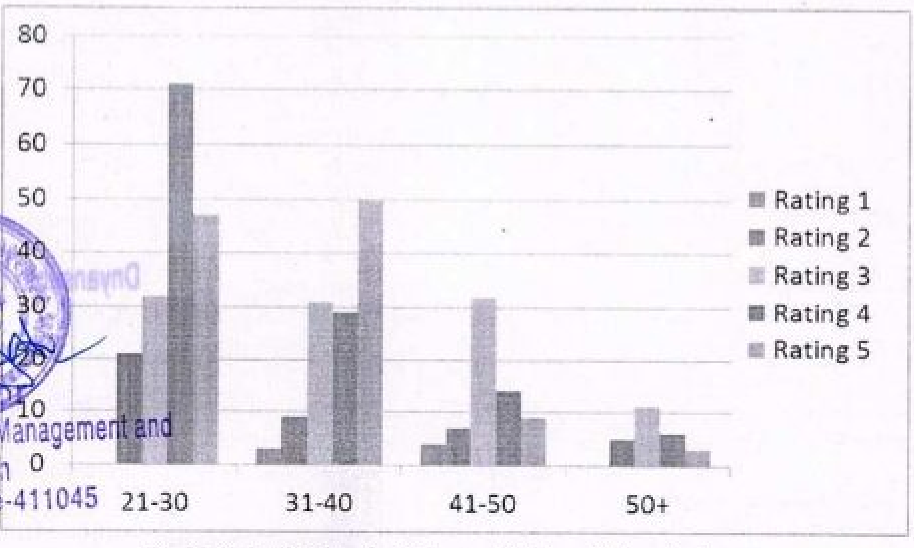

Fig 6: Rating 5 being the highest and Rating 1 being the lowest

Literate consumers are concerned about the product information, as they purchase products only after complete understanding about its contents, specification etc. Advertisements highlight 3 or 4 important pieces of information which can gain the customers interest.

Table 10: As a viewer, did it persuade you to purchase the product displayed in the advertisement

Response	No of Respondents	Percentage
Yes	180	49%
No	204	51%
Total	384	100%

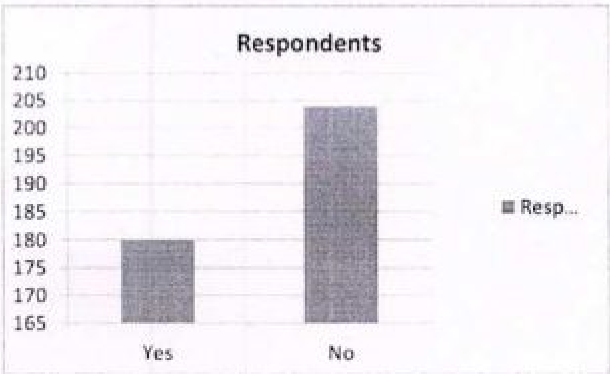

Fig 7: Pursuasion to purchase the product, main agenda of advertisement, was fulfilled. As per the survey, 49% consumers responded on a positive note.

Table 11: As a consumer, did the advertisement influence or change your opinion about the brand/product shown in the advertisement.

Response	No of Respondents	Percentage
Yes	267	70%
No	117	30%
Total	384	100%

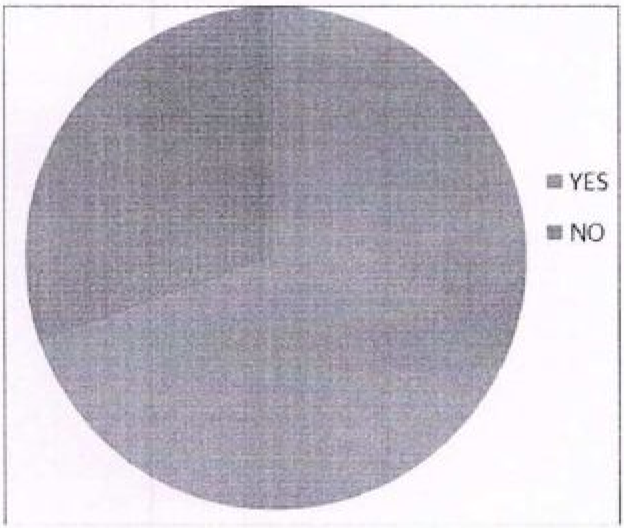

Fig 8: Influence on opinion

Influence' (The capacity to have an effect on the character, development, or behaviour of someone or something, or the effect itself.)

Today, any content that is posted on the internet consists of psychological triggers in various forms, which may slightly change the perception or opinion about the brand in the viewer's mind. 70% admitted that their opinions changes, whereas, 30% people showed no impact of the advertisement on their opinions.

Table 12: As a consumer, do you spontaneously respond to the discounts or offers mentioned in the advertisement

Response	No of Respondents	Percentage
Yes	143	36%
No	241	64%
Total	384	100%

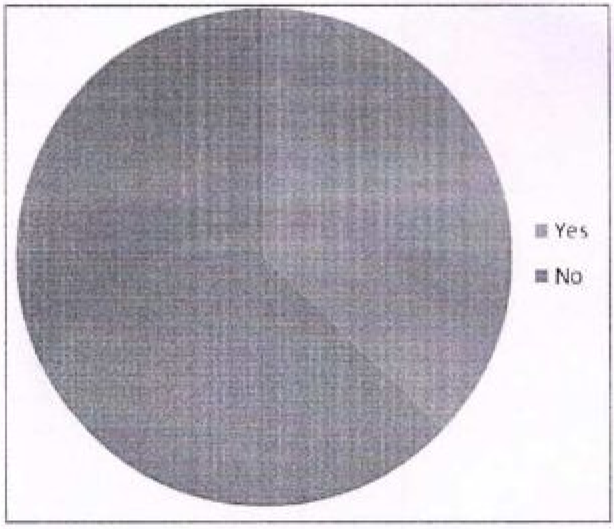

Fig 9: Response

Advertisements not only provide information about the product, but also announce various offers or discounts which may be valid only for a certain period of time. 37% respondents react spontaneously after viewing the discount offers, whereas 63% people do not react, irrespective of offers or discounts.

Table 13: Does the advertisement add any value to your shopping experience, or are they referred only for entertainment purpose

Response	No of Respondents	Percentage
Value Addition	312	82%
Entertainment	72	18%
Total	384	100%

Fig 10: Advertisement outcome

Advertisements generally serve either as an entertainment video or it adds value in product information / awareness. 81% respondents experienced that advertisements do add value to their information, whereas 19% respondents felt that advertisements serve merely as entertainment.

Findings

- YouTube being the second most browsed website across the world, has provided a global platform for brands to reach out to maximum customers.
- The Age groups of 21-40 are consumers of today & will develop a good brand recall memory in the future.
- 49% of respondents were persuaded to purchase the product, which is a good outcome.
- Audio/visuals, content & discount offers in the advertisement play a major role in brand development.
- Massive reach, power of pursuasion & brand image building are the 3 main factors that are being fulfilled through Youtube advertisements.

Conclusion

YouTube is a media platform which is accessible to the masses, free of cost. India, which is also considered as a market place of the world, holds immense potential & buying capacity in all forms of consumer class. Advertisements, when done with proper strategy formation by the brand can prove to be the most useful tool for marketing.

The study is conducted through respondents which cover all age groups. Through this, brands can understand the perception of each age group & segment their marketing practices in line with customer preference. Advertisements are great to create brand recall value, and brands like Amul, Parle, TATA, Vodafone etc have been successful in doing so.

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