LEADING THE FUTURE:

PROGRESSIVE APPROACHES TO MODERN MANAGEMENT

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Leading the Future:

Progressive Approaches to Modern Management

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Leading the Future:

Progressive Approaches to Modern Management

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Preface

In a world that is rapidly evolving, where technological advancements and cultural shifts is continuously reshaping the landscape of business and industry, the role of leadership and management is very crucial. The old paradigms of command and control are yielding to more agile, inclusive, and progressive approaches that not only adapt to change but thrive on it.

"Leading the Future: Progressive Approaches to Modern Management" delves into this transformative journey, exploring the dynamic interplay between leadership and the contemporary business environment. This book is a comprehensive guide for leaders, managers, entrepreneurs, and anyone aspiring to drive innovation and success in their organizations.

We stand at the crossroads of unprecedented challenges and opportunities. The Fourth Industrial Revolution has brought about the fusion of the digital, physical, and biological realms, ushering in an era of unparalleled complexity and interconnectedness. As hierarchies flatten and communication technologies enable global collaboration, traditional managerial models are giving way to more adaptive, human-centric structures.

As the world hurtles forward into uncharted territories, one truth remains constant: leadership is not confined to a title or a corner office. It is a mind-set, a skillset, and a commitment to steering the course of progress. "Leading the Future" invites you to embark on this transformative voyage, to seize the reins of leadership in a rapidly evolving world, and to shape a future that is not just inevitable, but extraordinary.

So, let us embark together on this exploration of progressive approaches to modern management. The journey is enlightening, the destination is empowering, and the time to lead the future is now.

Acknowledgement

Writing a book is a journey that involves the contributions and support of numerous individuals and resources. As we reflect on the completion of **"Leading the Future: Progressive Approaches to Modern Management"** we are filled with gratitude for those who have played a significant role in bringing this endeavour to fruition.

First and foremost, we would like to express our deepest appreciation to our families, whose unwavering encouragement and understanding allowed us the time and space to delve into the world of ideas and words. Their belief in us has been the driving force behind this book.

We are indebted to our mentors and advisors, whose guidance and insights have been instrumental in shaping the concepts presented in this book. Their expertise has been invaluable, and we are grateful for the opportunity to learn from them.

We extend our thanks to our publisher, Empyreal Publishing House and the editorial team, whose expertise and dedication have transformed our manuscript into a polished work. Their attention to detail and commitment to excellence have been indispensable.

A special note of gratitude goes to our colleagues and friends who provided constructive feedback, engaged in insightful discussions, and offered moral support throughout this journey. Their inputs have been invaluable in refining the ideas presented in these pages.

Last but not least, we want to thank the readers – those who will embark on this intellectual adventure. Your curiosity and open-mindedness inspire authors like us to continue exploring the frontiers of knowledge.

In conclusion, this book stands as a testament to the collaborative spirit of those who believe in the power of progressive approaches to modern management. May it contribute to meaningful conversations, transformative insights, and a brighter future for organizations and leaders around the world.

Devinder Singh Hooda
Dr. Jasbir Singh
Dr Namita Dixit
Prof. Priyanka Shirish Shinde
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About the Editors

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He has participated in more than ten workshops/ FDPs/ refresher courses etc. Dr. Hooda successfully organized more than five conferences and workshops. His interest area of research is gender budgeting, public economics & policies and Issues in international economics. Recently he is working on Indian pharmaceutical industry and competitiveness. He has published 2 books, the one is 'Management of Commercial Banks' and the other is Gender Responsive Budgeting in India-Impact, Challenges and Future Directions. He has been the member of various academic and administrative bodies at IGU like member of Academic Council, University court member and CPC etc. Presently, he is the member of the Board of Post Graduate Studies & Research in Economics and member of Departmental Research Advisory Committee and IQAC/NAAC coordinator of Department. He is the life member of economic and professional bodies like Indian Economic Association, Indian Political Economy Association, Indian Health Economics & Policy Association, Society for Pathways to Sustainability.

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He has attended more than 40 national and international seminar and conferences as like IIT Roorkee. He is Editor in- Chief of the African Journal on Economic and Development Polices (AJEDP) and Member of Editorial Board in Journal: International Invention Journal of Arts and Social Sciences (IIJASS), and in Journal: Comprehensive Research Journal of Management and Business Studies (CRJMBS). More than 13 students have completed their M. Phil and more than 10 students their Ph. D under his supervision. Four books have published.

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WORKING CAPITAL MANAGEMENT - PRINCIPLES, APPROACHES AND TECHNOLOGY APPLICATION

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ABSTRACT

Effective working capital management is essential for maintaining financial stability, supporting growth initiatives, and ensuring the long-term success of a company. It requires a comprehensive understanding of a company's cash flow dynamics, careful planning, and proactive management of current assets and liabilities. working capital management strategies may vary depending on the industry, business model, and specific circumstances of the organization. Regularly reviewing and adjusting working capital management practices is essential to adapt to changing business conditions and maintain optimal cash flow. Working capital management requires a holistic approach, considering the interrelationships among different components. Regular monitoring of key performance indicators, benchmarking against industry standards, and continuous improvement efforts are vital to ensure efficient management of working capital components.

INTRODUCTION

Working capital management is a critical aspect of financial management that involves the efficient management of a company's current assets and liabilities. It focuses on maintaining an optimal balance between liquidity and profitability by effectively managing short-term resources and obligations.

Working capital represents the capital needed to fund a company's day-to-day operations, such as purchasing inventory, paying suppliers, and covering operating expenses. It serves as a measure of a company's short-term financial health and its ability to meet its short-term obligations.

Effective working capital management aims to maximize the company's operational efficiency, minimize the cost of capital, and optimize cash flow. It involves managing key components, including cash, accounts receivable, inventory, and accounts payable, to ensure smooth business operations.

By managing working capital effectively, companies can achieve several benefits. These include:

Liquidity: Maintaining sufficient liquidity is essential for meeting short-term obligations, taking advantage of business opportunities, and mitigating financial risks.

Operational Efficiency: Effective working capital management helps streamline operations, optimize resource allocation, and minimize wasteful practices, leading to improved productivity and profitability.

Cash Flow Optimization: By managing cash inflows and outflows efficiently, companies can enhance their cash flow position, reducing the need for external financing and increasing financial stability.

Supplier Relationships: Managing accounts payable strategically allows companies to build strong relationships with suppliers, negotiate favorable terms, and potentially gain discounts or incentives.

Risk Mitigation: Proper working capital management helps companies withstand unexpected events, economic downturns, or changes in market conditions by providing a buffer for unforeseen expenses and ensuring business continuity.

The specific strategies and approaches employed in working capital management may vary depending on factors such as industry, business model, and company size. It involves continuous monitoring of key performance indicators (KPIs) related to working capital, such as cash conversion cycle, inventory turnover, and accounts receivable days, to assess performance and make informed decisions.

Overall, effective working capital management is essential for maintaining financial stability, supporting growth initiatives, and ensuring the long-term success of a company. It requires a comprehensive understanding of a company's cash flow dynamics, careful planning, and proactive management of current assets and liabilities.

Definitions - Working Capital Management

Here are definitions of working capital management provided by various authors:

"Working capital management refers to a company's ability to efficiently manage its current assets and current liabilities in such a way that it maintains a balance between liquidity and profitability." - James C. Van Horne and John M. Wachowicz Jr. in their book "Fundamentals of Financial Management"

"Working capital management involves the management of a firm's short-term assets and liabilities to ensure their efficient utilization and to minimize the risk of insolvency." - I.M. Pandey in the book "Financial Management"

"Working capital management is concerned with the management of current assets and current liabilities in a way that eliminates excessive investment in working capital while ensuring that the firm has sufficient liquidity to meet its short-term obligations." - Prasanna Chandra in the book "Financial Management: Theory and Practice"

"Working capital management involves the planning and control of a firm's current assets and current liabilities in order to maximize profitability and minimize risk." -

John Zietlow, Matthew Sell, and Richard D. Lambert in the book "The Handbook of Corporate Financial Risk Management"

"Working capital management refers to the management of a firm's short-term assets and liabilities to maintain a balance between profitability and liquidity, ensuring the firm's operational efficiency and financial health." - Brigham and Ehrhardt in the book "Financial Management: Theory and Practice"

These definitions highlight the importance of effectively managing the company's short-term assets and liabilities to ensure liquidity, profitability, and operational efficiency. Working capital management involves finding the right balance between maintaining adequate liquidity and minimizing excess investment in working capital.

Importance of Working Capital Management

Working capital management holds significant importance for manufacturing units. Here are a few reasons why effective working capital management is crucial for manufacturing companies, along with suitable examples:

1. **Cash Flow Management:** Proper working capital management ensures a steady cash flow to meet daily operational expenses, purchase raw materials, and pay employees. For example, a manufacturing unit that effectively manages its working capital can negotiate favorable credit terms with suppliers, allowing them to preserve cash and maintain a healthy cash flow.
2. **Inventory Optimization:** Efficient working capital management helps manufacturers strike the right balance in inventory levels. By minimizing excess inventory and avoiding stockouts, companies can reduce carrying costs and improve cash flow. For instance, a manufacturing company implementing just-in-time (JIT) inventory management can reduce holding costs and minimize waste by receiving raw materials just in time for production.
3. **Supplier Relationships:** Effective working capital management enables manufacturers to build and maintain strong relationships with suppliers. By ensuring timely payments and negotiating favorable credit terms, companies can secure discounts, preferential pricing, or extended payment periods. This helps manufacturers reduce costs and enhance profitability. For example, a manufacturing unit that manages its payables effectively can negotiate longer credit terms with suppliers, providing more time to generate revenue before making payments.
4. **Production Planning and Efficiency:** Working capital management plays a vital role in production planning and efficiency. By closely monitoring working capital components like raw materials, work-in-progress, and finished goods, manufacturers can optimize production schedules and minimize idle resources. This leads to improved productivity and reduced costs. For instance, a manufacturing company

that manages its work-in-progress effectively can identify bottlenecks in the production process and take corrective actions to ensure smooth operations.

5. **Risk Mitigation:** Effective working capital management helps manufacturers mitigate financial risks. By maintaining adequate liquidity, companies can handle unexpected events, market fluctuations, or economic downturns. For example, a manufacturing unit that has sufficient working capital reserves can navigate through a period of reduced sales or unexpected expenses without compromising its operations or profitability.
6. **Growth and Expansion:** Working capital management plays a crucial role in supporting growth and expansion initiatives. Adequate working capital allows manufacturers to invest in new technologies, expand production capacity, or enter new markets. For instance, a manufacturing company that effectively manages its working capital can allocate funds for research and development, marketing, or capital expenditures to support business growth.

In summary, effective working capital management in manufacturing units helps ensure a steady cash flow, optimize inventory levels, maintain strong supplier relationships, enhance production efficiency, mitigate risks, and support growth initiatives. By managing working capital effectively, manufacturing companies can improve their financial health, competitiveness, and long-term sustainability.

Working Capital Management In Advance Financial Management

Working capital management is a crucial aspect of financial management for any organization. It involves managing the company's short-term assets and liabilities to ensure smooth operations and maximize profitability. Here are some key considerations for effective working capital management:

1. **Cash Flow Management:** Monitoring and managing cash flows is essential to meet day-to-day operational expenses, such as inventory purchases, payroll, and other short-term obligations. Efficient cash flow management involves accurately forecasting cash inflows and outflows, maintaining adequate cash reserves, and optimizing the timing of payments and collections.
2. **Inventory Management:** Balancing inventory levels is crucial to avoid stockouts or excess inventory. Adopting inventory control techniques like just-in-time (JIT) or economic order quantity (EOQ) can help optimize inventory levels, minimize holding costs, and enhance cash flow.
3. **Accounts Receivable Management:** Timely collection of accounts receivable is vital for maintaining a healthy cash flow. Establishing credit policies, offering discounts for early payments, and implementing effective credit monitoring and collection processes can help expedite cash collection and reduce bad debts.

4. **Accounts Payable Management:** Extending accounts payable terms without negatively impacting supplier relationships can free up working capital. Negotiating favorable payment terms, taking advantage of early payment discounts, and optimizing payment schedules can help manage accounts payable effectively.
5. **Short-term Financing:** Utilizing short-term financing options, such as lines of credit, trade credit, or factoring, can provide additional liquidity to fund working capital requirements. However, it's crucial to evaluate the costs, risks, and impact on the company's financial position before opting for such financing methods.
6. **Monitoring Key Performance Indicators (KPIs):** Tracking relevant financial metrics, such as working capital ratio, current ratio, and cash conversion cycle, helps assess the effectiveness of working capital management strategies. Regularly reviewing these KPIs allows for timely identification of issues and the implementation of corrective actions.
7. **Technology and Automation:** Leveraging technology and automation can streamline working capital management processes. Implementing robust accounting systems, utilizing electronic invoicing and payment systems, and employing forecasting and analytics tools can enhance efficiency and accuracy in managing working capital.

It's important to note that working capital management strategies may vary depending on the industry, business model, and specific circumstances of the organization. Regularly reviewing and adjusting working capital management practices is essential to adapt to changing business conditions and maintain optimal cash flow.

Working Capital Management and Technology Application

Technology plays a significant role in enhancing working capital management practices. Here are some key technology applications that can streamline and optimize working capital management:

1. **Enterprise Resource Planning (ERP) Systems:** ERP systems integrate various business functions, including finance, procurement, inventory management, and sales, into a single platform. These systems provide real-time visibility into financial data, automate processes, and enable efficient management of working capital.
2. **Financial Analytics and Forecasting Tools:** Advanced analytics and forecasting tools leverage historical and real-time data to provide insights into cash flows, receivables, payables, and inventory levels. These tools enable accurate forecasting, scenario planning, and identification of trends and patterns, aiding in better working capital management decision-making.
3. **Electronic Invoicing and Payment Systems:** Manual invoicing and payment processes can be time-consuming and prone to errors. Electronic invoicing and

payment systems automate these processes, facilitating faster invoice generation, delivery, and payment. This helps expedite cash collections and enhances efficiency in accounts payable management.

4. **Supply Chain Management Systems:** Efficient supply chain management is essential for optimizing working capital. Supply chain management systems enable better visibility and coordination across the supply chain, facilitating accurate demand forecasting, inventory control, and efficient procurement. This ensures that inventory levels are balanced, reducing the risk of excess inventory or stockouts.
5. **Cash Management Tools:** Cash management tools provide real-time visibility into cash positions across multiple bank accounts, enabling efficient cash flow monitoring and forecasting. These tools often offer features like cash pooling, cash concentration, and automated cash sweeps, helping organizations optimize their cash balances and reduce idle cash.
6. **Robotic Process Automation (RPA):** RPA involves the automation of repetitive manual tasks using software robots. In the context of working capital management, RPA can streamline processes such as invoice processing, data entry, and reconciliation, reducing errors and improving efficiency.
7. **Mobile Applications:** Mobile apps can provide on-the-go access to critical financial information, enabling better decision-making and facilitating remote approvals for payments and other financial transactions. Mobile apps also allow for real-time monitoring of key financial metrics and alerts, ensuring timely action.

By leveraging these technology applications, organizations can enhance their working capital management practices, improve operational efficiency, reduce costs, and optimize cash flow. However, it's important to select and implement technology solutions that align with the specific needs and goals of the organization and ensure proper integration with existing systems and processes. Regular monitoring and evaluation of technology applications are also essential to adapt to changing business requirements and maximize the benefits of working capital management.

Principles and Approaches - Working Capital Management

Principles and approaches to working capital management involve specific strategies and techniques that guide the management of current assets and liabilities. Here are some commonly employed principles and approaches, along with suitable examples:

1. **Cash Flow Forecasting:** Implementing cash flow forecasting helps manufacturers predict their future cash inflows and outflows accurately. This principle allows them to plan and manage working capital effectively. For example, a manufacturing company can use historical data and market trends to forecast its cash flow needs for the upcoming months, enabling better management of inventory, payables, and receivables.

2. **Just-in-Time (JIT) Inventory Management:** JIT is an approach that aims to minimize inventory levels by receiving materials or components just in time for production or customer demand. This principle reduces carrying costs, improves cash flow, and enhances efficiency. For instance, an automobile manufacturer may adopt JIT to receive components from suppliers at the precise time they are needed for assembly, reducing inventory costs and storage requirements.
3. **Optimal Accounts Receivable Management:** This principle focuses on managing accounts receivable efficiently to reduce the collection period and improve cash flow. Techniques like offering discounts for early payment, implementing credit policies, and using technology for automated invoicing and collections can support this approach. For example, a manufacturing company can offer a 2% discount to customers who pay within 10 days of invoice issuance, incentivizing early payments and improving cash flow.
4. **Optimal Accounts Payable Management:** Managing accounts payable effectively involves optimizing payment terms, taking advantage of discounts, and negotiating favorable credit terms with suppliers. This principle allows manufacturers to maintain a positive cash position while preserving good relationships with suppliers. For instance, a manufacturing unit can negotiate longer payment terms with a supplier, extending the payment due date from 30 to 60 days, which provides additional working capital for other operational needs.
5. **Cash Conversion Cycle (CCC) Optimization:** CCC refers to the time it takes for a company to convert its investments in inventory and other resources into cash flows from sales. Reducing the CCC is a key principle of working capital management. For example, a clothing manufacturer can minimize the CCC by improving production efficiency, shortening the inventory holding period, and implementing effective credit management practices.
6. **Technology and Automation:** Leveraging technology and automation can streamline working capital management processes. Utilizing software systems for inventory control, cash flow monitoring, electronic invoicing, and payment automation helps reduce errors, improve efficiency, and optimize working capital. For instance, a manufacturing company can implement an enterprise resource planning (ERP) system to automate inventory management, streamline procurement processes, and enhance cash flow visibility.
7. **Continuous Monitoring and Analysis:** Regular monitoring and analysis of key performance indicators (KPIs) and financial metrics are essential for effective working capital management. This principle enables manufacturers to identify potential issues or inefficiencies promptly and take corrective actions. For example, a manufacturing unit can track metrics like inventory turnover ratio, days sales

outstanding (DSO), and days payable outstanding (DPO) to assess the effectiveness of its working capital management strategies and make necessary adjustments.

By applying these principles and approaches, manufacturers can optimize their working capital management, improve cash flow, enhance efficiency, and support sustainable business growth. However, it's important to tailor these approaches to the specific needs and characteristics of each manufacturing organization.

Estimation of Working Capital

Estimating working capital involves determining the amount of capital required to cover a company's day-to-day operational needs and maintain sufficient liquidity. Here's a general approach to estimating working capital:

1. **Identify Current Assets:** Start by identifying the company's current assets, which typically include cash, accounts receivable, inventory, and any other short-term assets. Gather the necessary financial statements or records to determine the current value of these assets.
2. **Determine Current Liabilities:** Next, identify the company's current liabilities, such as accounts payable, short-term loans, and other obligations due within a year. Again, refer to financial statements or records to obtain accurate figures.
3. **Calculate Working Capital:** Once you have the current asset and liability values, calculate working capital by subtracting the total current liabilities from the total current assets. The formula for working capital is:

Working Capital = Total Current Assets - Total Current Liabilities

The resulting figure represents the net amount of working capital available to the company.

4. **Assess Adequacy:** Evaluate whether the estimated working capital is sufficient to meet the company's operational needs and maintain liquidity. Factors to consider include the nature of the business, industry dynamics, seasonality, and any anticipated changes in the company's operations or market conditions.

It's important to note that working capital requirements can vary significantly between companies and industries. Some businesses, such as manufacturing or retail, may require higher levels of working capital due to factors like inventory management and extended payment terms. Conversely, service-oriented businesses may have lower working capital needs.

Estimating working capital is an ongoing process, and it's essential to regularly review and adjust the estimation as business conditions evolve. Monitoring key performance indicators (KPIs) related to working capital, such as cash flow, accounts receivable turnover, and inventory turnover, can help identify any potential gaps or inefficiencies in working capital management.

Management of Working Capital Components

Managing the various components of working capital is crucial for optimizing liquidity, operational efficiency, and profitability. The primary components of working capital include cash, accounts receivable, inventory, and accounts payable. Here are some key considerations for managing each component effectively:

Cash Management:

- Monitor and forecast cash flows to ensure adequate liquidity.
- Optimize cash collections from customers by implementing efficient invoicing and collection processes.
- Manage cash disbursements by prioritizing payments, negotiating favorable payment terms, and optimizing payment schedules.
- Utilize cash management tools and techniques, such as cash pooling and cash flow forecasting, to enhance cash flow visibility and control.

Accounts Receivable Management:

- Establish clear credit policies and terms for customers.
- Regularly review and assess creditworthiness of customers.
- Implement effective invoicing practices to minimize payment delays and disputes.
- Monitor and track accounts receivable aging to identify overdue payments and take appropriate actions for collection.
- Offer incentives for early payment, such as discounts or rewards, to accelerate cash inflows.

Inventory Management:

- Implement inventory control techniques, such as just-in-time (JIT) or economic order quantity (EOQ), to optimize inventory levels.
- Monitor and analyze inventory turnover ratios to ensure efficient utilization of resources.
- Streamline supply chain and procurement processes to reduce lead times and minimize excess or obsolete inventory.
- Classify inventory based on demand patterns and prioritize management efforts accordingly.
- Leverage technology and data analytics to improve demand forecasting accuracy and align production with customer needs.

Accounts Payable Management:

- Negotiate favorable payment terms with suppliers to optimize cash outflows.

- Utilize available payment discounts for early settlement.
- Implement efficient accounts payable processes, such as automated invoicing and payment systems, to streamline operations and reduce errors.
- Monitor and manage vendor relationships to ensure timely payments while maintaining good rapport.

Working Capital Financing:

- Evaluate short-term financing options, such as lines of credit, trade credit, or factoring, to support working capital needs.
- Assess the cost of financing options and their impact on the overall financial position of the company.
- Optimize the use of internal sources of financing, such as retained earnings or working capital generated from operations.
- Maintain a balanced approach to financing, considering the need for liquidity, cost of capital, and potential risks.

It's important to note that effective working capital management requires a holistic approach, considering the interrelationships among different components. Regular monitoring of key performance indicators, benchmarking against industry standards, and continuous improvement efforts are vital to ensure efficient management of working capital components.

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THE EVOLUTION OF INDIA'S ECONOMIC DIPLOMACY IN THE LAST THREE DECADES

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ABSTRACT
Diplomacy has long been recognised as a means to safeguard national interests and forge relationships between nations while adhering to legal frameworks. In the 21st century, diplomacy has evolved considerably, encompassing various domains that continue to be explored. Economic diplomacy, one such branch, involves the pursuit of a state's economic interests in the international arena. This article provides an overview of economic diplomacy, its historical context, and its significance in the modern world.

Keywords: Economic diplomacy,, foreign policy, 21st Century, economic reforms

INTRODUCTION
Economic diplomacy entails decision-making, policy formulation, and advocacy aimed at advancing a nation's business interests. It requires technical expertise to analyse the impact of a country's economic situation on its political climate and economic interests. The agenda of economic diplomacy encompasses tools pertaining to foreign trade, import-export relations, promoting national economic interests abroad, attracting foreign investment, negotiating economic and trade agreements, and fostering cooperation in diverse sectors. Diplomacy is how you protect your interest without violating any law and how you open different definition of self-interest. Diplomacy is of managing International Relations and maintaining good relations between nations. In 21st century diplomacy has become much vast and is evolving day by day with various domains of the diplomacy are being continuously explored. One of its branches is economic diplomacy which includes all the activities that a state takes to protect and promote its own economic interest in the international environment.

Economic Diplomacy: Concept
The term economic diplomacy is not new it has been since existence of various political entities like kingdom, states, empires etc. In the modern context economic diplomacy focuses on socio-economic upliftment of own economic interest and negotiating the terms of trade in international regime. It can be defined as the decision making, policy making and advocating of a state business interest which requires the application of technical expertise which analyses the effect of a nation economic situation on its political climate and on economic interest

Economic diplomacy agenda consists of comprehensive tools that are pertaining to foreign trade and import-export relations, promoting of national economic interests in other nations, informing and updating potential foreign investors on investment

opportunities, negotiating economic and trade agreements on economic and trade co-operation, as well as co-operating with a view to eliminating problematic divergences and harmonising standards in various sectors like economic, social, environmental etc.

The concept of economic diplomacy is evolving constantly with changes in the global economy and inter-state political relations. Professors Bayne and Woolcock define economic diplomacy as "the way in which states conduct their economic relations, how decisions are made at the national level and negotiated in the international arena and how these two processes interact". The authors have mentioned the importance of state and non-state actors and the national & international level synergy required for implementation. The economic diplomacy is a method by which states conduct their external economic relations.

Economic Diplomacy & Foreign Policy

Economic diplomacy is the most important factor of foreign policy, foreign policy means a conceptual framework that where the nation is toady and where it would be in future. While making foreign policy of a state we should consider three parameters i.e., time, history and geopolitics. Firstly, time plays a great role in a state's foreign policy like when we are making our foreign policy what is happening in rest of the world. Thereof foreign policy is made in accordance to the current scenario that is going in the world. Secondly, history eventually means past, past determine value, behaviour and future. This plays a key role in determining the foreign policy of a state. It determines from what scenario the state has gone in the past, that it is today like this. For instance, USA past was for the struggle of democracy, so it is likely there present and future will also determine on democracy. It is a nation in the world which want every nation to follow democracy and it tries to impose it even if it is done by force example in case of Iraq. Thirdly, geopolitics by this meant the resources present in a state which influence its foreign policy. If a state has various natural resources, mineral present in its geographical boundary, then that state makes its policies in par with that only. Thus, these factors play a crucial role while framing a state foreign policy and determines its economic diplomacy.

When India emerged as new nation in 1947 after a long past of colonial rule it was time when the World War II ended; the world was bipolarized (USA & Soviet Union) and has split into the era of cold war. India at that time had three options either to join USA or USSR or to remain alone. But seeing our past experience of British imperialism the then PM Nehru thought if we go with any of the two nations, a time will come when these nations will start interfering in our internal & external affairs; by this our independence for which we fought so hard would be jeopardize and as a result our sovereignty may also get compromised. We decided to remain non-align and we adopted non-alignment i.e., friends with both USA and USSR but alliance with none. By non- alignment we meant not to fight with anyone nor be any one's allies and to

have a full right to self-determine the economy, military and foreign policy as a sovereign nation. This step of India was supported by many nations like Yugoslavia, Egypt and some African nations and this led to a moment called non-alignment moment in 1951. This can be termed as first economic diplomacy of independent India.

The time from the independence to the liberalization saw the import-substitution and license-raj as the basis of India's economic strategy, with a focus to secure development assistance. During Indira Gandhi's tenure, there was no change of the framework pertaining to this overall economic policy. In 1970, the foreign aid coming from the western world decreased along with rupee's devaluation that led to a more stringent industrial licensing policy. The concentration of economic power within India evolved rising sentiments against it that led to more restrictive measures against the big business by the government of India.

The last decade of 20th century witnessed the end of cold war after the disintegration of Soviet Union. In starting 1990s India was a closed economy; facing economic crises and after Soviet Union's disintegration India was left with only one option to be either enemy or friend with United States of America. So, considering the present need India decided to move from closed economy to an open economy and found United States of America (USA) being a capitalist ideology; a suitable option which would help India in booming its economy and keeping this mindset India joined hands with USA. After joining hands with USA its allies like Japan, South Korea, Israel etc who were US allies since cold war also came with India. This improved India's diplomatic and economic relations with then.

Thus, we can analyse that the termination of cold war in 1990s and a simultaneous balance of payment crisis in India triggered a new economic strategy for India which made it move towards a trade-based model and increasing further the significance of economic diplomacy in India's growth story. Though the economic diplomacy has been central to the foreign policy of India, it was only after the liberalization of Indian economy in 1990s it received the greatest emphasis.

In the 21st century economic diplomacy is a new tool for promoting development. If the goal of traditional diplomacy is peace, then the goal of economic diplomacy should be prosperity, in which the business enterprises will play a critical role to advance interest of India in global regime. It is due to the interest of the Indian private sector that India gets engaged in economic diplomacy in acquiring new markets, boosting international trade & investments, and helping Indian companies pursuing business venture abroad. Economic diplomacy functions at three levels bilateral, regional and multilateral.

If in diplomatic parlance the 19th century belonged to United Kingdom, 20th century belonged to USA, then this 21st century belongs to a multiplex world where so many regional powers are playing together for instance USA's Pivot to Asia (Atlantic Ocean

to Indo Pacific zone); China's One Belt One Road initiative (Pacific to India Ocean); Japan's Arc of Freedom and prosperity also known as Broader Asia Policy; India's Look South and Neighbour First Policy.

In late 20th and early 21st century the existed a popular socio-economic and political division of earth which was called 'Global North-South Divide' which consisted of first world nations in Global North and second & third world nations in Global South that came to end in 2008. Till 2008 Global North dominated the Global South in terms of money, power etc but after the emergence of BRICS, New Development Bank, Contingencies Fund, Bank of China etc the Global North dominance came to an end. The new emerging economies in Global South are posing challenges to the old institutions like World Bank and International Monetary Funds. All these economic developments are proving to be best for India, now it's on our diplomatic abilities how we utilize the benefits of shifting of the world from unipolar to bipolar to unipolar now to Multipolar (i.e., USA, Russia, China and India)

The Non-alignment has helped India during the mid of 20th century when India was going through difficult times but now India is seemed to have move from 'Non-alignment' to 'Multi-alignment'. Where its economic diplomacy has been proven to be a great tool which is evident from the following incidents. Firstly, the deepening of ties with USA by signing the Civil Nuclear Agreement which was game changer for India as it projected India as a positive influencer both globally & regionally; strengthening of the partnership on high technology under the Defence Technology & Trade Initiative (DTTI); making other agreements like Communication & Information Security Memorandum (CISMOA) and Logistic support Agreement (LSA) etc. Secondly, reaffirming ties with Russia by signing key agreement on nuclear, space, energy and defence; procuring Moisture Separator Reheaters and High-Pressure Heaters from Russia's Rosatom State Atomic Energy Corporation Kudankulam Nuclear Power Plant in India; India acquired 10% stake in Russian oil company Rosneft and the recent contract of IOCL and Rosneft for oil import and enhancing energy cooperation with future possibilities of India exploring a roadmap for Indian investments in the Vostok (Eastern Cluster) project of Russia. There are also opportunities for involvement of Indian companies in infrastructure development projects in the Siberian and Arctic regions. Thirdly, ties with Japan to take financial and technical aid for high-speed rail link between Mumbai & Ahmedabad; Indo-Japan Agreement in regard to freedom of navigation in South China Sea; India-Japan signing a memorandum of understanding for Civil Nuclear Cooperation (despite India being a non-signatory to the Nuclear Proliferation Treaty).

Regional Economic Diplomacy

'Look south & Neighbour First Policy' is a regional economic diplomacy initiative of India to enhance its regional cooperation and have evolved since independence. This

policy focuses on South Asia; Pandit Nehru the architect of the India Foreign Policy believed that "without support of South Asia India is not on a stage of economic development" which is evident that the majority of Nepal and Bhutan budget are funded by India. But this policy saw a setback during Indra Gandhi era when after 1971 war she adopted a harsh attitude towards South Asia i.e., Big Brother Policy in order to over shadow all the neighbouring states and started interfering in the foreign affairs of other nations. The Gujral Doctrine of non-reciprocity evolved this policy again as this doctrine focused to recognise all the neighbour state as shield for India as India is an epicentre of terrorism and affirmed not to interfere in their internal and foreign affairs. This doctrine stated that India to provide assistance in the economic development in the neighbouring region without expecting anything in return; it will provide external and internal support to India. During Atal era this policy saw a paradigm shift as he believed in ideology that you can change friends but not neighbours. He was the one who coined the word 'Look South Policy' and this era saw an increase in multiple bilateral and diplomatic visit between India and other nations. More focus was given on trade, transportation, people to people tie for instance he started Delhi Lahore bus service etc. During Manmohan Singh era this policy continued but emphasized majorly on three nations Bangladesh, Sri Lanka & Maldives. He signed Gale Declaration between India, Sri Lanka and Maldives for proper coordination in India Ocean. Now came the current Modi era, he arrived in 2014 and announced 'Neighbour First Policy', invited all the South Asian Association for Regional Cooperation (SAARC) leaders for his oath taking ceremony which was significant diplomatic move. Since 2014 various steps have being taken for regional cooperation and trade promotion like-

a) 'One Currency One Market' in order to promote trade in Indian Ocean.

b) As a strategic diplomatic move an amendment in framework on currency swap arrangement for SAARC member nations like Sri Lanka and China whose economies have faced crises by borrowing heavily from china, a stand-by facility of 400 million USD is been made to assist nations.

c) More emphasis is given on science and technology innovation for instance launch of first-ever South Asia Satellite (SAS) build by Indian Space Research Organisation (ISRO) to boost communication and improve disaster links among its six neighbours has opened up new horizons of engagement in the entire region and have helped India to carve a unique place for itself in space diplomacy. This satellite will help efficiently in natural resource mapping and will boast the regional economy.

d) Enhancing transport and connectivity with Indian bordered SAARC nations, India signed Motor Vehicles Agreement (MVA) with Bangladesh, Bhutan, India and Nepal (BBIN) for the regulation of passenger, personnel and cargo vehicular traffic among the four South Asian neighbours which is a significant diplomatic step towards regional connectivity. This will pave the way for a seamless movement of

people and goods across their borders for the benefit and integration of the region and its economic development. These economic corridors could increase intraregional trade within South Asia by almost 60% and with the rest of the world by over 30%.

The current government Look South Policy also talks about non-interference in sovereignty, autonomy in decision making, solving political dispute mutually and maintaining democracy in the region.

The Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation' (BIMSTEC) is a regional group consisting of India, Nepal, Bangladesh, Bhutan, Sri Lanka, Myanmar and Thailand constitutes a bridge between South and South East Asia. Its objective is to build an alliance to harness shared and accelerated growth through mutual cooperation in different areas of common interests. It is sector driven economic cooperative organization focuses on sectors like trade, technology, energy, transport, tourism, fisheries, agriculture, public health, poverty alleviation, counter-terrorism, environment, culture, people to people contact and climate change. BIMSTEC is result of evolving economic diplomacy and has established a successful platform for intra-regional cooperation between SAARC and ASEAN members, this strategic region is home of 1.5 billion people which constitute around 22% of the global population with a combined gross domestic product (GDP) of 2.7 trillion economy. In last five years its member have been able to sustain an average 6.5% economic growth despite of global financial meltdown.

The role of a diplomat has been changing throughout the history, and these changes are huge today because of technological advances and transport. The present need demands multilateral diplomacy and the time have gone when diplomatic agendas where exclusive bilateral now it has become more comprehensive effecting global interest, thereof economic diplomacy as a tool an agent of the foreign policy must get ready to adjust to big changes.

Now the activities of state to protect and promote its own interests in the international environment can be split into economic diplomacy and commercial diplomacy. Economic diplomacy is concerned with the issues of economic policy, such as the negotiation on standards of international trade. It acts as a bridge between the state actors and international organisation. An economic diplomat monitors reports on the economic policies in foreign nations and advises his government how best to respond on it. Commercial diplomacy represents all the activities of a government in supporting and promoting its economic operators through network of diplomatic and consular missions, the chamber of commerce network, agencies, state owned export banks etc. Such activities include the promotion of foreign investment, trade relations, collecting information about export opportunities and favourable condition for investment. To

achieve both these components a nation as per it experience, knowledge and tradition builds its own model of economic diplomacy that will protect it economic growth.

Ongoing need is of 'Country Branding' which is emerging as a promotional mission of diplomacy. As marketing brands brings extra profit to owner, today the state is trying to become a band. Typically, civilization, social and productive achievements aim to identity certain nations and their national communities like French cheese and wine, German cars, exotic tourism of Bali, Swiss Bank etc. Even India branding yoga as an invaluable gift of India's ancient tradition and celebrating 21st June as international yoga day across the globe is a step towards branding India's Vedic Culture. But synergy of cultural diplomacy, economic diplomacy with the branding will add a cherry on the top. As Pollins and Rose has said 'Trade follows the flag' now it's time to make the flag desirable among nations that would be possible by people to people tie for instance during late 1970s America realized that embassy won't satisfy all needs, it is required to engage people to people tie through cultural centers as it will create public opinion which will enhance trade and commerce and America succeed in it which is evident from the fact that everyone have a desire of the American lifestyle. Lately, but even China has also realized that in order to subdue American domination it can't be a tough state it need to have people to people tie, which is evident from China cultural centre in Delhi free Chinese with free lunch.

It is required that all the components of economic diplomacy should act in synergy to place the state on top in the international environment and contribute to its economic growth and prosperity. Diplomacy, like politics, is the art of the possible motivated by economic interest. If we remove economic component from today's diplomacy, it would not be able to solve any of the pressing global issues and conflicts. That is the reason behind the constant rise of economic factors in the foreign policies nof the nation.

After subprime crises in USA during 2008, it lacks to be a super power in the world. Indian economic diplomacy should aspire to be an economic super power in the region and globe for this it is requires India to dominate in three area i.e., economy, defence and diplomacy. India needs to act as a restraining power and should adopt policies like carrot and stick of Bismarck which states use a carrot not stick; first pursue talk without using any force power i.e., carrot to be used as a temptation to attract a person but also a stick in other hand to show deterrence if carrot doesn't work; t is just like offering a donkey a carrot to move but if he doesn't like the colour of carrot, hit him with a stick. But this need to be applied in a balanced form. Diplomats don't make foreign policy it happens by political class i.e., legislature which is evident from firstly, when Woodrow Wilson gave idea to America for making League of Nations, thought he agreed but didn't got the senate support i.e., why America was not part of league of nations. Secondly, C.B. Muthama never supported for non-alignment of Nehru neither intellectually nor practically but she served non-alignment as diplomat this shows that

diplomat does not make foreign policy. By bringing bureaucratic coherence in making of foreign policy would help India in dramatically enhancing it stand in the region.

Indian economic diplomacy has led to a massive trade surplus in India's favour. India from being a mere buyer of petroleum products to a major investor in equity oil around the world. There is paradigm shift in India's image from holding a begging bowl to now offering large credit lines across the world and helping others to make progress. Lastly, it is concluded that economic diplomacy plays a key role in any nation foreign policy agenda. But the pressing need is to addressed how government and business can work together in advancing Indian economic diplomacy need, which ministry should be the nodal ministry for coordinating economic diplomacy, and what responsibilities the government should keep and what private businesses should undertake. There is a need for India, to take better edge on its economic policies in realizing larger strategic and political goals.

CONCLUSION

In conclusion, economic diplomacy has become a vital tool for promoting development and prosperity in the 21st century. As traditional diplomacy seeks peace, economic diplomacy aims to foster prosperity, with business enterprises playing a crucial role in advancing national interests. The article underscores the significance of economic diplomacy at bilateral, regional, and multilateral levels, emphasising the need for adaptation to a rapidly changing world. It also highlights the growing importance of country branding as a promotional mission of diplomacy.

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BANKING SERVICES AND CUSTOMER SATISFACTION –A STUDY OF PUBLIC AND PRIVATE SECTOR BANKS IN BHARUCH CITY

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ABSTRACT

Any bank that seeks to succeed and remain in the industry has to provide superior client care that fosters warm connections with consumers while contributing to their happiness. In the current study, an effort has been made to gauge customer satisfaction levels by contrasting several variables that could possibly have an impact on how happy consumers are with the bank in Gujarat's Bharuch city. The primary emphasis will be what factors are taken into account when people say they are satisfied and if private banking institutions provide Bharuch residents with higher satisfaction than public sector banks.

Keywords: Customer Satisfaction, Private sector banks, Public Sector Banks, Service quality of banks

INTRODUCTION

International banks are entering the market in developing nations like India and competing with local banks, whether they belong to the private sector or the public sector. A wide variety of offerings are offered by numerous banks with new offers, programmes, and services. Customers have a variety of options where reliable data may be obtained for an affordable price, and they can benefit from such competition. In the age of digitization, consumers have more freedom to select the ideal product for their needs and the opportunities that are readily accessible to them. In Bharuch, there are two branches of private sector banks including HDFC, ICICI, and Axis Bank, along with 5 branches of Bank of Baroda and 6 branches of the State Bank of India.

In this competitive period of the service business, Adam Smith's quote "Customer is king in the market" suggests that customers have the power to select the best options and have the most opportunities with a wide range of products and a variety of services with various schemes. Now that the consumer is king, brand loyalty and brand equity—which functions as an asset for any service provider must be created and maintained. Because of this, the study gives emphasis to the question: Why do people in Bharuch City not favour private sectors banks?This are the elements that contribute to the customer's pleasure in the city of Navasari. Does a person's demographic makeup affect their degree of satisfaction and choice between public and private sector banks?

LITERATURE REVIEW

In her study, Prerna Dawar (2013) discovered that staff expertise, behaviour, online banking, e-channel management & support system, amount charges, and language information all had an impact on customer satisfaction. Alabar, Timothy (2012) focused on e-banking and customer happiness in Nigeria and came to the conclusion that e-banking has an impact on customers' satisfaction with Nigerian banks. In 2011, Majid Kaboli, Saeed Fathi, and Marjan Ajiji conducted study on banking customers' happiness in the city of Isfahan. According to the findings, technical expertise and the bank's environment are the primary causes of dissatisfaction in Isfahan City.

The functioning performance of the bank must be enhanced, according to Kumar and Rajesh (2009), who also identified the contributing causes. Modernization and technical growth are factors that increase client happiness. To gauge client satisfaction with banks, Trivedi and Agrawal (2009) focused on five key dimensions: tangibility, assurance, responsiveness, empathy, and reliability. Regression of customer happiness was studied by Rayappan and Shunmghan (2008) using a customer demo-graphic profile. According to Bharathe et al. (2008), inaccurate transaction charges, staff attitudes, how complaints are handled, systems, and procedures are some of the factors that lead to customer discontent. Keerthe and Vijayalkshmi (2009) used the customer's demographic profile to examine their level of perception. Traditional banks, according to Virani (2008), must understand the significance of satisfaction is knowing about the customer.

Any firm depends on its customers. Additionally, the banking sector is a highly service-oriented industry. When there is a service issue, the customer's perception and decision-making are always involved. In this study, the researchers sought to understand why they believed residents of Bharuch would select banking services based on price, convenience, and other features, as well as more general considerations like the bank's modernization and speed in serving customers.

OBJECTIVES

- To study the banking services and customer satisfaction of public and private sector banks in Bharuch..
- To know in which service quality dimension the bank is performing well and in which dimension it needs improvement.

LIMITATIONS

- The geographical scope of the study was limited to BHARUCH city and does not represent the whole state, which makes it difficult to generalize the findings.
- The result is based on primary and secondary data that has its own limitations.

RESEARCH METHODOLOGY:

To ensure that the study's goals were met, 300 customers were chosen as the sample unit. So, 300 respondents completed the surveys, which were designed with questions about demographics, levels of satisfaction, and factors that affect customer satisfaction. The convenience random non-probability sampling approach was chosen to conduct the investigation in a more precise manner. For statistical analysis and to provide interpretations, covariance and standard deviation were utilised as tools.

DATA ANALYSIS AND FINDINGS:

1.The demographic profile of the any region customer can help banks to create their marketing strategy. Let us have look at demographic profile of people residing in Bharuch city. (Table.1)

Table. 1 Demographic Profile of Respondents

Age Group	Respondents	Qualification	Respondents	Occupation	Respondents	Income	Respondents
Below 20	18	Under Graduate	65	Business	66	Below 10000	44
20 to 40	189	Graduate	144	Professional	48	10001– 25000	191
40 to 60	71	Post Graduate	91	House Wife	18	25001 – 40000	53
Above 60	22	Others	0	Student	46	Above 40000	12
Total	300	Total	300	Retired	7	Total	300
				Service	115		
				Total	300		

The majority of customers, as shown by Table No. 1, are between the ages of 20 and 40, followed by those between 40 and 60. There are 71 customers who are between the ages of 40 and 60, indicating that the majority of them are responsible enough to make their own decisions. According to this demographic profile, the majority of the clients appear to hold graduate degrees, and the number of people with postgraduate degrees is not less. Since 91 out of 300 responders are postgraduates, the majority of them must at least have a bachelor's degree, meaning they have a strong educational foundation and perhaps even strong analytical skills.

1. Variance between income and the satisfaction of custom- ers towards public and private sectors banks.

Ho= There is no significance variance between income and the satisfaction of customers towards public and private sec- tors banks.

H_1= There is significance variance between income and the satisfaction of customers towards public and private sectors banks.

Table .2 ONEWAY ANOVA bank by Income Oneway ANOVA

Banks	**Sum of Squares**	**Df**	**Mean Square**	**F**	**Sig.**
Between Groups	2.796	3	.932	3.964	.009
Within Groups	69.591	296	.235		
Total					

INTERPRETATION:

According our study 0.009 < 0.05.so there is significance variance between banks and income of customers. so H0 is rejected.

2. Variance between occupation and the satisfaction of customers towards public and private sectors banks.

Ho= There is no significance variance between occupation and the satisfaction of customers towards public and private sectors banks

H_1 = There is significance variance between occupation and the satisfaction of customers towards public and private sectors banks.

ANOVA					
Bank	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	2.246	5	.449	1.883	.097
Within Groups	70.141	294	.239		
Total	72.387	299			

INTERPRETATION

According to our study 0.097 > 0.05.so there is no signifi- cance variance between banks and income of customers. so H0 is accepted.

Looking to Two above mentioned hypothesis It is proven that income and occupation profile of the customer do not impact on the level of satisfaction towards banks.

2. **Satisfaction:** majority of the respondents are having ac- count with Public sector banks and they are satisfied with their services like minimum balance is less compare to private sector banks.

Options	Respondents
Public	178
Private	122
Total	300

3. Dimensions

For the study various dimension are taken and that are tested with use of ANOVA on satisfaction on private banks and pub-lic banks. See Table no.2

Ho: There is no significant variance between process of open- ing an account and satisfaction level to the bank.

H1: There is Significant variance between process of open- ing an account and satisfaction level to the bank.

Likewise other dimensions are taken in to consideration with the help of various literature review that are,

Process of opning an account, Cash deposit, Working hours, Location, Procces of loan, Interest Loan, Rate on Return, Process Charges on loan, Fees for collection, Loan, Cash cred it, O/D, Credit card ,Internet banking, Demat account ,Mobile- banking, ATM, Travel cheque, Courtesy, Quickness, Modernization, Communication, Guidance by the banks.

ANOVA						
		Sum of Squares	Df	Mean Square	F	Sig.
Process of opening	Between Groups	5.772	1	5.772	12.019	.001
	Within Groups	143.108	298	.480		
	Total	148.880	299			
Cash deposit	Between Groups	8.685	1	8.685	13.319	.000
	Within Groups	194.312	298	.652		
	Total	202.997	299			
Working hours	Between Groups	29.999	1	29.999	43.397	.000
	Within Groups	206.001	298	.691		
	Total	236.000	299			
Location	Between Groups	2.977	1	2.977	5.997	.015
	Within Groups	147.943	298	.496		
	Total	150.920	299			
Process of loan	Between Groups	3.943	1	3.943	7.455	.007
	Within Groups	157.604	298	.529		
	Total	161.547	299			
Interest on	Between Groups	12.317	1	12.317	15.986	.000

loan	Within Groups	229.613	298	.771		
	Total	241.930	299			
Rate on return	Between Groups	62.670	1	62.670	68.019	.000
	Within Groups	274.567	298	.921		
	Total	337.237	299			
Process charges	Between Groups	5.566	1	5.566	11.897	.001
	Within Groups	139.430	298	.468		
	Total	144.997	299			
Fees for collection	Between Groups	40.883	1	40.883	53.642	.000
	Within Groups	227.117	298	.762		
	Total	268.000	299			
Loan	Between Groups	3.634	1	3.634	9.076	.003
	Within Groups	119.336	298	.400		
	Total	122.970	299			
Cash credit	Between Groups	1.349	1	1.349	8.342	.004
	Within Groups	48.171	298	.162		
	Total	49.520	299			
O/d	Between Groups	1.481	1	1.481	12.342	.001
	Within Groups	35.756	298	.120		
	Total	37.237	299			
Credit card	Between Groups	1.770	1	1.770	4.215	.041
	Within Groups	125.150	298	.420		
	Total	126.920	299			
Internet banking	Between Groups	1.980	1	1.980	4.425	.036
	Within Groups	133.366	298	.448		
	Total	135.347	299			
Demat account	Between Groups	.472	1	.472	7.663	.006
	Within Groups	18.364	298	.062		
	Total	18.837	299			
	Between	.232	1	.232	2.660	.104

Mobile banking	Groups					
	Within Groups	26.018	298	.087		
	Total	26.250	299			
ATM	Between Groups	10.970	1	10.970	24.180	.000
	Within Groups	135.200	298	.454		
	Total	146.170	299			
Travel cheque	Between Groups	.009	1	.009	1.377	.242
	Within Groups	1.978	298	.007		
	Total	1.987	299			
Courtesy	Between Groups	53.035	1	53.035	52.290	.000
	Within Groups	302.245	298	1.014		
	Total	355.280	299			
Quickness	Between Groups	63.979	1	63.979	80.648	.000
	Within Groups	236.407	298	.793		
	Total	300.387	299			
Modernization	Between Groups	28.550	1	28.550	33.107	.000
	Within Groups	256.980	298	.862		
	Total	285.530	299			
Communication	Between Groups	13.413	1	13.413	18.673	.000
	Within Groups	214.067	298	.718		
	Total	227.480	299			
Guidance	Between Groups	4.423	1	4.423	5.312	.022
	Within Groups	248.124	298	.833		
	Total	252.547	299			

The one-way ANOVA shows that the process of opening an account has an effect on the degree of satisfaction because there is a 0.001 significance difference between these two variables. When the p value is less than 0.05, the relationship between the two variables may be significant. Cash deposit, working hours, location, loan interest, processing fees, rate of return, overdraft facility, demat account, and internet banking are just a few of the many more characteristics that have a p value less than 0.05.

SUGGESTIONS

The level of satisfaction with the PSU politeness displayed by the bank staff at the counter is really poor. Therefore, banks should give "Human Resource Development" great consideration by providing staff with timely training to help them behave better. To draw customers from farther far, other forms of advertising should be attempted. To handle client concerns, a competent grievances redressal unit should be established. They can enhance their customer service offerings with this. By giving consumers advice early on regarding services charges, services tax, interest rates, potential penalties, etc., banks can gain their trust.

Every branch of a bank ought to offer various amenities like parking, dining, drinking water, and restrooms. The loan application process should be made simple, and suitable locations could also show information about new investment plans. Every component of the financial system needs to be modern and innovative. Bank employees need to keep strong relationships with their clients if they want to create a social banking atmosphere. Since most private banks practise aggressive marketing, they have been successful in gaining more clients; however, PSUs lack similar abilities, thus alternative methods of recruiting clients must be used, such as advertisements, seminars, and sales promotion activities.

CONCLUSION

Customers have a key role in the bank's performance. Being in the service sector, all banks should strive to meet the expectations of their consumers by offering the most features possible. To gauge the present level of customer satisfaction, a gap analysis of consumer expectations and actual services should be conducted on a regular basis. When it comes to launching cutting-edge customised goods like cash management services, tax advisory services, and investment services, banks are falling behind. Real-time gross electronic fund transfer (EFT) scheme growth as well as mobile banking services too both are at very low levels. For banks to succeed, face-to-face interaction and contemporary technology are essential.

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AN ANALYSIS OF ROLE OF TRAVEL AND TOURISM IN INDIA WITH SPECIAL REFERENCE TO IMPACT OF DIGITALIZATION

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ABSTRACT
No modern paradigm of the world today has been left untouched and uninfluenced by information technology. Internet is the greatest and the most revolutionary innovation of this technocrat world in recent years. Internet has effectively transformed the activities of men ranging from domestic to commercial and local to international, making everybody gape with wonder. It has altered the way our thoughts and methods executed the job at hand and has converted the mundane into some multi-utility.

OBJECTIVES OF THE STUDY
1. To analyze the growth of Tourism Industry in India.

2. To analyze the State wise scene of Foreign Tourism Arrival in India.

3. Contribution of Travel & Tourism sectors to Indian's GDP

RESEARCH METHODOLOGY
For the accomplishment of the objectives, secondary data was collected through various sources like books and research articles, newspapers, study reports of expert committees, World Travel and Tourism Council (WTTC), Government of India (GOI), Ministry of Tourism (MOT) and Indian Travel and Tourism Sector. This research study covers a period of eight years i.e. from financial year 2012-2013 to 2019-2020.

FINDINGS
Some of the findings are:

- The tourism sector in India had been seen a tremendous growth from Inbound Tourism, which include Foreign, Domestic and International tourist visits, in the year 2012-2019.
- The Foreign Exchange Earning generate higher GDP to India after adopting digitalization which lead to economic growth.
- The share of top ten states in India in respect of foreign tourists' visits was 83.75 percent in 2019.

INTRODUCTION
No modern paradigm of the world today has been left untouched and uninfluenced by information technology. Internet is the greatest and the most revolutionary innovation of this technocrat world in recent years. Internet has effectively transformed the activities of men ranging from domestic to commercial and local to international, making

everybody gape with wonder. It has altered the way our thoughts and methods executed the job at hand and has converted the mundane into some multi-utility. **Westerman et.al.(2014)**, digital transformation is understood as the extended use of advanced IT, such as analytics, mobile computing, social media, or smart embedded devices, and the improved use of traditional technologies, such as enterprise resource planning to enable major business improvements. **Gruber, (2017)** the adoption of digital technologies becomes a unique industrial policy goal, and the failure to pick up this challenge could have wide-ranging economic consequences. **Katz, Koutroumpis &Callorda, 2014),** the economic and social transformation triggered by the massive adoption of digital technologies to generate, process, share and transact information.**Gartner, (2016)** the term digitalization is used by media, companies and science for describing a "process of moving to a digital business". **Kilhoffer (2017)** the service sector is changing rapidly with digitalisation and the platform economy. **Khare & Khare (2011)** development of IT industry has changed tourism sector drastically. **Tripathi & Masood H. Siddiqui (2010)** mentioned that tourism and hospitality have become key global economic activities as expectations with regard to our use of leisure time have evolved, attributing greater meaning to our free time.

LITERATURE REVIEW

Shmarkova et.al.(2019)in their paper titled "Digital technologies in the organization and management of tourist organizations" discussed the development and use of the latest digital technologies in the activities of tourist organizations studies in the India. The objectives of the researchers were to the improvement of business models and processes, the effective organization of communications in the tourism market. **Katri Jakosuo(2019)** in her research paper titled "Digitalisation and platform economy-disruption in service sector" discussed about both positive and negative effects of digitalisation on economy platform. The researcher found that product management, information on the best- selling products, the allocation of products, the speed of delivery for end-users and information on the total cost of supply chains can give companies a competitive advantage. **Gurneet Kaur (2017**) inher paper titled "The importance of digital marketing in the Tourism industry" discussed about the basic determinants of digital marketing and the importance of the same in the tourism industry. The objective of the researcher was to examine the characteristics of a successful digital marketing campaign and to analyze the role of digital marketing in today's tourism industry. The researcher found that digital marketing today has become an indispensable part of every business irrespective of its size and type and increasing role of digital marketing had affected the way businesses promote their offerings to existing as well as new customers. **Chanias et.al.(2017)** in their paper titled "Mastering digital transformation: the path of a financial services provider towards a digital transformation strategy" discussed about the challenges and impact of a digital transformation in an organization's inner and outer environments. The researchers

concluded that DTS examined federal group organization was predominantly shaped by a diversity of emergent strategizing activities. **Afonasova et.al.(2019)** in their paper titled "Digitalization in economy and innovation: the effect on social and economic processes" worked on the objectives to promote sustainable business performance in small and medium-sized enterprises and to reduce human intervention and making everything connected increase the efficiency and save time. **Rathi (2018)**, in his paper titled "Digital Transformation of Travel & Tourism in India" discussed the tools and technology for digital travel and to study challenges and way forward for digital travel in India. The researcher found that branded hotel chains in India was expected to continue investing in digital technologies and platforms. **Rajasekaran et.al.(2018)** in their paper titled "The Impact of E-Commerce on Indian Tourism Industry -The Opportunities and Challenges to E-Tour Operators" discussed about the E-tourism and its utility provide a lot of information on destinations, hotels, facilities, price and tariff, geographical features and climate. **Ishwar Khatri (2019)** in his paper titled "Information Technology in Tourism & Hospitality Industry" discussed about the use of IT in promotion & marketing, customer management process and value creation & competitive advantage yet to be explored. The objective of the researcher was to match the competitive environment to catch the changing disruption and to use information technology. The researcher found that IT in tourism and hospitality industry has been most commonly used in fulfilling information need, studying behavior and innovation purpose. **Ashok Kumar Deborah et.al.(2017)**in their paper titled "Cashless Economy and Digitalization of Tourism & Hospitality Practices in India" discussed about the process of digitalization, through transformation and innovation of digital payments system to promote a cashless tourism practices in India. The researchers found that there were so many cashless and digital practices being used in Travel and Tourism Industry such as uses of Banking Cards, USSD channels, Aadhaar enabled payment system, Unified Payment system, Mobile wallets etc.

RESEARCH METHODOLOGY

For the accomplishment of the objectives, secondary data was collected through various sources like books and research articles, newspapers, study reports of expert committees, World Travel and Tourism Council (WTTC), Government of India (GOI), Ministry of Tourism (MOT) and Indian Travel and Tourism Sector. This research study covers a period of eight years i.e. from financial year 2012-2013 to 2019-2020.

OBJECTIVES OF THE STUDY

1. To analyze the growth of Tourism Industry in India.
2. To analyze the State wise scene of Foreign Tourism Arrival in India.
3. To analyze the State wise scene of Domestic Tourism Arrival.
4. Contribution of Travel & Tourism sectors to Indian's GDP

DATA ANALYSIS

1. Travel and Tourism Sales in India

A growth of travel and tourism industry sales in India since 2012 to 2020 is continuously growing in respect of number of Tourism progress industry as shown in the Table No-1.

Table 1: Travel and Tourism Sales in India, 2012-2020

Year	Sales in India (In billions)	Percentage change over the previous year(% change)
2012	376.21	-
2013	392.91	4.25
2014	470.97	16.57
2015	496.21	5.08
2016	564.87	12.15
2017	629.81	10.3
2018	693.91	9.23
2019	755.94	8.20
2020	817.94	7.58

***Source**:* e-Marketer Forecast's India's Digital Travel sale

Table No-1 indicates the increase of sales in travel and tourism in India. In the year 2012 there were only 376.21 billion sales, but in 2013 there was a increase in sales i.e.4.25% and in the year 2014 there was 16.57% increase in sales of tourism but in 2015 only 5.08% increase was there because most of the customers were not aware about the adoption of digitalization in travel and tourism industry but after one year there was continuously increase in sales due to digitalization. In the year 2016 there was 12.15 % increase in sales by adopting digitalization method tools like e-booking and it increase the sales to the travel and tourism sector. Then the increase was 10.3%, 9.23%, 8.20% and 7.58% in the years of 2017, 2018, 2019 and 2020 respectively. This uprising of digital travel in India can be attributed to the increasingly digitally savvy Indian travelers.

Foreign Exchange Earning from Travel and Tourism Sector

To analyze the impact of digitalization on travel and tourism, it is necessary to have a study of the foreign exchange earnings from travel and tourism industry in India. The total fees collected from the foreign tourist arrival in India are gradually increasing since 2012 to 2020. It indicates that Travel and Tourism sector has given continuously foreign earning to India. The details regarding the FEE from Travel and Tourism in India and its changes per year have shown in the Table No 2.

Table2: Foreign Exchange Earning in Rs. Crore from Travel and Tourism		
Year	FEE from tourism in India (in Rs.Crore)	Percentage (%)change over the previous year
2012	095607	-
2013	107563	12.5
2014	120367	11.9
2015	134844	12.0
2016	154146	14.3
2017	177874	15.4
2018	194882	9.6
2019	211661	8.6
2020	250000	-76.3
Source: India Tourism Statistics at a Glance, **2020**		

Table No 2 shows the foreign exchange earning of travel and tourism industry in India since 2012 to 2020. There was 12.5% increase in 2013 over the previous year. Then it increases 11.9%, 12% in the year 2014 and 2015 respectively. Due to digitalization the FEE was only Rs. 134844 Crores. But after adopting digitalization in Travel and Tourism, there was sudden increase in earnings from Foreign exchange in India in the year 2016. There are more chances to increase the economic status of India from Foreign exchange earning from Tourism sector.

State Wise Scene of Foreign Tourist Arrival in India

There are 10 top states in India such as Maharashtra, Tamil Nadu, UP, Delhi, West Bengal, Rajasthan, Punjab, Kerala, Bihar, Goa where the foreign tourists visit every year. The total number of foreign tourists visits to these states in 2020 are shown in table given below:

Table No 3: Share of Top 10 States/UTs of India in Number of Foreign Tourist Visits in 2020			
Rank	State/UT	Foreign Tourist Visit in 2020 (number)	Percentage share
1	Maharashtra	1262409	17.6
2	Tamil Nadu	1228323	17.1
3	UP	890932	12.4
4	Delhi	681230	9.5
5	West Bengal	463285	6.5
6	Rajasthan	446457	6.2
7	Punjab	359114	5.0
8	Kerala	340755	4.8
9	Bihar	308080	4.3

10	Goa	302751	4.2
	Total top 10	**6283336**	**87.6**
	Other	**888433**	**12.4**
	G.Total	**7171769**	**100.00**
Source: State/UT Tourism Departments Data for 2020 is estimated by applying all India growth rate for 2020/19 on 2019 data			

The above shown table indicates the share of 10 important States of India in respect to the development of digitalization in Travel and Tourism sector. Maharashtra, Tamil Nadu, UP, Delhi are the four most important States which contribute 56.60% of Foreign tourist arrival in 2020. Remaining 6 States from the top 10 States are also important regarding foreign tourist visits. The share from rest of the 6 States is 31% in total tourists' arrival in India.

State wise Scene of Domestic Tourist Arrivals

Table No 4: Share of Top 10 States/UTs of India in Number of Domestic Tourist Visits in 2020

Rank	State/UT	Domestic Tourist Visit in 2020 (number)	Percentage share
1	Tamil Nadu	140651241	23.0
2	UP	86122293	14.1
3	Karnataka	77453339	12.7
4	AP	70828590	11.6
5	Telangana	39997001	6.6
6	Maharashtra	39234591	6.4
7	West Bengal	28841732	4.7
8	MP	23519632	3.9
9	Gujarat	19464517	3.2
10	Punjab	16692197	2.7
	Total top 10	**542805133**	**89.0**
	Other	**67411024**	**11.0**
	G.Total	**610216157**	**100.0**
Source: State/UT Tourism Departments Data for 2020 is estimated by applying all India growth rate for 2020/19 on 2019 data			

The most visited States by domestic tourists are Tamilnadu, UP, Karnataka, AP, Telangana, Maharashtra, West Bengal, MP, Gujarat and Punjab. Top four States contributed 61.4% in the year 2020. Whereas rest of the 6 States contributed 27.6%. It represents a big share of the total contribution by the domestic States.

Contribution of Travel and Tourism Sector to India's GDP

One of the most important economic activities in countries around the world is Travel & Tourism industry. Table no. 5 shows the contribution of Travel and Tourism in nation's GDP.

Table No. 5: Total Contribution of Travel and Tourism in GDP (in Billion US Dollars)	
Year	**Total Contribution in Billion US Dollars**
2013	172.91
2014	185.63
2015	201.43
2016	219.72
2017	232.01
2018	247.37
2019	191.3
2020	121.9
2021	178

The contribution of travel and tourism in nation's GDP is continuously increasing. In 2013, it was 172.91 Billion US Dollar. Then it was 185.63Billion US Dollar, 201.43Billion US Dollar, 219.72Billion US Dollar, 232.01Billion US Dollar, 247.37Billion US Dollar, 191.3Billion US Dollar, 121.9Billion US Dollar and 178Billion US Dollar in the year 2014, 2015, 2016, 2017, 2018, 2019, 2020 and 2021 respectively. It depicts that travel and tourism is contributing a very good share in nation's GDP.

FINDINGS

- The tourism sector in India had been seen a tremendous growth from Inbound Tourism, which include Foreign, Domestic and International tourist visits, in the year 2012-2019.
- The Foreign Exchange Earning generate higher GDP to India after adopting digitalization which lead to economic growth.
- The share of top ten states in India in respect of foreign tourists' visits was 83.75 percent in 2019.

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A FINANCIAL HEALTH CHECK OF INDIAN PHARMACEUTICAL INDUSTRY USING CREDIT POLICY AS AN INDICATOR.

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ABSTRACT

The Indian pharmaceutical industry plays a vital role in the country's economy, and it is crucial to ensure the industry's financial sustainability, growth, and competitiveness. This study aims to evaluate the financial health of the Indian pharmaceutical industry using credit policy as an indicator. The study analyses the company wise trends in debtors turnover ratio and credit policy of selected pharmaceutical companies from 2013-2014 to 2022-2023.

Data analysis results reveal that there is a significant difference among debtors turnover ratios of the pharmaceutical companies in India, with some companies performing better than others in terms of prompt collection from debtors. The study provides valuable insights into the performance of Indian pharmaceutical businesses and highlights the importance of maintaining a healthy credit policy to ensure long-term financial health.

Keywords: Pharma companies, Debtors turnover ratio, credit policy, business.

INTRODUCTION

The Indian pharmaceutical industry has emerged as a significant player in the global market due to its cost-effective manufacturing capabilities and expertise in producing high-quality medicines.

The COVID-19 pandemic created an unprecedented demand for life-saving drugs and vaccines globally. It also brought several challenges to the industry, including supply chain disruptions, workforce shortages, and increased demand for essential drugs and medical supplies. With the rising demand for healthcare services, the pharmaceutical industry plays a vital role in providing affordable, innovative, and effective medicines to the people. The industry's financial health reflects its ability to sustain growth, attract investment, and meet the diverse needs of its stakeholders. Therefore, this study aims to conduct a financial health check of the Indian pharmaceutical industry using credit policy as an Indicator.

NEED FOR THE STUDY

A comprehensive financial health check of the Indian pharmaceutical industry is the need of the hour to ensure the industry's sustainability, competitiveness, and growth.

It will help policymakers, investors, industry players, and other stakeholders to formulate evidence-based policies and strategies to strengthen the industry's financial health and competitiveness.

OBJECTIVES

- To analyse the trends in credit policy of pharmaceutical companies in India.
- To ascertain Debtors turnover ratio among selected pharmaceutical companies in India.

HYPOTHESIS

- **H1:** Debtors turnover ratio differs significantly among selected Indian Pharmaceutical companies.
- **H0:** Debtors turnover ratio doesnot differ significantly among selected Indian Pharmaceutical companies.

SCOPE OF STUDY

This study aims to assess the financial health of the Indian pharmaceutical industry using the credit policy as an indicator. The main aim of the study is to evaluate the ability of pharma companies to collect payments from its customers. The timeframe of the study will be from 2013-2014 to 2022-2023. The study will measure efficiency with which debtors of Pharma companies are converted into cash. The study also determines if there is a statistical difference between Debtors turnover over a period of 10 years in sample companies of Pharma sector.

LITERATURE REVIEW

Quayyum (2011) studied on the effects of Working capital management and liquidity on profits of cement manufacturing companies listed on Dhaka stock exchange. The results showed that efficient liquidity management has a positive impact on the firms' profitability. Innocent, E. C., Mary, O. I., & Matthew, O. M. (2013) examined the relationship between the financial ratio analysis and profitability of the Nigerian Pharmaceutical industry. Studies concluded that debtors' turnover ratio has no significant relationship on the profitability of the pharmaceutical company. Allad, I. (2017) conducted research on Indian software companies and concluded that debtor's turnover ratio of Infosys Ltd. showed a satisfactory result as compared to other selected Indian IT companies over the period of study.

Devika, P., & Indhu, K. (2022) concluded that debtor's turnover ratio of KCP cement company and India cement company has been fluctuating year by year from 2003 to 2012. The researchers suggested that there is a need for the companies to control credit sales and reduce the average collection period. Sharma, M. S. (2022) analysed Financial Performance of Indian public sector enterprises post covid using ratio analysis. The

studies concluded an efficient receivables management since sales of Steel Authority of India Limited (SAIL), have turned quickly into sales.

CS. Prasad Krishna. et al. (2023) conducted a study on Working Capital and ratio analysis at Tata Steel. The researchers concluded that high debtor's turnover ratio shows very less risk from debtors and ensures liquidity. Wokeh, P. I. P. (2023) examined the effect of debtor's management on financial performance of construction and real estate companies in Nigeria from 2012 to 2021. The researcher concluded that debtor's management has an insignificant impact on financial performance of listed construction and real estate companies in Nigeria.

RESEARCH METHODOLOGY

The study is conducted on top ten Indian pharmaceutical companies listed on BSE for period of 10 years from 2013-2014 to 2022-2023. The sample companies are selected based on their Market capitalisation. The study uses secondary data from annual reports and financial statements sample pharma companies listed on National Stock exchange.

Analysis tools: Mean of debtors turnover ratio is taken for analysis of selected Indian Pharma companies. Analysis of variance is used for testing of hypothesis. Significance is ultimately determined using a significance probability value (P value).

Table 1: List of companies under pharmaceutical sector selected for the study:

Sr. No.	***Pharma Companies***
1	Abbott India
2	Alkem Laboratories
3	Aurobindo Pharma
4	Cipla
5	Divi's Laboratories
6	Dr Reddy's Laboratories
7	Lupin Limited
8	Sun Pharma
9	Torrent Pharma
10	Zydus Lifesciences

FINDINGS

A. **Financial health check-up** of the business depends upon analysing its liquidity, solvency, operating efficiency, and profitability. Credit policy of a business states set of rules and standards which directs how business grants credit to its customers and collection method. The company's credit policy has been used as a tool to study the financial health of Pharma companies. Debtors turnover ratio has been considered from 2013-2014 to 2022-2023 to study credit policy and its effectiveness among pharmaceutical businesses.

B. Data Analysis I

Table 2: Company wise analysis and interpretation of Debtors turnover ratio

DEBTORS TURNOVER OF PHARMACEUTICAL COMPANIES (IN TIMES)											
Years	Abbott India	Alkem Lab	Aurobindo Pharma	Cipla	Divi's Lab.	Dr Reddy's Labs	Lupin limited	Sun Pharma	Torrent Pharma	Zydus Lifesciences	Mean
2013-2014	20.28	8.49	3.07	6.19	3.51	4.06	4.56	7.3	3.8	6.4	**6.77**
2014-2015	17.38	7.02	3.41	5.7	4.2	3.65	4.8	5.37	2.92	5.45	**5.99**
2015-2016	18.25	8.69	2.99	5.89	4.29	3.76	3.15	4.2	4.62	5.37	**6.12**
2016-2017	16.59	7.93	5.37	5.62	4.51	3.72	4.01	4.4	6.08	4.1	**6.23**
2017-2018	12.59	5.89	5.37	4.87	3.84	3.51	3.04	3.38	4.74	3.72	**5.10**
2018-2019	13.52	5.89	5.7	3.92	4.24	3.88	2.85	3.26	5.37	3.32	**5.20**
2019-2020	13.04	5.07	5.37	4.4	3.8	3.48	2.83	3.48	4.8	3.88	**5.02**
2020-2021	17.38	5.53	7.02	5.53	4.15	3.84	3.38	3.69	5.29	4.62	**6.04**
2021-2022	17.38	5.62	5.89	6.4	3.69	3.23	3.84	3.65	5.21	4.56	**5.95**
2022-2023	16.59	5.45	5.53	5.62	4.35	3.41	3.72	3.84	4.93	3.88	**5.73**
Mean	**16.30**	**6.56**	**4.97**	**5.41**	**4.06**	**3.65**	**3.62**	**4.26**	**4.78**	**4.53**	**5.81**
SD	**2.48**	**1.36**	**1.35**	**0.78**	**0.33**	**0.25**	**0.69**	**1.24**	**0.88**	**0.95**	**1.03**

(Compiled by the author using Annual reports of respective companies)

Table 2 reflects the debtors turnover ratio of 10 sample companies for a period of 10 years from 2013-2014 to 2022-2023. It also reflects industry wise and company wise mean of pharmaceutical companies along with standard deviation of each company throughout the sample period. Individual company wise trends of credit policy reflects the following:

1. Abbott India

From Table 2, debtors turnover of Abbott Ltd. during 2013-2014 was 20.28 times being highest during our study period. However, a gradual fall was observed over the years. The company had lowest turnover of 12.59 times in 2017-2018. The average ratio was 16.30 times which indicates that ratio of 3 years was below average, whereas rest of the 7 years were above average. The analysis also indicated a decreasing trend till 2017-2018 and then showed fluctuations in the debtors turnover ratio for the remaining period.

2. Alkem Laboratories

Table 2 above reveals that debtors turnover of Alkem Lab during 2015-2016 was 8.69 times being highest during our study period. However, a gradual fall was observed from 2015-2016 till 2019-2020. The company had lowest turnover in 2019-2020. The average ratio was 6.36 times which indicates that ratio of 4 years was above average, whereas rest of the 6 years were below average.

3. Aurobindo Pharma

From Table 2, debtors turnover of Aurobindo Pharma Ltd. during 2020-2021 was 7.02 times being highest during our study period. However, a gradual fall was observed after that. The company had lowest turnover (2.99 times) in 2015-2016. The average ratio was 4.97 times which indicates that ratio of first three years was below average, whereas rest of the 7 years were above average. The analysis also indicated a decreasing trend till 2015-2016 and then showed an increasing fluctuation in the debtors turnover ratio for the remaining period.

4. Cipla

Table 2 above reveals that debtors turnover of Cipla during 2013-2014 was 6.19 times which reduced to 5.7 times during 2014-2015. There was a slight increase in debtors turnover ratio during 2015-2016. The ratio gradually moved down to 3.92 times in 2018-2019. The ratio increased to 6.40 times in 2021-2022 being highest during our study period. The average ratio was 5.41 times which indicates that ratio of 3 years was below average, whereas rest of the 7 years were above average.

5. Divi's Laboratories

From Table 2, debtors turnover of Divi's Laboratories during 2013-2014 was 3.51 times which increased to 4.2 times during 2014-2015 and 4.29 times during 2015-2016. The increase went upto 4.51 times in 2016-2017 which is the highest during our study period. The average ratio was 4.06 times which indicates that ratio of 3 years was below average, whereas rest of the 7 years were above average.

6. Dr Reddy's Laboratories

Table 2 above reveals that debtors turnover of Dr Reddy's Laboratories during 2013-2014 was 4.06 times which is the highest during our study period. The ratio reduced to 3.65 times in 2014-2015 and then again increased to 3.76 times in 2015-2016. The trend showed fluctuations wherein after every 2 years, the ratio increased and then had a fall. During 2022-2023, the ratio increased to 3.41 times after a fall in 2021-2022 to 3.23 times. The average ratio was 3.65 times which indicates that ratio of 4 years was below average, whereas rest of the 6 years were above average.

7. Lupin Limited

From Table 2, debtors turnover of Lupin ltd during 2013-2014 was 4.56 times after which the ratio increased to 4.8 times during 2014-2015 which is the highest during our study period. The ratio reduced to 3.15 times in 2015-2016 and then again increased to 4.01 times in 2016-2017. The trend showed a fall to 2.83 times in 2019-2020. The ratio then increased upto 3.84 times in 2021-2022 and again fell slightly to 3.72 times in 2022-2023. The average ratio was 3.62 times which indicates that ratio of 5 years was below average and rest of 5 years were above average.

8. Sun Pharma

Table 2 above reveals that debtors turnover of Sun Pharma during 2013-2014 was 7.3 times which is the highest during our study period. The ratio reduced to 5.37 times in 2014-2015 and then showed a decreasing trend in 2015-2016 upto 2022-2023. The average ratio was 4.26 times which indicates that ratio of 3 years was above average, whereas rest of the 7 years was below average.

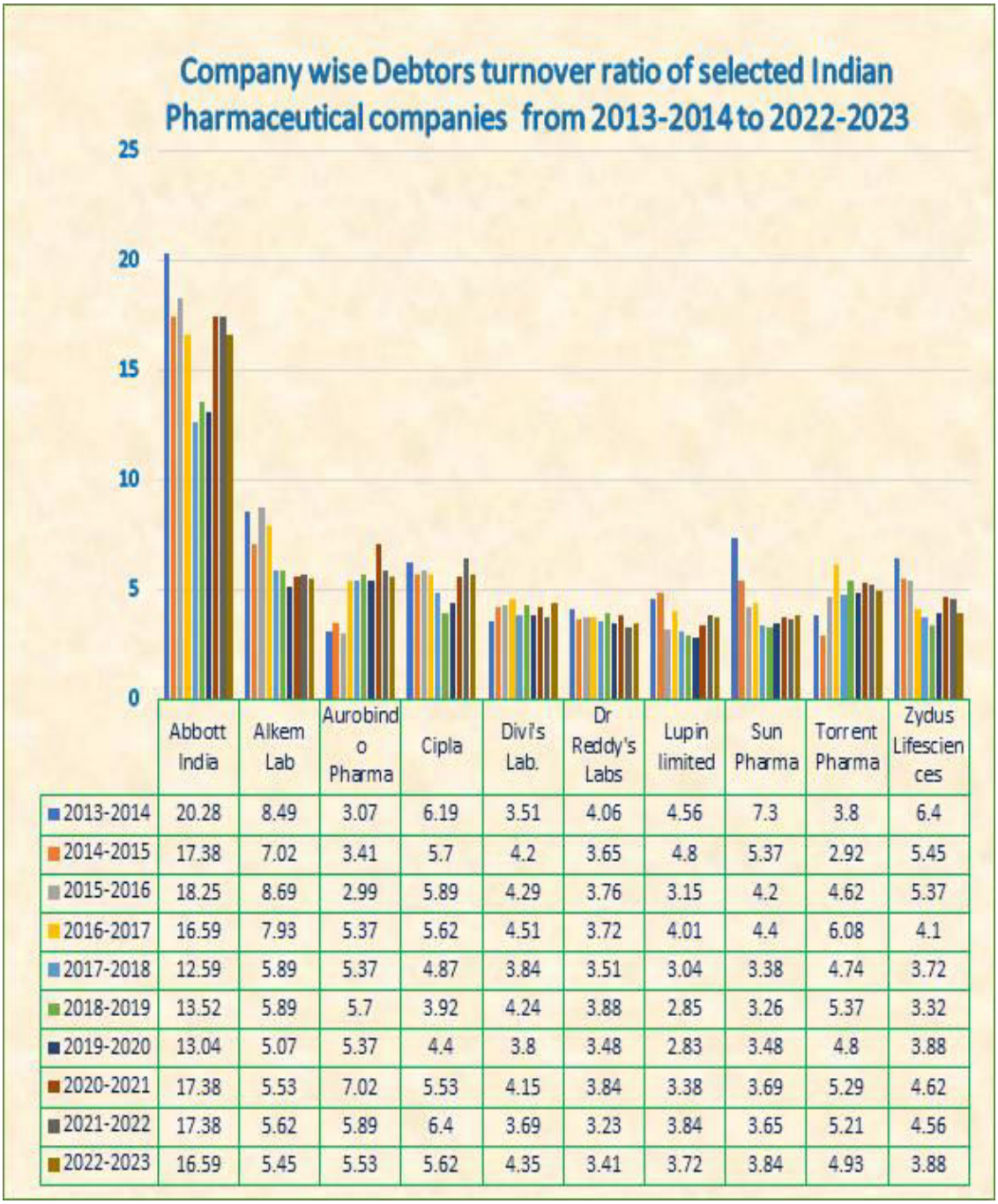
9. Torrent Pharma

As indicated in Table 2, debtors turnover of Torrent Pharma during 2013-2014 was 3.8 times and then reduced to 2.92 times in 2014-2015. The ratio then increased to 6.08 times in 2016-2017 which is the highest during the period of study. The average ratio was 4.78 times which indicates that ratio of 6 years was above average, whereas rest of the 4 years was below average. The ratio from 2017-2018 was 4.74 times which showed a fluctuating trend with 4.93 times in 2022-2023.

10. Zydus Lifesciences

From Table 2, debtors turnover of Zydus Lifesciences during 2013-2014 was 6.4 times being highest during our study period. However, a gradual fall was observed over the years to 3.32 times (lowermost) in 2018-2019. The turnover ratio than increased from 2018-2019 to 2020-2021 to 4.62 times and then showed a decreasing trend till 2022-2023 to 3.88 times. The average ratio was 4.53 times which indicates that ratio of 5 years was below average, whereas rest of the 5 years were above average.

Figure 1: Company wise debtors turnover of selected Indian pharmaceutical companies from 2013-2014 to 2022-2023



	Abbott India	Alkem Lab	Aurobindo Pharma	Cipla	Divi's Lab.	Dr Reddy's Labs	Lupin limited	Sun Pharma	Torrent Pharma	Zydus Lifesciences
2013-2014	20.28	8.49	3.07	6.19	3.51	4.06	4.56	7.3	3.8	6.4
2014-2015	17.38	7.02	3.41	5.7	4.2	3.65	4.8	5.37	2.92	5.45
2015-2016	18.25	8.69	2.99	5.89	4.29	3.76	3.15	4.2	4.62	5.37
2016-2017	16.59	7.93	5.37	5.62	4.51	3.72	4.01	4.4	6.08	4.1
2017-2018	12.59	5.89	5.37	4.87	3.84	3.51	3.04	3.38	4.74	3.72
2018-2019	13.52	5.89	5.7	3.92	4.24	3.88	2.85	3.26	5.37	3.32
2019-2020	13.04	5.07	5.37	4.4	3.8	3.48	2.83	3.48	4.8	3.88
2020-2021	17.38	5.53	7.02	5.53	4.15	3.84	3.38	3.69	5.29	4.62
2021-2022	17.38	5.62	5.89	6.4	3.69	3.23	3.84	3.65	5.21	4.56
2022-2023	16.59	5.45	5.53	5.62	4.35	3.41	3.72	3.84	4.93	3.88

(Compiled by the author using annual reports of respective companies)

C. Data Analysis II

Parametric test- Analysis of variance (ANOVA) is used to understand the distribution of the debtors turnover among selected companies. It is also used to test the hypothesis and its significance for this study.

Table 3: Analysis of Variance (One way)

Source of Variation	***Sample size (SS)***	***Degree of freedom(df)***	***Mean square***	***F***	***Sig***
Between Groups	1291.0060	9	143.4451	100.3147	0.000
Within Groups	128.6956	90	1.4300		
Total	**1419.7015**	**99**			

(Compiled by the author)

Table 3 reflects that significance value is 0.000, which is lower than significance threshold of P<0.05. Hence, null hypothesis is rejected at 95% significance level. Results state that there is a significant difference among debtors' turnover ratio of selected pharma companies.

D. Data Analysis III

Considering Table 1, it can be observed that there has been a fluctuating trend of credit policies observed among sample Indian pharmaceutical sector from 2013-2014 to 2022-2023. It varied between 2.83 times in 2019-2020 of Lupin ltd. to 20.28 times in Abbott ltd. during 2013-2014.Observing the industry average of debtors turnover ratio of Pharma companies (5.93 times), it can be stated that the mean of Aurobindo Pharma, Cipla, Divi's Lab., Dr Reddy's Labs, Lupin limited, Sun Pharma and Zydus life sciences is below the industry standard whereas Abbott India and Alkem laboratories is above industry standard. Considering mean of sample companies, debtors turnover of Lupin and Dr. Reddy's Labs has a poor collection policy as compared to other pharma companies. Hence receivables of Abbott India and Alkem laboratories are highly liquid and have prompt collection from debtors. Since the value of standard deviation of Abbott India is high (2.48), the company has high degree of risk in terms of its credit policy.

CONCLUSION

Overall, the financial health check of the Indian pharmaceutical industry using credit policy as an indicator has provided valuable insights into the performance of selected pharma companies. The study analysed the trends in credit policy and ascertained difference among Debtors turnover ratio of pharmaceutical companies in India.

Results state that Abbott India and Alkem Laboratories have prompt collection from its debtors. However, the credit policy of Abott India reflects high degree of risk. The study concludes that there is a significant difference among debtors turnover ratios of the pharma companies in India, with some performing better than others in terms of prompt collection from debtors. It is important for companies to maintain a healthy credit policy to ensure good financial health in the long term. By using data-driven analysis and monitoring of credit policies, companies in the pharmaceutical industry can improve their performance and remain competitive in the market.

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CRITICAL SUCCESS FACTORS OF SPONGE IRON INDUSTRY- A SUSTAINABILITY PERSPECTIVE

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ABSTRACT

Sponge iron has become the preferred raw material for steel manufacturers due to uninterrupted domestic availability and relative stability in prices. The study aims to investigate the Performance Measurement Indices for sponge iron Industries through consideration and impact assessment of seven studied factors- Productivity Improvement, Overall Cost Reduction, Process Performance, Cooperative Business Results, New Technology Implementation, Understand the Market Trends and Strategy Diversification. The survey questions were designed to determine the impact of growth on small and medium scale firm. Data was analysed using reliability analysis, factor analysis and multiple regression analysis. The results of regression analysis suggest the significance of products and services, the way of doing business, technology development and external environment on performance of sponge iron industries. The findings suggest the urgency to lead functions of a sponge iron Industry in all levels to the same directions for achieving the success.

Keywords: Sponge iron industry, Performance Measurement Indices, critical success factor, sustainability

INTRODUCTION

The unfavourable effects of globalization have resulted in increased competition amongst industries. The most successful Industries are those that are able to meet the customer expectations and as such managers are increasingly in search of dissimilar ways for accomplishing the organizational performance and competitive advantage. It is widely recognized that Small and Medium Sized Enterprises (SMEs) form the backbone of the private sector at all levels of developing countries. Sponge iron industry supplies the intermediate product used for the manufacture of steel. The Indian sponge iron industry is the largest in the world accounting for around 1/6 th of the global production. The output sponge iron is produced using either coal or natural gas. Since fossil-fuel in the form of coal is in abundance in India, growth of this the sector is largely fossil fuel driven. About 98 per cent of the sponge iron producing units in the West Bengal are Medium and small scale entities (ANAN, 2007). The sector has experienced a steep growth of around 50 percent in its productive capacity between 2005-06 and 2011-12 (enviswb.gov.in, 2010). The key reasons for Mushrooming of Sponge Iron Industries in medium and small scale resorts to low capital investment, high profitability, governmental subsidies and ease in availability of raw material. Effective strategies with regard to market orientation with a long-term perspective strongly propagate the

profitability, market-standing and market share of a firm. Enhancement in earning capability may influence firms to incorporate even better and improved mechanism to ensure sustained future growth and may foster better accountability towards the stakeholders. A good strategy always needs to be implemented in order to result into enhanced business performance from economic, social or environmental dimensions. A market-oriented strategy complemented by innovation-oriented strategy will help to realize sustainability in performance and commitment towards various stakeholders in a congruent manner (Biswas, 2018).

Eventually, a heft of studies have discussed the influences of a variety of organizational traits such as quality of human resources, top management commitment leadership skills, organizational support, organizational culture and organizational sizes as the effort factors leading to the success of the companies. Consequently, if these firms implement quality management the impact on different industries performance and growth will be significant. Although quality management aspects practiced in different industries, the study of quality management practices and their impact on organizational performance is comparatively less explored.

The study intends to provide an understanding of how firm will be looking at all the factors affecting business sustainability in a competitive market scenario to reduce the risk in the context of sponge iron industries through prognostication of the critical success factors of performance measurement that affects the business efficiency of such industries.

1. LITERATURE REVIEW

1.1. Performance Measurement

Performance is a measure of how well a mechanism/process achieves its purpose. In the context of enterprise management, an organization's performance refers to how well the organization is managed and the value the organization delivers for customers and other stakeholders (Moullin, 2003). On the contrary, performance measurement encompasses the process of collecting, analyzing and/or reporting information regarding the performance of an individual, group, organization, system or component. It can involve studying processes/strategies within organizations, or studying engineering processes/parameters/phenomena, to see whether output are in line with what was intended or should have been achieved. Performance measurement results for personnel evaluation, promotion and incentives (promotion prospects, salary, project participation, bonuses); resource allocation (project participation, forming/dissolving teams, assignment of new projects and of resources); control/correction (control, correction, reorganization) and learning/continuous improvement have been widely applied in research (Godener & Soderquist, 2004). Salaheldin (2008) contributed effectively in performance measurement in industrial sector (Doha) by finding out the effect of operational performance on the organizational performance of small & medium sized

enterprises. Asika & Awolusi (2013) examine the effectiveness of the critical success factors (CSFs) of BPR on both primary (operational) and secondary (organizational) measures of business performance in Nigerian oil and gas industry. A study done by Gupta & Chaudhuri (2012) examines the contribution of the service elements to customer perceived value and explores the service gap model for delivering experiential value across restaurants. Talib, et. al., (2013) developed a conceptual framework of Quality management practices in relation to the organizational Performance of the SMEs in the Food Processing industry in Malaysia.

1.2. Critical Success Factors

Accountable factors for improving effectiveness in industries are the performance measurement factors or effectiveness factors. Usually there exists a relationship between CSF's (Critical Success Factors) and PMF's more specifically CSF's are the input factors or independent variables and PMF's are the output factors or dependent variables. Saraph, et. al., (1989), identified the eight Critical Success Factors in manufacturing Firms in U.S. and relates them with the factors such as Financial Performance, Quality performance which are the effectiveness factors or performance measurement factors. Omran., et., al., (2012) mentioned that Research on the critical success factors (CSFs) is considered to be a means to improve the effectiveness of the construction project and to achieve project objectives. A study done by Chittithaworn et. al., (2011) revealed that CSF's such as SMEs Characteristic, Customer and Markets, the way of doing Business & Cooperation, Resources and Finance and External Environment have significant positive effect on the Business Success of SMEs which is the Performance Measurement factor. On the other hand according to Boidoun (2003), in the model of European Foundation for Quality Management the factors customer satisfaction employee satisfaction and a favourable impact on society are the results achieved through the enablers (leadership driving and strategy, people partnership, resources and Processes), which lead ultimately to excellence in business results.

2. RESEARCH METHODOLOGY

2.1. Sampling and Data Collection

The sample comprised of 50 respondents from sponge iron industries in different parts of the state of West Bengal. Data for analysis was collected from Manufacturer center and estate office through personal interview and structured questionnaires. Exploratory factor analysis, regression analysis and reliability testing was done for identification of the critical success factors and assess the relative and most significant impact of same on business performance in the context of sponge iron industries.

3. RESULTS AND ANALYSIS

The dependent variable for the study is overall firm performance through substantive consideration of 29 items (Table 1) as independent variables.

Table 1: The critical success variables

: Independent Variables :					
1	Capital Available	**10**	Flexible to adopt new technology	**20**	Process changes according to Market requirements
2	Cost of Production	**11**	Competitive Position	**21**	Production and operational process
3	Expertise in Product Development	**12**	Competitors information	**22**	Key support process
4	Government Subsidy	**13**	Size and growth of Enterprise	**23**	Supplier's performance
5	Consumer Service Provider	**14**	Government Regulation	**24**	Strategy translation
6	Distribution Channels	**15**	Specified Strategy	**25**	Labour Skills
7	Manage people and resources	**16**	Strategies Based on Market environment	**26**	Key Financial and non-financial performance
8	Understand the Market Trends	**17**	Innovative Idea by Employee	**27**	Return on sales
9	New System Improvement	**18**	New product in exist Market	**28**	Growth in net profit
		19	Established product in exist Market	**29**	Investment in new product

An exploratory factor analysis was conducted to derive the underlying dimensions or constructs for the explanatory variables for a more comprehensive regression analysis. Seven factors were derived through conduction of principal component analysis and formation of rotated component matrix (Table2). The total variance explained by the seven factors concurrently accounts to 73.54 per cent. The cronbach's alpha co-efficients supports reliability of the scale.

Table 2: Factor loadings, variance explained and reliability analysis

Variables	Loadings	Variance explained	Cronbach's alpha
Productivity Improvement		**14.25**	**0.89**
PI1	0.79		
PI2	0.75		
PI3	0.68		
PI4	0.66		
PI5	0.64		
PI6	0.54		
Overall Cost Reduction		**13.39**	**0.84**
OCR1	0.80		
OCR2	0.77		
OCR3	0.76		
OCR4	0.63		
OCR5	0.60		
OCR6	0.55		
Process Performance		**11.70**	**0.89**
PP1	0.87		
PP2	0.85		
PP3	0.78		
Comparative Business Results		**9.72**	**0.77**
CBR1	0.83		
CBR2	0.79		
CBR3	0.75		
CBR4	0.55		
New Technology Implementation		**9.64**	**0.83**
NTI1	0.83		
NTI2	0.78		
NTI3	0.77		
Understand the Market Trends		**7.86**	**0.66**
UMT1	0.76		
UMT2	0.75		
Strategy Diversification		**7.00**	**0.60**
SD1	0.89		
SD2	0.76		

A multiple regression analysis was performed with critical success factors as the independent variables to measure overall impact on firm performance. The R^2 value of 0.85 suggests the high explanatory power of the critical success factors in assessing firm performance (Table 3). The Variance inflation factor value for all the constructs is less than 2 which suggests the absence of multicollinearity. Improvement in productivity (0.29); upgradation in quality of technology (0.26), improvement in process/ product design (0.24) and cost reduction strategies (0.23) have the highest significant positive impact on the performance of sponge iron industries.

Table 3: Results of Regression analysis

Critical success factors	Standardized co-efficient	t-value	VIF
Productivity Improvement	0.289	3.565***	1.866
Overall Cost Reduction	0.231	3.163**	1.508
Process Performance	0.241	3.483**	1.360
Comparative Business Results	0.247	3.728**	1.244
New Technology Implementation	0.256	3.580**	1.443
Understand the Market Trends	0.075	1.123	1.256
Strategy Diversification	-0.053	-.860	1.094
R^2	0.85		
F-value	34.45		

4. CONCLUSION

Sponge iron is a rapidly growing industry in India. Undoubtedly, it has brought economic enrichment to the private entrepreneurs; but at the same time it has also brought the curse of environmental degradation in the form of air pollution, pressure on local resources, degradation of land and adverse health impact. The situation is worsened due to non-installation or non-operation of pollution control equipment. Medium and small-scale plants dominate the sector and these do not have sufficient technical competence or the financial capacity to install pollution control equipment or they will fully do not operate them and as a result emit significant quantities of pollutants. Even if they install the pollution control equipment, they don't meet the standard or they don't run it during night. Occupational health and safety aspects in the areas of sponge iron clusters are poor as no one uses hard hats, boots or dust filters. Workers are covered with black dust as are the leaves in the area. The air quality is poor and smells acid. People in the nearby villages complain of deposition of dust on homes and on water. This is a pointer towards inadequate or non-operational pollution control equipment by industries in the cluster. Ash is dumped in ditches near the highway and char is dumped on land belonging to the Asansol Durgapur Development Authority. Thus the environmental sustainability and compliance measures of the sponge iron industries are weak. Most of the sponge iron industries suffer from low technology base, know-how and governmental regulation. These industries typically produce their new product which is irrelevant to the market's requirement, before that they did not measure the quality of the product in outside of the Market.

However, optimality in performance of these industrial units can be augmented through effective determination, evaluation and implementation of the critical success factors. Improvement in production, product and process diversification, effective design, cost-

management, competitive strategies and incorporation of sophisticated clean and green technology in the operational plant design mechanism will help the sponge industries mostly organised in MSME structure to sustain market competition through effective claim and utilisation of governmental subsidies. Effective product, process or technological innovation improves the environmental performance of a firm. By undertaking innovation-orientation strategies, the management should plan to optimize their resource and energy use, reduce emission of pollutants and harmful effluents, resorts to recycling of end-products at the disposal stage and also may plan to implement clean technology mechanism in their operation and production system to minimize the impact on environment.

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ROLE OF PREDICTIVE ANALYTICS IN BIG DATA: AN EXPLORATORY STUDY

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Big data is the term used to represent a collection or availability of extraordinarily huge quantities of structured and unstructured data that are nonetheless expanding exponentially over time. In other words, because the data is so massive and complicated, none of the conventional data management technologies can successfully store or process it. Big data is crucial because it enables the processing of several benefits, boosts operational effectiveness, and optimises company procedures. Big data is crucial for societal and business goals. The information was gathered from a variety of sources, including weather sensors, social media posts and sharing, video, audio, and more.

Today, there are many methods to use big data to expand businesses and employ outside intelligence when making judgments.

Usually, the data is either too large, moving too quickly, or requiring more processing power than is available in business situations. Big data can facilitate more effective decision-making and enhance business operations. Big data frequently consists of data sets that are too large to be collected, vetted, managed, and processed using commonly used software tools in a timely manner. A group of techniques and methods together referred to as big data are employed in order to unearth significant hidden values from vast datasets that are diverse, intricate, and of an enormous scale. Every hour, Wal-Mart oversees more than a million consumer transactions. From its user base, Facebook processes 40 billion photos. To efficiently analyse huge amounts of data, big data needs some form of technology. Data fusion and integration, genetic algorithms, machine learning, signal processing, simulation, natural language processing, time series analytics, and visualisation are a few of the technologies used.

The structure of this essay is as follows. We define big data at the outset of the essay. We draw attention to the fact that one of the numerous aspects that big data sets have is not just size. The frequency of data generation is another important component of big data. The debate is then expanded to include a number of different big data types, such as text, audio, video, and social media. We look at big data via an analytical lens.

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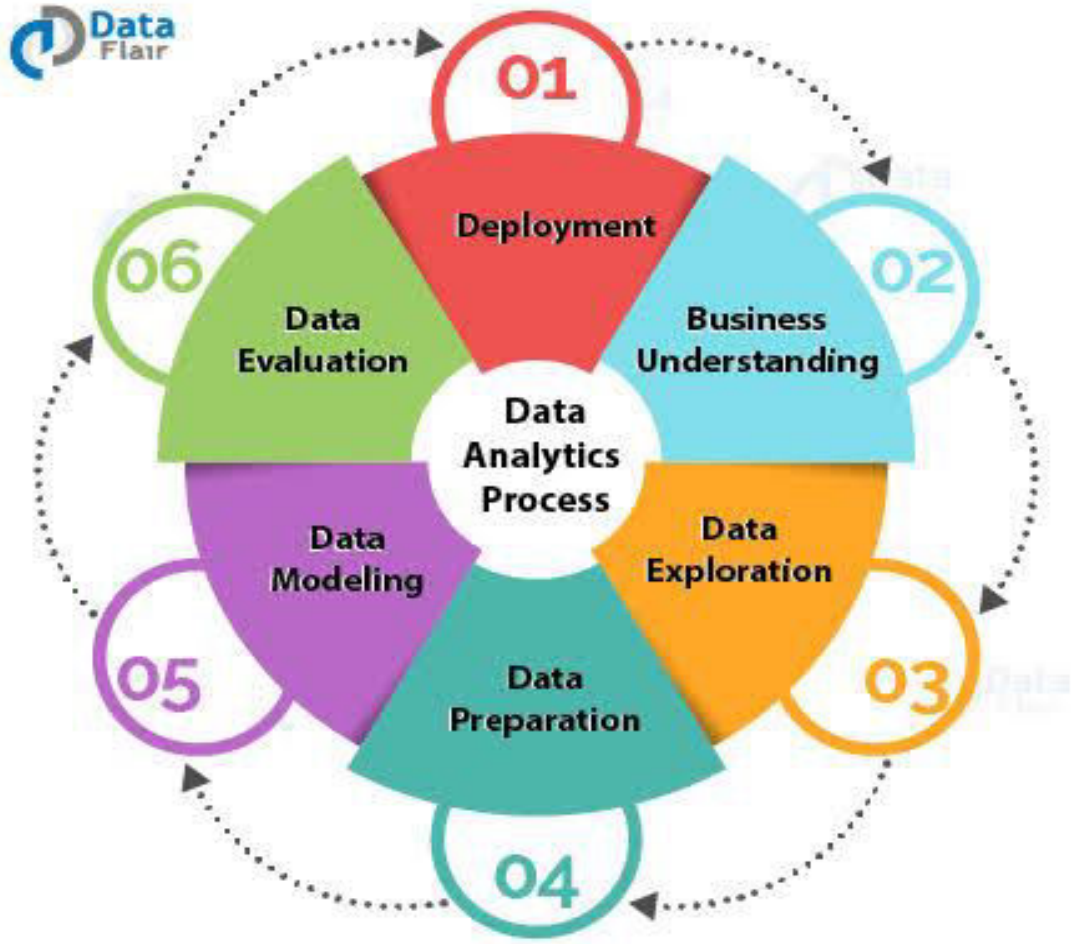


PREDICTIVE ANALYTICS

The discipline of advanced analytics known as predictive analytics is utilised to forecast unknowable future events. Predictive analytics analyses current data to produce predictions about the future using a variety of approaches from data mining, statistics, modelling, machine learning, and artificial intelligence.

It combines management, IT, and business process modelling to create predictions about the future by utilising a variety of data mining, predictive modelling, and analytical tools. Future hazards and possibilities can be determined using patterns revealed in historical and transactional data.

When assessing risk under a certain set of variables, predictive analytics models capture correlations between numerous parameters and assign a score, or weightage. Businesses can successfully analyse big data to their advantage by implementing predictive analytics.

By identifying patterns and connections in both structured and unstructured data, business users can produce predictive intelligence by using data mining, text analytics, and statistics. Structured data, such as age, gender, marital status, income, and sales, are

readily usable for analysis. Textual information from contact centre notes, social media posts, or other types of open text that needs to be extracted from the text together with the sentiment and used in the model-building process are examples of unstructured data.

Organizations can use predictive analytics to be proactive, forward-thinking, and anticipate events and behaviours based on the data rather than on hunches or preconceptions. Prescriptive analytics goes a step further and offers options for decisions that will take advantage of the forecasts and their ramifications.

Fig.1. Predictive analytics process

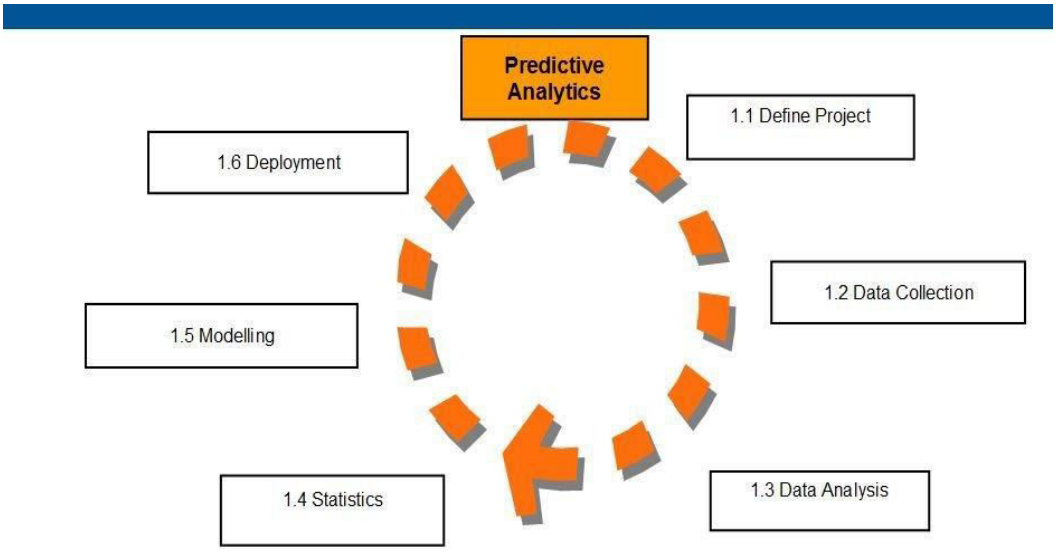
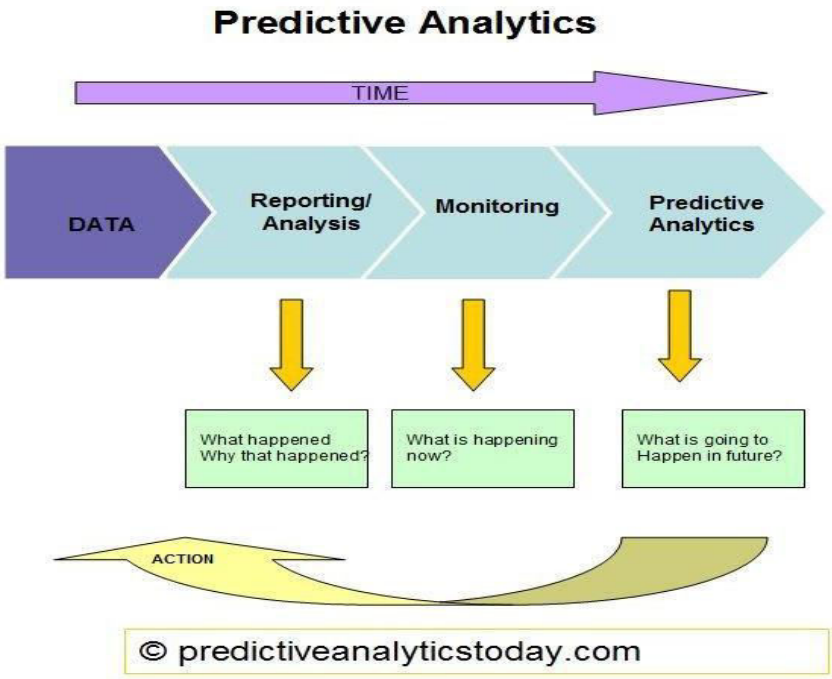


Fig.2 Predictive analytics value chain



Predictive analytics is helpful in CRM (Customer Relationship Management) in areas like marketing campaigns, sales, customer care, etc. The goal is to efficiently focus their efforts on evaluating the most in-demand products and predicting customers' purchasing patterns.

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A CASE ANALYSIS OF WALMARTS DIGITAL MARKETING STRATEGY

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The aim of this presentation is to evaluate Walmart's current digital and social media strategy and to assess the ways through which it could improve. SOSTAC tools (Smith,1998) are used to develop the presentation. The situational analysis will discuss the demographic who purchases from Walmart. The ESWOT analysis will evaluate the brand image in order to improve its digital and social media strategy. A PESO analysis is a framework used to evaluate and analyse various components of a marketing strategy. PESO stands for Paid, Earned, Shared, and Owned media. With the help of PESO analysis, the businesses can align their strategies with the external environment, seize opportunities and mitigate risk to maximize the effectiveness of their digital marketing campaigns.

INTRODUCTION:

In today's era, digital and social media have become the backbone of a successful marketing strategy. Walmart, one of the world's largest retailers, has also recognized the importance of digital and social media in reaching its target audience. This project aims to examine the digital and social media strategy of Walmart, analysing its website, social media channels, and digital advertising campaigns.

BACKGROUND:

Walmart was founded in 1962 and has since become the world's largest retailer, with more than 11,000 stores worldwide. Walmart's mission is to help people save money and live better. (web,2023) To achieve its mission, Walmart has been investing in its digital and social media strategy to engage its customers and reach new audiences.

WEBSITE:

Walmart's website, walmart.com, is an essential part of its digital strategy. The website is designed to provide a seamless shopping experience for its customers. The website has a user-friendly interface, making it easy for customers to navigate and find products.(web,2023) The website also features a search bar, which allows customers to search for products by category, brand, or price range. Walmart's website also features a mobile-responsive design, making it easy for customers to shop on their mobile devices.(web,2023)

SOCIAL MEDIA CHANNELS:

Walmart has a strong presence on social media, with active accounts on Facebook, Twitter, Instagram, and YouTube. Walmart uses its social media channels to engage with its customers, share content, and promote its products. Walmart's Facebook page has over 35 million followers, and the company regularly posts content to keep its followers engaged. facebook.com/walmart Walmart's Twitter account has over 2 million followers, and the company uses it to respond to customer inquiries and share updates about its products and services. @Walmart Walmart's Instagram account has over 1.5 million followers, and the company uses it to share images of its products and showcase its commitment to sustainability. @walmartWalmart's YouTube channel has over 480,000 subscribers, and the company uses it to share videos about its products and services. youtube.com/user/Walmart

DIGITAL ADVERTISING CAMPAIGNS:

Walmart's digital advertising campaigns are an essential part of its digital strategy. Walmart uses digital advertising to reach new audiences, promote its products, and drive sales. Walmart's digital advertising campaigns are designed to be engaging, relevant, and personalized to its target audience(Jane ostler,2021) Walmart's digital advertising campaigns include display ads, search ads, and social media ads. Walmart also uses retargeting ads to reach customers who have previously interacted with its website or social media channels.

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Background: Sarah is a busy working professional who values her time and wants to find the best deals without sacrificing quality. She lives in a suburban area and has a family of four. With her demanding job and two young children, Sarah's schedule is always packed. She relies on Walmart as her go-to retailer for a wide range of products due to its convenient location, competitive prices, and extensive selection.

SHOPPING BEHAVIOR:

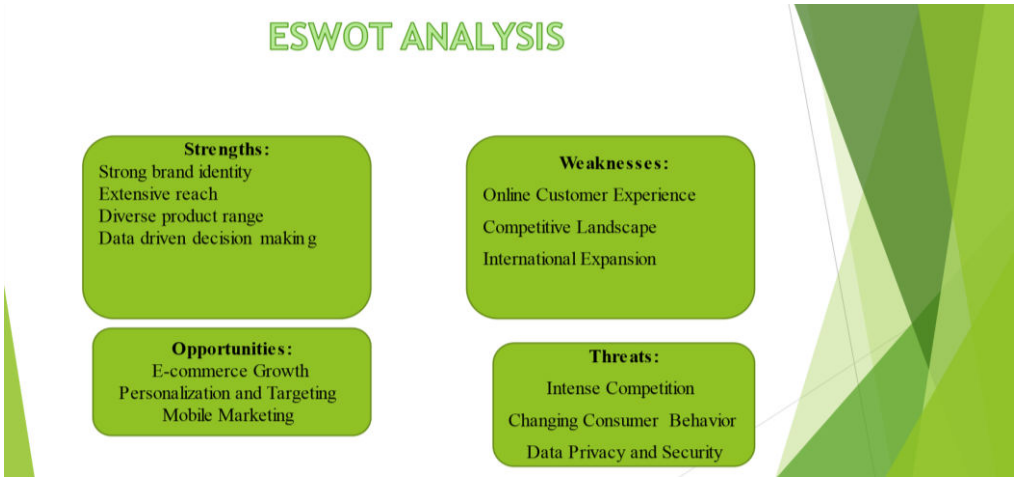
1. **Convenience is Key:** Sarah values convenience and prefers to shop at Walmart due to its proximity to her home. She appreciates the one-stop shopping experience and the ability to find everything she needs in a single trip.
2. **Budget-conscious**: As a marketing executive, Sarah is budget-conscious and looks for affordable options. She keeps an eye out for discounts, clearance sales, and promotional offers to maximize her savings.
3. **Quality Assurance**: Although Sarah is mindful of her budget, she doesn't compromise on quality. She expects the products she purchases from Walmart to be reliable and long-lasting. She appreciates Walmart's commitment to offering both well-known brands and private-label products.
4. **Family-oriented**: As a mother, Sarah's shopping decisions are often driven by the needs and preferences of her family. She looks for a variety of products, ranging from groceries to household items, clothing, and toys, all in one place.
5. **Health and Wellness**: Sarah and her family prioritize health and wellness. She appreciates Walmart's selection of organic and natural products, as well as the availability of fitness equipment and health-related services like pharmacy and vision centers.

6. **Online Shopping**: Sarah occasionally takes advantage of Walmart's online shopping platform for added convenience. She appreciates the ability to order products online and either pick them up at the store or have them delivered to her doorstep.

Marketing Approach: To effectively target Sarah as a Walmart shopper, consider the following strategies:

1. Promote convenience: Highlight Walmart's convenient locations, extended store hours, and the ability to find a wide range of products in one place. Emphasize the time-saving aspect of shopping at Walmart.
2. Competitive pricing: Showcase Walmart's everyday low prices, price-match guarantee, and savings opportunities like discounts, clearance sales, and loyalty programs.
3. Emphasize quality: Highlight the wide selection of trusted brands available at Walmart and the quality assurance associated with their products. Showcase positive customer reviews and testimonials.
4. Family-friendly offerings: Feature promotions, discounts, and special deals on family-oriented products like groceries, children's clothing, toys, and household essentials.
5. Health and wellness focus: Promote Walmart's organic and natural product selection, health services like the pharmacy and vision centers, and any fitness-related offerings.
6. Online shopping convenience: Emphasize Walmart's online shopping platform, highlighting features like free pickup in-store or home delivery, easy returns, and user-friendly .

SUITATIONAL ANALYSIS



Source: https://businessmodelanalyst.com/walmart-swot-analysis/

ESWOT Analysis of Digital Marketing for Walmart:

1. Strengths:

a. Strong Brand Identity: Walmart is a globally recognized brand known for its affordable prices and wide product selection. Its strong brand presence helps in attracting and retaining customers in the digital space.

b. Extensive Reach: Walmart has a vast physical presence with numerous stores across the United States and beyond. This provides an advantage in terms of click-and-collect services and localized digital marketing efforts.

c. Diverse Product Range: Walmart offers a wide range of products, from groceries to electronics and household goods. This variety allows for targeted digital marketing campaigns across multiple product categories, catering to diverse consumer needs.

d. Data-driven Decision Making: Walmart has access to a vast amount of customer data, enabling them to make informed decisions and personalize digital marketing campaigns based on customer preferences and behavior.

2. Weaknesses:

a. Online Customer Experience: Walmart's website and mobile app have sometimes faced criticism for their user experience and navigation issues. Improvements in these areas can enhance customer satisfaction and increase online conversions.

b. Competitive Landscape: The digital marketing space is highly competitive, with numerous online retailers vying for customer attention. Walmart needs to continuously innovate and differentiate itself to stay ahead of the competition.

c. International Expansion: While Walmart has a strong presence in the United States, its digital marketing efforts in international markets may require further development and customization to cater to local consumer preferences and behaviors.

3. Opportunities:

a. E-commerce Growth: The e-commerce sector continues to grow rapidly, providing Walmart with opportunities to expand its online presence and capture a larger market share. Investments in technology and digital marketing can help capitalize on this trend.

b. Personalization and Targeting: Leveraging customer data and advanced analytics, Walmart can create personalized marketing campaigns to target specific customer segments, offering tailored recommendations and promotions.

c. Mobile Marketing: With the increasing use of smartphones, Walmart can invest in mobile marketing strategies such as mobile apps, push notifications, and location-based targeting to engage customers and drive conversions.

4. Threats:

a. Intense Competition: Competitors like Amazon, Target, and other online retailers pose a significant threat to Walmart's digital marketing efforts. These competitors often have strong online platforms and advanced marketing strategies.

b. Changing Consumer Behavior: Consumer preferences and behaviors are continually evolving, with a shift towards online shopping and mobile usage. Walmart must adapt to these changes and invest in digital marketing strategies that align with shifting consumer trends.

c. Data Privacy and Security: With the increasing emphasis on data privacy regulations and security concerns, Walmart needs to ensure that customer data is protected and used responsibly to maintain trust and compliance.

Competitor Analysis: Walmart Digital Marketing Strategy

1. Amazon:

- Strengths: Amazon is a dominant player in e-commerce, known for its vast product selection, fast shipping, and personalized shopping experience.
- Digital Marketing Strategy: Amazon focuses on personalized recommendations, targeted email marketing, sponsored product ads, and customer reviews to drive engagement and conversions.(infotechlead,2023)

2. Target:

- Strengths: Target offers a blend of affordable and trendy products, with a focus on curated collections and exclusive partnerships.

- Digital Marketing Strategy: Target leverages social media platforms like Instagram, YouTube, and Pinterest for influencer collaborations (Bentoville,Ark2022), engaging content, and interactive campaigns to attract and retain customers.(business insider,2015)

3. Best Buy:

- Strengths: Best Buy specializes in electronics and appliances, with a strong reputation for knowledgeable staff and in-store experiences.
- Digital Marketing Strategy: Best Buy combines online and offline channels, utilizing search engine optimization (SEO), paid search ads, and localized digital marketing campaigns to drive online and in-store sales.(infotech lead,2023)

4. Costco:

- Strengths: Costco offers a membership-based model with bulk discounts, emphasizing value for money and a loyal customer base.
- Digital Marketing Strategy: Costco utilizes email marketing, targeted promotions, and member-exclusive deals to engage and retain its customer base. They focus on showcasing the value and benefits of their membership program.(cnbc,2019)

5. Kroger:

- Strengths: Kroger is a leading grocery retailer with a strong focus on customer loyalty and personalized offers.
- Digital Marketing Strategy: Kroger leverages customer data and digital platforms to provide personalized offers, digital coupons, and targeted ads based on individual shopping preferences. They also invest in mobile app technology for a seamless shopping experience.(progressive grocer, 2022)

SOSTAC Analysis of Walmart Digital Marketing Strategy:

1. Situation Analysis (statista,2022)

- Walmart is a global retail giant with a strong physical presence and a growing online platform.
- Strengths: Strong brand recognition, extensive product range, and a large customer base.
- Weaknesses: Website user experience and navigation issues, intense competition, and the need for customization in international markets.
- Opportunities: E-commerce growth, personalization and targeting, and mobile marketing.
- Threats: Intense competition from online retailers, changing consumer behavior, and data privacy and security concerns.

2. Objectives:

- Increase online market share and e-commerce sales by a specific percentage.
- Enhance website and mobile app user experience, aiming for reduced bounce rates and increased conversion rates.
- Improve customer engagement and loyalty metrics, such as increased repeat purchases and higher customer satisfaction scores.(Peero,Swalena&Samy,2015)
- Increase mobile marketing efforts to reach and engage a larger mobile-savvy customer segment.

3. Strategy:

- Implement an omnichannel approach to provide a seamless shopping experience across online and offline channels.
- Leverage customer data and analytics to personalize marketing campaigns and offers.
- Improve website and mobile app functionality to enhance user experience and navigation.
- Utilize social media platforms and influencers to reach and engage with customers. (werner geyser,2023)
- Implement mobile marketing strategies such as mobile apps, push notifications, and location-based targeting.

4. Tactics:

- Allocate resources for website and mobile app improvements, aiming for specific improvements in load times and ease of navigation.
- Develop personalized marketing campaigns based on customer data, aiming for increased click-through rates and conversion rates.
- Collaborate with influencers and social media partners for promotional activities, aiming for increased brand visibility and engagement metrics .(Bentonville,Ark ,2022)
- Implement mobile app development, optimizing it for a seamless mobile shopping experience, aiming for increased app downloads and usage.

5. Action:

- Implement website and mobile app improvements according to a specific timeline and budget.
- Develop personalized marketing campaigns based on customer segmentation and preferences.

- Collaborate with influencers and social media partners for specific promotional campaigns and content creation. (Bentonville,Ark ,2022)
- Launch and promote the mobile app, focusing on app store optimization and user acquisition strategies.

6. Control:

- Monitor key performance indicators (KPIs) such as website traffic, conversion rates, customer engagement metrics, and mobile app usage.
- Conduct A/B testing to optimize marketing campaigns, website performance, and mobile app functionality.
- Utilize analytics tools to gain insights into customer behavior, preferences, and specific performance metrics.
- Continuously evaluate and adjust digital marketing strategies based on performance results to meet the predetermined objectives.

OBJECTIVES

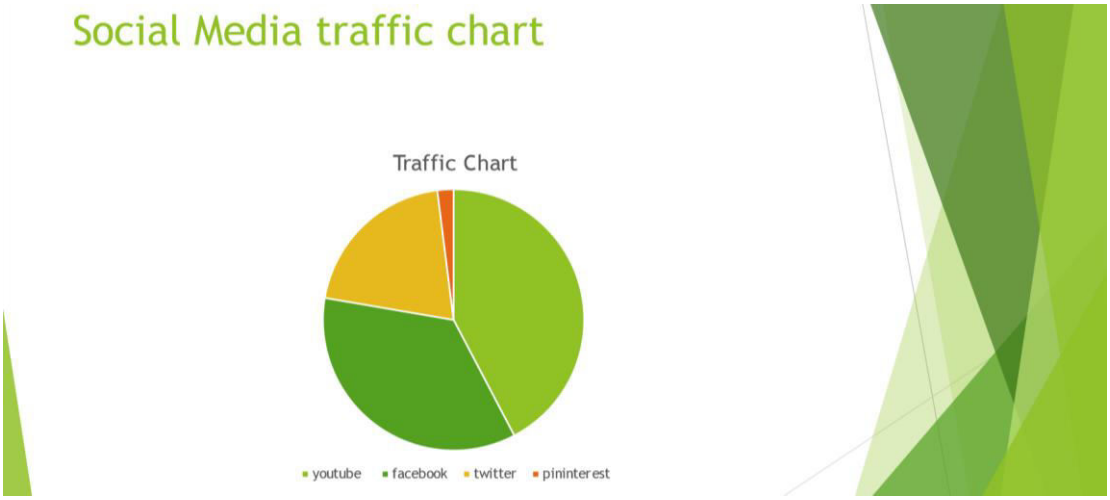
PESO Analysis -Walmart

A PESO analysis is a framework used to evaluate and analyze various components of a marketing strategy. PESO stands for Paid, Earned, Shared, and Owned media. Let's examine each component in relation to Walmart's digital marketing strategy:

1. **Paid Media:** Walmart utilizes paid media to promote its products and services online. They invest in digital advertising channels such as search engine marketing (SEM), display ads, social media advertising, and sponsored content. By leveraging paid media, Walmart can reach a wide audience and target specific demographics with tailored messages.
2. **Earned Media:** Earned media refers to the organic exposure and publicity a brand receives through word-of-mouth, press coverage, social media shares, and user-generated content. Walmart has a strong online presence and engages with its customers through social media platforms like Facebook, Twitter, and Instagram. They encourage customers to share their experiences, reviews, and recommendations, which generates positive earned media for the brand.
3. **Shared Media:** Shared media involves content that is shared and amplified through social media channels, online communities, and influencers. Walmart actively collaborates with influencers and bloggers to create engaging content that resonates with their target audience. (werner geyser,2023) They also leverage partnerships with other brands, organizations, and social influencers to extend their reach and enhance brand visibility.

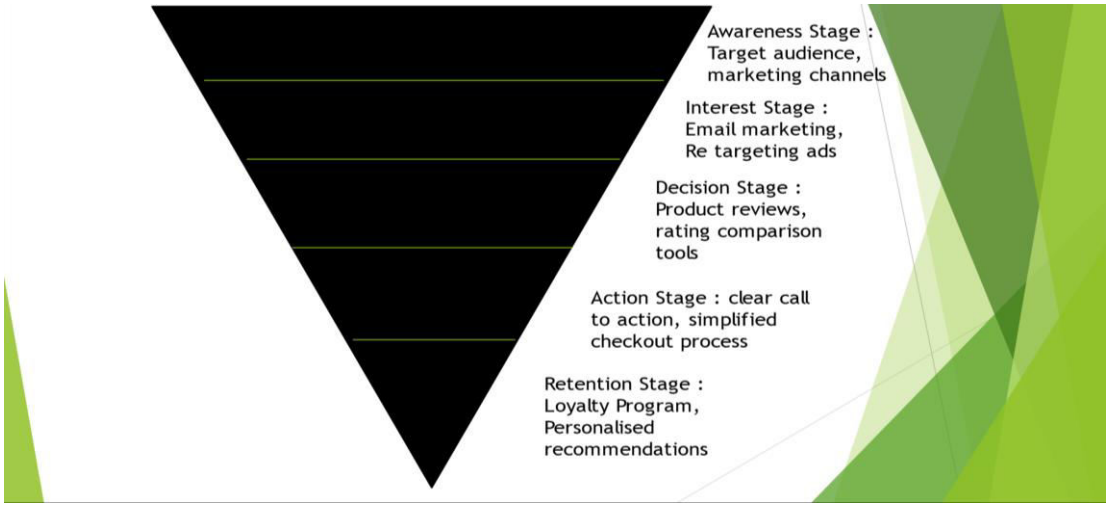
4. **Owned Media:** Owned media encompasses the digital assets that Walmart has complete control over, such as its website, mobile app, blog, and social media profiles. Walmart's website serves as a central hub for product information, promotions, and online shopping. They maintain an active blog that covers a wide range of topics, including product reviews, industry trends, and community initiatives. Additionally, Walmart has developed its mobile app, which offers personalized shopping experiences and exclusive deals to its customers.

Overall, Walmart's digital marketing strategy demonstrates a strong presence across all four PESO components. They leverage paid media to reach a broader audience, actively generate positive earned media through social engagement, collaborate with influencers (werner geyser,2023) and partners to amplify shared media, and maintain a comprehensive owned media ecosystem to engage and serve their customers.



Source https://www.statista.com/statistics/1269431/social-media-traffic-referrers-to-walmart/

Website Marketing Funnel



Awareness Stage:

Target Audience: The target audience for Walmart could be a wide range of demographics, including families, bargain shoppers, and individuals looking for a one-stop shopping experience.

Marketing Channels:

Social Media Advertising: Run targeted ads on platforms like Facebook, Instagram, and Twitter to raise brand awareness among potential customers.(stuonline,2020)

Content Marketing: Create engaging blog posts, articles, and videos on topics related to Walmart's offerings and share them on the website and social media platforms. (Ansari S ,2020)

Interest Stage:

Strategies:

Email Marketing: Offer a newsletter subscription or exclusive discounts to collect email addresses and send targeted promotions, new product announcements, and personalized recommendations. (Habr,2023)

Retargeting Ads: Implement tracking pixels on the website to show relevant ads to users who have previously visited the site or shown interest in specific products. (Gopalkrishnan A, 2021)

Decision Stage:

Strategies:

Product Reviews and Ratings: Display customer reviews and ratings for products on the website to help users make informed decisions.

Comparison Tools: Develop interactive features that allow users to compare products based on features, price, and customer reviews.

Action Stage:

Strategies:

Clear Call-to-Action (CTA): Place prominent and easy-to-find CTAs on product pages, encouraging users to add items to their cart or make a purchase. (Plimmer S,2023)

Simplified Checkout Process: Optimize the checkout process for a seamless and user-friendly experience, reducing friction and cart abandonment rates.

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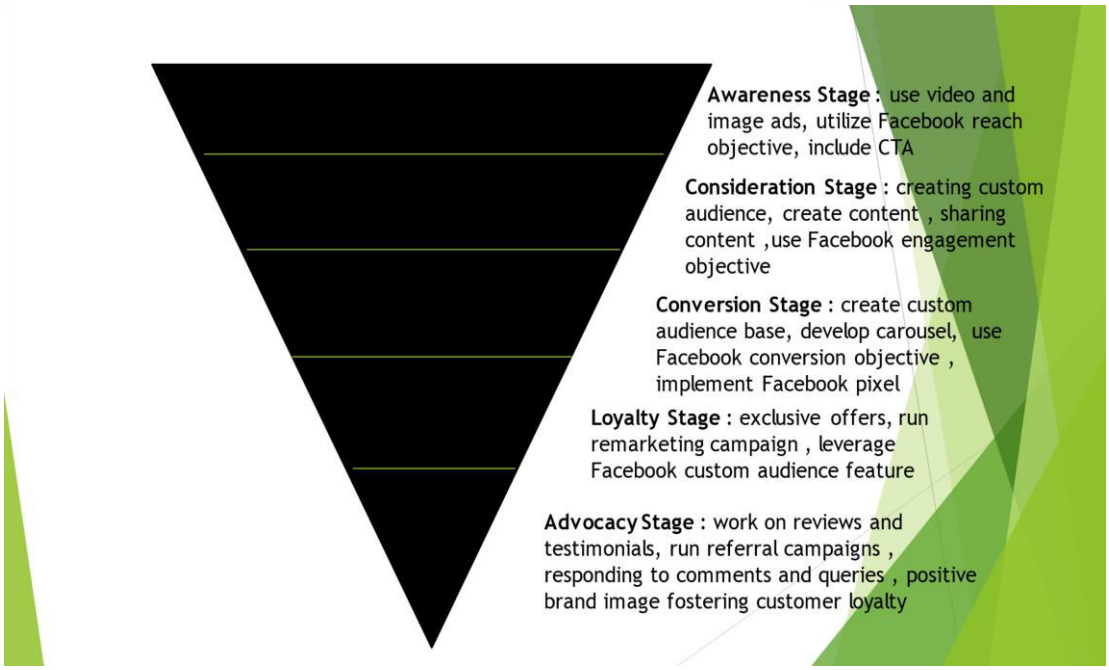
Retention Stage:

Strategies:

Loyalty Programs: Implement a customer loyalty program to reward repeat purchases, provide exclusive benefits, and encourage brand loyalty. (Magate F.S ,2015)

Personalized Recommendations: Leverage customer data to offer personalized product recommendations and tailor promotions to individual preferences.

Facebook Marketing funnel



Awareness Stage:

Create engaging and visually appealing video or image ads showcasing the wide range of products available at Wal-Mart.

Target a broad audience based on demographics, interests, and behaviour's relevant to Wal-Mart's target market.

Utilize Facebook's Reach objective to maximize the number of people exposed to the ads.

Include a clear call-to-action (CTA) encouraging users to learn more or visit Wal-Mart's website.

Consideration Stage:

Retarget users who engaged with the ads in the awareness stage by creating custom audiences.

Create informative and helpful content such as blog posts, product guides, or how-to videos related to popular product categories available at Wal-Mart.

Share this content organically on Wal-Mart's Facebook page and promote it through Facebook ads using the Traffic objective.

Use Facebook's Engagement objective to encourage users to like, comment, and share the content, increasing its reach and visibility.

Conversion Stage:

Create custom audiences based on website visitors who have shown interest in specific product categories or added items to their shopping carts but haven't completed the purchase.

Develop carousel or collection ads showcasing the products that users have shown interest in or abandoned in their carts.

Use Facebook's Conversion objective to optimize the ads for conversions and retarget users who are most likely to complete a purchase.

Implement Facebook Pixel to track conversions and measure the effectiveness of the ad campaign.

Loyalty Stage:

Target existing customers with exclusive offers, discounts, or personalized recommendations based on their previous purchases.

Run remarketing campaigns to promote new products, seasonal sales, or limited-time offers to keep customers engaged and encourage repeat purchases.

Leverage Facebook's Custom Audience feature to create lookalike audiences based on existing customers, expanding the reach to potential new customers who have similar characteristics**.**

Advocacy Stage:

Encourage satisfied customers to leave reviews, ratings, and testimonials on Wal-Mart's Facebook page.

Run referral campaigns to incentivize customers to refer their friends and family to shop at Wal-Mart.

Engage with customers by responding to their comments, messages, and inquiries promptly, building a positive brand image and fostering customer loyalty.

5S model framework analysis-Walmart Inc.

1. **Sell:** Walmart focuses on driving online sales through its digital marketing efforts. They employ various tactics such as search engine optimization (SEO), paid search advertising, social media advertising, and email marketing to promote their products and encourage customers to make purchases on their website or through their mobile app. (ecommerce initiatives web ,2023) The "Sell" aspect of Walmart's digital marketing strategy aims to drive conversions and increase online revenue.(online shopping, web 2023)
2. **Serve:** Walmart places a strong emphasis on serving its customers through digital channels. They provide a user-friendly website and mobile app that offer seamless shopping experiences. Customers can easily browse products, access detailed information, read reviews, and make purchases. (web,2023) Walmart also provides customer support through online chat, email, and social media channels, ensuring that customers receive assistance whenever they need it. (social media engagement, web ,2023)
3. **Speak:** Walmart utilizes various digital platforms to communicate and engage with its customers. They maintain active social media profiles where they share product updates, promotions, and engaging content. They also run email marketing campaigns to deliver personalized offers and updates to their subscribers. (everyday low price, web 2023) Walmart leverages these channels to speak directly to its customers, build brand loyalty, and foster relationships.
4. **Save:** Walmart's digital marketing strategy emphasizes the concept of saving, which aligns with their value proposition as a discount retailer. They highlight cost-saving deals, discounts, and special offers through their digital channels. Their website and mobile app provide features such as price comparisons, savings calculators, and exclusive online promotions to help customers save money (web,2023). The "Save" aspect of Walmart's strategy appeals to price-conscious consumers and reinforces their brand positioning.
5. **Sizzle:** "Sizzle" refers to the element of excitement and engagement in a digital marketing strategy. Walmart strives to create sizzle by offering unique and compelling content to engage their audience. They leverage social media platforms, blog posts, videos, and interactive campaigns to create buzz around their products, initiatives, and events. (influencer marketing, web 2023) Walmart also collaborates with influencers, celebrities, and partners to generate excitement and create a sense of exclusivity (influencer marketing ,web2023).

CONCLUSION

Walmart's social media strategy has played a significant role in establishing the retail giant as a dominant force in the digital landscape. With a comprehensive and well-executed approach, Walmart has effectively utilized social media platforms to engage with customers, build brand awareness, and drive business growth.

Throughout its social media strategy, Walmart has focused on several key elements that have contributed to its success. Firstly, the company has recognized the importance of being present on multiple platforms, including Facebook, Twitter, Instagram, and YouTube, among others. This approach allows Walmart to reach a diverse audience and tailor its content to the preferences and behaviors of different user segments.

Another notable aspect of Walmart's strategy is its commitment to providing valuable and engaging content. The company leverages social media to share product updates, promotions, and relevant information that resonates with its target audience. By incorporating compelling visuals, interactive elements, and customer stories, Walmart has created a captivating online presence that encourages user interaction and promotes brand loyalty.

Furthermore, Walmart understands the significance of social listening and responding to customer feedback promptly. The company actively monitors conversations on social media platforms, addressing inquiries, concerns, and complaints in a timely manner. This commitment to customer service has helped Walmart build a positive reputation and foster a sense of trust and reliability among its online community.

Additionally, Walmart has successfully implemented influencer partnerships and user-generated content campaigns to amplify its reach and engagement. By collaborating with popular influencers and encouraging user-generated content, Walmart has effectively tapped into the power of social influence and leveraged the enthusiasm of its customers to promote its brand.

In conclusion, Walmart's social media strategy demonstrates a strong understanding of its target audience, an emphasis on valuable content, active community engagement, and leveraging the power of influencers and user-generated content. By effectively harnessing the potential of social media platforms, Walmart has created a dynamic and engaging online presence that drives brand awareness, fosters customer loyalty, and supports its overall business objectives.

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A STUDY OF WOMEN WELFARE SECTORS AND THEIR ARRANGEMENTS IN HARYANA

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ABSTRACT

Women need to assume a significant part in the structure up of each economy. Women who structure just about one portion of the total populace comprise the apparent larger part of poor people. Women either exclusively or generally support an expanding number of families. Women experience neediness more than men. At the point when cash is given to men it may not help the family yet when women oversee cash, it is observed to be better used. Tasks aptermeaning to work on the everyday environments of the poor can't, consequently, be viable except if women partake in their definition and execution, as benefactors just as recipients. It is felt that empowerment of women will empower a more noteworthy level of self-certainty, a feeling of freedom and ability to oppose discrimination forced by the male overwhelmed society. Women empowerment is a phase of securing power for women to comprehend her privileges and to play out her obligations towards oneself as well as other people in a best manner. The Government of India is touchy to the issue of governmental policy regarding minorities in society for the advancement of women's government assistance and it is resolved to secure the pace of financial improvement of women in India.

Keywords: *Women empowerment, Gender Equity, Advancement, Women Welfare etc.*

INTRODUCTION

Improvement of women has been getting consideration of the public authority directly from the absolute first arrangement (1951-1956), yet same has been treated as a subject of government assistance and clubbed along with the government assistance of the disservices groups like penniless, impair, matured, and so forth The focal service is answerable for the execution of women government assistance strategy at the focal level in India. One of the milestone accomplishments of the year 2001 was the endorsement of the very first National Policy for the Empowerment of Women.

The principle objective of this Policy is to achieve the progression, advancement and empowerment of women and to wipe out all types of discrimination against women and to guarantee their dynamic interest in all circles of life and exercises. The arrangement endorses governmental policy regarding minorities in society in regions, for example, Legal System, Decision-production structure, mainstreaming of Gender Perspective in Development Process, Economic Empowerment through expanded admittance to assets like micro-credit, better asset portion through women's. An approach means, in addition

to other things, direction for activity. Strategy is an activity obviously. Definition of arrangements includes making express, the different presumptions which are made regarding the fundamental premises and the needs of requirements and allotting the accounts appropriately. Plus, arrangements are expected to explain the boundaries with regards to which hierarchical choices are to be made. Strategy is extremely fundamental in organization, for it gives a substantial shape to the political and social destinations which the public authority sets down as laws, rules, guidelines, and so on Davis States: An arrangement and decides that are set-up by chief authority as guides and requirements for the associations however and activity. Its guideline reason for existing is to empower chief authority to relate appropriately the associations work to its targets.

DEPARTMENT OF WELFARE FOR WOMEN IN HARYANA

In Haryana, there is Department of Welfare for Women, which is going by a bureau serve. He/she is helped by magistrate cum-secretary, who is the managerial head of office. Magistrate cum-Secretary exhorts the government assistance serve in approach definition of women government assistance. He/she is helped by Joint Secretaries, Deputy Secretaries. Undersecretaries and other staff. Execution of the approaches for government assistance of women is liability of the Directorate. At the Directorate level, Director is answerable for execution of the strategy. The Director is the generally speaking accountable for the field staff. He/she is helped by joint chief, appointee chiefs, government assistance officials and other staff. There is one joint chief who reports straightforwardly to the chief. Another staff contains Deputy Directors, Asstt. Chief, Chief Accounts Officer, Senior Accounts Officer, Accounts Officer, Accountant Research Officer, Asstt. Examination Officer, Statistical Officer, Statistical Asstt. Administrator, Section Officer, Chief Asstt., Assistant and other staff. This directorate is liable for execution of different schemes for the government assistance of women. Endeavors are being made for monetary, educational and social upliftment of the women.

District Level Administration for Women Welfare

At the region level organization the division of social government assistance is mindful to the genuine execution of schemes happen at the field level. The achievement of these schemes rely on the arrangement, responsibility and worry for the women government assistance. At the District level execution of Special Component Plan (SCP) is upheld by Special Central Assistance and increased by Social Welfare division. Area is viewed as a significant unit of organization for the arranging, dynamic and execution of a program. Field level association contains District organization. There are 21 regions, social government assistance workplaces in Haryana. Each District Social Welfare office is going by a District Social Welfare Officer. He/She is liable for in general oversight on government assistance schemes in his area. He/she is helped by Deputy Superintendent, Assistant and other staff. At tehsil level there is Tehsil Welfare Officer who takes care of execution of schemes for government assistance of women. Social

laborers are likewise named by District Welfare office. This office functions as an essential issue for effective execution of the schemes implied for financial upliftment of these objective groups. The data is respect to these schemes can be gotten from this office. At tehsil level, Tehsil Welfare official takes care of the execution of women government assistance schemes for women in his/her region. Square Development Officer (B.D.O.) is an extremely durable chief of state government and liable for generally speaking improvement of the square. Thus, he/she takes care of the execution of women government assistance schemes. The District Administration is liable for execution of women government assistance schemes in their particular locale. The public authority of Haryana chose to set-up the women government assistance improvement programs for example State Government Schemes. These schemes are ready and run with the state reserves alone. These are planned by state government as indicated by the particular necessities of women. Different halfway supported schemes are executed for women government assistance all through the country.The Department of Women & Child Development, Haryana is running various types of schemes/services. The detail of these schemes is as follows.

Old Age Scheme

This is a State scheme under which old persons of Haryana domicile, in the age group of 60 years and above are given Old Age Allowance @ ‘ 550/- & ‘ 700/- (after 10 years) per month as per eligibility criteria laid down in the rules of the scheme.

Widow Pension Scheme

This is a State conspire under which desperate or abandoned women and widow of 18 years old or above is given annuity @ ' 750/ - each month according to qualification rules set down in the standards of the plan.

Disability Pension Scheme

This is a State conspire under which incapacitated individual of Haryana residence with a base 70% inability and are 18 years old or more, are given annuity @ ' 500/ - each month and @ ' 750/ - each month to 100% crippled people according to qualification models set down in the guidelines of the plan.

Financial Assistance to Destitute Children Scheme (FADC)

This is a State Scheme under which guardians/gatekeepers of the kids upto the age of 21 years who are denied of appropriate consideration due until the very end or long detainment of their folks, long sickness or mental impediment, are paid monetary help of ' 200/ - each month per youngster subject to the most extreme for two offspring of one family according to qualification measures set down in the plan.

Ladli Scheme

These standards will be designated "Ladli Scheme Rules, 2005" and will be pertinent all through the State of Haryana. These standards will come into activity w.e.f twentieth

August 2005. A sum of 12,574 individuals have benefitted by Haryana government's 'Ladli' conspire, acquainted with check declining sex proportion in the state, at a use of Rs 24.74 crore in the current monetary year. Since the dispatch of this plan in year 2005-06, a greater number of than 1.65 lakh individuals have benefitted, and over Rs 236.71 crore spent on the plan, an authority representative said here Tuesday. Under the plan, Rs 53.52 crore were given to 23,918 recipients during last monetary year. During the year 2012-13, there was a spending plan arrangement of Rs 50 crore to cover 95,000 recipients under Ladli plot. The current government had begun the plan so as to check the declining sex proportion. The plan is being executed to make uplifting outlook for second little girl in a family. Under the plan, Rs 5,000 every year for each family is being given on the introduction of second girl for a considerable length of time. On development, Rs one lakh at current pace of interest would be paid after the subsequent girl accomplishes the age of 18 years through Life Insurance Corporation. In 2005, on the event of the birth commemoration of the late Prime Minister Shri Rajiv Gandhi, the plan was started covering the whole state (137 ICDS Blocks in 20 Districts). The plan means to battle the threat of female foeticide, rest mineral a reasonable segment sex proportion, work with the introduction of more young lady kids and meet the felt needs of women and young lady kids. The plan is being executed through the Women and Child Development Department. To work with the introduction of more young lady youngsters, it was felt that where a second young lady kid is conceived, significant motivations ought to be given to families to a time of 5 to10 years. As indicated by numerous segment and social examinations, the second young lady hatchling is more powerless against disposal when contrasted with the main pregnancy/child brought into the world to the couple in their dynamic regenerative age. It was concluded that in the main stage, the plan would be executed for a time of five years and relying upon its prosperity it would be investigated for an augmentation of an additional five years or past.

AIMS:

The point of this plan is to battle the danger of female feticide which has wrecking segment and social results, to reestablish the segment sex proportion irregularity, to work with the introduction of younger lady youngsters and to meet the felt needs of the women and young lady kids for which these principles have been outlined.

ELIGIBILITY CRITERIA

The following will be the criteria for selection of beneficiaries under the scheme:

I.) All guardians' occupants of Haryana or having Haryana residence, whose second young lady kid is brought into the world on or after twentieth Aug, 2005 are qualified for this money motivating force regardless of their station, statement of faith, religion, pay and number of children. ii.) At least one of the guardians alongside the young lady youngsters ought to dwell in Haryana. iii.) The introduction of both the young ladies kids ought to be enrolled. iv.) If the guardians of the second young lady kid (brought

into the world on or after twentieth Aug, 2005) are getting advantage under some other plan like Balika Samridhi Yojana and so forth they would in any case be qualified for advantage under this plan. v.) if there should be an occurrence of the second young lady youngster are conceived twins then the advantage will be given to the senior of the twins. vi.) The guardians ought to guarantee legitimate vaccination of the young lady youngsters and inoculation record (according to age of the young lady kids) might be created at the hour of getting every installment. vii.) Both sisters ought to be selected school/Anganwadi focuses according to their age. viii.) if there should be an occurrence of death of both of the young lady the motivator will be halted with prompt impact. In any case, the equivalent can be reestablished from the date it was stopped on birth of another young lady kid. ix) on the off chance that where twin young ladies are brought into the world on or after the twentieth August, 2005, the family would be qualified for the advantage under the plan. x) In uncommon cases, where twin young ladies are brought into the world on or after twentieth August, 2005, with a senior young lady kid alive, the family would be qualified for the advantage for every one of the three young ladies (for example Rs. 7500/ - each year @ Rs. 2500/ - per young lady kid).

Financial Assistance:

Keeping in view the aims of the Scheme the government will provide benefit/ financial assistance of Rs.5000/- (@ Rs. 2500/- per girl child) on the birth of 2nd girl child per annum for 5 years.

This will be provided in the following manners:

I.) under the plan Rs. 5000/ - per family each year will be given to the guardians on the introduction of their second girl brought into the world on or after twentieth Aug 2005 for quite some time or till the plan is broadened. ii.) The cash is to be put resources into Kisan Vikas Patras for the sake of second young lady youngster through Mother. On the off chance that, mother isn't alive then the cash would be saved for the sake of second young lady through father. In the event that both the guardians are not alive, this cash will be kept in a name of second young lady youngster through watchman. The Kisan Vikas Patras would be saved in Treasury/Sub-Treasury, as assets, for a time of 8 years and 7 months by the Program Officer of concerned District and following 8 years and 7 months the cash wouldl be reinvested in Kisan Vikas Patras and stored again in the depository till the second young lady youngster accomplishes 18 years old. iii.) in the event of twin little girls, the motivator would begin with quick impact. iv.) The primary Installment would be delivered inside one month of the introduction of second young lady kid. Progressive portions would be delivered on the birthday events of the second girl consistently. v.) if there should be an occurrence of death of both of the young lady the motivation will be halted with quick impact. Anyway a similar will be reestablished from the date it was ended on birth of another young lady kid.

SCRUTINY OF PROSPECTIVE BENEFICIARIES:

The check technique in regard of recipients will be made by the Program Officer of Department of Women and Child Development in both the Rural and Urban regions covered by ICDS Scheme with the current staff of Apni Beti Apna Dhan and in the excess non ICDS Scheme Areas, confirmation of recipients will be made by the Civil Surgeon of the concerned locale. Data with respect to various little girls in the family will be outfitted by Anganwadi Workers/Supervisors in Rural regions and Urban Areas where ICDS conspire is being carried out and by Health Staff for example multipurpose specialist (female) Health chief (female) in the Urban regions where ICDS plot isn't executed.

PROCEDURE FOR APPLYING OBTAINING BENEFIT:

The mother/father/gatekeeper of the young lady youngsters will make an application on the recommended structure and provide for the Anganwadi laborer and concerned Health Staff. The application structure would be made accessible liberated from cost to the candidates by Anganwadi laborer in Anganwadi Centers, in the workplaces of the Child Development. All guardians, occupants in Haryana or having home of the young lady kids, whose second young lady is brought into the world on or after twentieth Aug 2005 are qualified for this money motivating force regardless of the cast, doctrine, religion, pay and number of children.

(a) In ICDS plot in Rural and Urban Areas the particular Child Development Project Officer will send the cases to Program Officer and in non ICDS Urban regions, the Civil Surgeon of the region will send the cases to concerned Program Officer for assent of monetary help to the qualified case in the wake of guaranteeing the accompanying: (I) That the young lady kid brought into the world on or after twentieth Aug 2005 is the second young lady youngster in the family. (ii) To guarantee this the birth testament should be given by able position (a) The mother/father/watchman of the second young lady kid ought to apply in the recommended structure through Anganwadi specialist/chief and Health Staff of the concerned region. Alongside this application structure the candidate ought to present a guaranteed duplicate of the birth endorsement of the second young lady kid, given by skillful power. (b) The Child Development Project Officer in ICDS region and Civil Surgeons in non ICDS regions will prescribe the cases to the Program Officers of the concerned District who might authorize the measure of Rs. 5000/ - and would buy Kissan Vikas Patras of this sum. These Kissan Vikas Patras would be swore for concerned Program Officers of the District. The Committee established by Program Officer of the concerned locale would put these Kisan Vikas Patras in the Treasury/SubTreasury solid room till the second young lady youngster accomplishes 18 years old.

The Director, Women and Child Development, Haryana will be in general responsible for the "Ladli" plan and vital guidelines as to its appropriate requirement and

bookkeeping method will be given by him/her occasionally. At the field level Deputy Commissioner will be in general accountable for the execution of the plan in his/her purview. The consumption on the organization of the 'Ladli' conspire 2005 including the expense of Kisan Vikas Patras or some other use on payment of monetary help to the recipients will be debitable to the top of the record as endorsed by Government from time to time.This Scheme is on the example of Old Age Samman Allowance Scheme for the families having just young lady kid/Children. The enrolment of families under this plan will begin from the 45th birthday celebration of the mother or the dad whoever is more established of the two till their 60th birthday celebration for example for quite a long time (Thereafter they will be qualified for Old age Samman Allowance). If there should be an occurrence of the demise of both of the guardians, the enduring accomplice will get this advantage (for example ' 500/ - P.M.) till he/she turns 60 years. From that point they will be qualified for Old Age Samman Allowance.

FINANCIAL ASSISTANCE TO KASHMIRI MIGRANTS FAMILIES SCHEME

The Kashmiri families who have migrated from Jammu & Kashmir to Haryana and are living in various cities of Haryana will be given Financial Assistance @ ‘ 1000/- per month per family. The scheme is implemented w.e.f. 01-04-2006.

Promotion and strengthening of Mahila Mandals

Under the plan of Promotion and Strengthening of Mahila Mandals, town women put together themselves for undertaking exercises of advancement and mindfulness age in country regions. The enrolled Mahila Mandals have their own constitutions and bye-laws for the lead of day-today business. All the enrolled Mahila Mandals need to choose various exercises that they coordinate with the assistance and direction of Gram Sevikas, Mukhya Sevikas, and Lady Circle Supervisors under Women Awareness Programmer.

In any case, this staff has been stopped since there are Anganwadi Workers, Anganwadi Supervisors and Child Development Project Officers dealing with the exercises being performed by them. Each Mahila Mandal must be enrolled under the Societies Act, 1860. This qualifies them for profit all sort of help with the type of award, sponsorships, credits and so on from the Govt. Divisions and non – Governmental Agencies for taking up program for the local area particularly the women. Under this plan, the women of Mahila Mandals are being given help with the accompanying way:- Though ICDS functionaries guide the exercises of Mahila Mandals at the town level however no chance is accessible to them to trade their perspectives outside the town/block. Under this plan the State Level Sammelan of Mahila Mandals and area level Sammelans are held each year where Pradhans/Members of Mahila Mandals partake and have conversations on different projects and exercises . The delegates of various offices illuminate the plans identified with their areas of expertise. Aside from this, conversation on friendly indecencies like share and female feticide and different issues

like women training and so forth is likewise held. 50 individuals from Mahila Mandals from 16 Mahila Mandals per block are being sent for Inter State Study Tour which covers 118 squares each year to have openness and secure information on the execution of rustic plans in adjoining states like Delhi, Rajasthan and Uttar Pradesh so they might be urged to take on the useful plans/profitable occupations being controlled by the women of different states. The term of such visits doesn't surpass 7 days and the State Govt. gives help to railroad/transport charge. To give impetus to Mahila Mandals to the great work done by them and to give them the necessary resources to beginning some monetary movement, Incentive Awards to Mahila Mandals are being given. Mahila Mandals put in classification "A" "B" and "C" are given money grants adding up to Rs. 2000/ - , Rs. 1500/ - and Rs. 1000/ - individually consistently. From 2007-08 onwards the sum has been increased to Rs. 4000/ - , Rs. 3000/ - , Rs 2000/ - individually. Mahila Mandals are chosen based on their presentation by a board of trustees at the area level.

District wise number of Mahila Mandals in Haryana State:

Sr. No.	Name of District	No. of Registered Mahila Mandals
1.	Rohtak	154
2.	Karnal	422
3.	Bhiwani	472
4.	Yamuna Nagar	612
5.	Narnaul	355
6.	Hisar	304
7.	Kurukshetra	406
8.	Jind	298
9.	Panchkula	278
10.	Ambala	434
11.	Panipat	168
12.	Sonepat	330
13.	Gurgoan	282
14.	Rewari	398
15.	Jhajjar	244
16.	Sirsa	299
17.	Kaithal	268
18.	Faridabad	323
19.	Fatehabad	216
20.	Mewat	451
	Total	6714

Ch. Devi lal. Rashtriya Uttan Aivam Parivar Kalyan Yojna "Devi Rupak"

A scheme to provide monthly incentive to eligible couples under the scheme in order to stabilize the population of the state to check the declining trend in the male to female sex ratio, adoption of one child norm and spacing of child birth. A monthly incentive at the rates given below upto 20 years from the date of adoption of terminal method of family planning by either of the partner of a couple will be given under the scheme:-

Sr. No.	Stage of Adoption	Incentive amount per month
1.	At the birth of first girl child	Rs. 500/-
2.	At th birth of first male child	Rs. 500/-
3.	At the birth of second child girl (Provided first child is girl child)	Rs. 500/-

Eligibility conditions

None of the accomplices comprising the couple ought to be a personal Tax Payee. To be qualified under the plan a couple would need to get themselves enlisted with the nearby Gram Panchayat/Muncipal Committee inside whose locale the couple conventionally dwells. Couples inside the age bunch upto 45 years for Male and 40 years for Female are covered under the plan regardless of their date of marriage. The advantage will be accessible after terminal strategy is embraced before the most youthful youngster accomplishes the age of 5 years. In the event that neither of the accomplices embraces a terminal technique for family arranging after the introduction of the main young lady kid, then, at that point, to be qualified for this plan, he/she should take on terminal strategy for family arranging before the most youthful young lady kid achieves the age of 5 years.

Swasthya Aapke Dwar:

By and large, it is accepted that plot Swasthya Aapke Dwar assumes a significant part in looking for help from the public authority to give wellbeing administrations at house to house of the patients, and they can approach all the more effectively when contrasted with a General Hospital and Community Health Center in their region. Hon'ble Chief Minister, Haryana on "Haryana Day" reported that every single resident of Haryana will be therapeutically inspected at their doorstep under "SWASTHYA APKE DWAR" program till 30th October 2004. The current populace of the State is 202 crore. Possessed in 6955 towns and 106 towns.

AIMS

1. To restoratively look at/screen each resident of the State.
2. To give analytical and reference administrations.
3. To give scenes to senior residents having flawed vision.

4. To complete infection reconnaissance and create public mindfulness through IEC exercises

OBJECTIVES

1. To further develop the wellbeing status of residents of Haryana.

2. To lessen the horribleness and mortality because of different illnesses.

STRATEGY TO BE ADOPTED FOR IMPLEMENTATION OF THE SCHEME:

Clinical assessment of the whole populace of the State inside a limited ability to focus 1 year is a tremendous errand. To carry out the C.M's declaration in its actual letter and soul inside the specified period, a gathering was held under the chairmanship of Commissioner and Secretary to Govt. Haryana, Department of Health and Medical Education to chalk out the system for execution of declaration of Hon'ble Chief Minister, Haryana on "Haryana Day" that every single resident of Haryana will be medicinally analyzed at their doorstep under "SWASTHYA APKE DWAR" till 30th October 2004.

National Mobile Medical Units (NMMUs)

Numerous un-served regions have been covered through National Mobile Medical Units (NMMUs). Free emergency vehicle administrations are given in each niche and corner of the nation associated with a complementary number and reaches inside 30 minutes of the call.

Rashtriya Bal Swasthya Karyakram (RBSK)

A Child Health Screening and Early Intervention Services has been dispatched in February 2013 to screen illnesses explicit to adolescence, formative postponements, incapacities, birth deformities and lacks. The drive will cover around 27 crore kids between 0–18 years old and furthermore give free treatment including a medical procedure to medical conditions analyzed under this drive.

Mother and Child Health Wings (MCH Wings)

With a concentration to lessen maternal and kid mortality, committed Mother and Child Health Wings with 100/50/30 bed limit have been endorsed in high case load area clinics and CHCs which would make extra beds for moms and youngsters.

Free Drugs and Free Diagnostic Service

Another drive is dispatched under the National Health Mission to give Free Drugs Service and Free Diagnostic Service with a rationale to bring down the cash based use on wellbeing.

District Hospital and Knowledge Center (DHKC)

As another drive District Hospitals are being reinforced to give Multi-strength medical services including dialysis care, concentrated heart care, malignancy therapy, dysfunctional behavior, crisis clinical and injury care, and so forth These medical clinics

would go about as the information support for clinical consideration in offices beneath it through a telemedicine focus situated in the region base camp and furthermore created as places for preparing of paramedics and attendants. The National Iron Initiative is an endeavor to take a gander at Iron Deficiency Anemia where recipients will get iron and folic corrosive supplementation regardless of their Iron/Hb status. This drive will unite existing projects (IFA supplementation for pregnant and lactating women and; kids in the age gathering of 6–60 months) and present trendy gatherings.

CONCLUSIONS & FUTURE SCOPE OF STUDY

The women government assistance plans that are exposed to social discrimination are by and large isolated from different gatherings in the general public. A large portion of them are as yet occupied with low compensation and repulsive occupations like rummaging. Occupations like flying, tanning, cowhide work and searching are connected occupations. The customary framework has taken extremely profound roots which restrains all endeavors of handling this issue. These plans have been observed to be famous among chosen locale for concentrate yet the women government assistance plots actually stay an isolated part. Social portability has not expanded as it is apparent from less society of impetus. It has additionally been uncovered by the review that because of intricate nature of authoritative association the issue of correspondence and coordination is expanding step by step. The officials answerable for execution are additionally needed to educate the recipients about these plans. In any case, in the greater part of the cases they stay occupied with their normal exercises. Because of expanded weight of their administrative work they don't figure out an ideal opportunity for crusading of these projects. However the public authority has made elaborate plans for the government assistance of women's yet because of ignorance and ignorance on piece of women local area, complex authoritative strategies, disregard of government authorities nonappearance of checking and follow up of projects, women government assistance have not had the option to acquire a lot of advantage from this. There is no normal organization for planning the exercises/plans identified with government assistance of women's. The non-presence of an organization to screen and guarantee legitimate execution different plans genuinely influences the consequences of these plans. It has been notice during the review that the effect of government assistance plans measures isn't homogenous on all segment of women's. Greater part of the respondents feel that a specific segment among them has benefited more from these projects when contrasted with others. The vast majority of the advantages of these plans have been cornered by small bunch of women government assistance. The other part of women's government assistance keep on living in servile neediness and hardship, remain casualties of carelessness by political initiative. This might be a result of their little size, traveling presence and significant degree of ignorance. It appears to be that because of low numbers they don't make any difference much in the vote governmental issues. The vast majority of the respondents felt that metropolitan individuals are being benefited

more than the realties. Execution of women government assistance plans is additionally damaged. As it turns out to be obvious from the investigation of just of the respondents were having finished information about government assistance plans.

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MARKET STRUCTUTURE AND CONCENETRATION OF THE INDIAN TELECOM SECTOR DURING 2010-2020

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INTRODUCTION

The telecom industry in India is one of the fastest growing in the world, with over 1.18 billion subscribers as of 2021. This growth is due to several factors, including the widespread availability of mobile phones, the expansion of mobile networks, and the growth of the Indian economy. The industry is dominated by a few major players, including Bharti Airtel, Vodafone Idea, and Jio, with Reliance-Jio holding the largest market share (2020). The industry is highly competitive, with aggressive pricing and marketing strategies to gain new subscribers and retain existing ones. So, here we take a look at the market concentration of this Industry in India, especially from 2010 to 2020.

LITERATURE REVIEW

The literature review of the Indian telecom industry from 2007 to 2020 (Agarwal et al., 2021) covers the growth and development of the industry, the impact of new technologies and services, and the role of the regulatory environment. The growth and development of the industry have been highlighted in studies, including an increase in the number of mobile subscribers, growth in data services, and expansion of rural coverage. Introducing new technologies and services like 4G and digital services have enabled faster internet speeds, better call quality, and increased access to digital content. The regulatory environment has played a crucial role in the growth and development of the industry through the policies and regulations of the Telecom Regulatory Authority of India. However, the industry faces challenges such as high spectrum prices and the need for more investment. The field of research on the Indian telecom industry is constantly evolving, and up-to-date information can be found in recent research papers and reports from reliable sources.

The article "Case Study Telecom industry and competitive landscape in India" provides a review of the Indian telecom industry focusing on public sector undertakings MTNL and BSNL. It evaluates the industry's competitive landscape, the current state of MTNL and BSNL, and the potential for their recovery. The article concludes that the companies face significant challenges but have the potential to recover with government support and structural reforms. The authors suggest that the government should play a role in supporting the recovery of these companies through financial assistance and public-private partnerships.

Again, the article "Disruption of the telecom industry with the entry of Reliance Jio"(Sharma, 2019) reviews the impact of Reliance Jio's entry into the Indian telecom industry. The article argues that Reliance Jio's entry has caused significant disruption, quickly gaining market share and changing the competitive landscape. The entry of Reliance Jio has had a positive impact on consumers, with increased competition, lower prices, and improved services. However, it has also posed challenges for traditional telecom operators, who have had to adapt to the new competitive landscape. The article concludes that Reliance Jio's entry has profoundly impacted the Indian telecom industry.

Now, the study (Raghu, 2013) on the Indian telecommunications industry with a particular reference to Airtel examines the industry's competition and market structure and assesses Airtel's performance in the market. The study covers key themes such as market structure, contest, regulatory environment, market performance, and the impact of technological advancements. It analyses the number of players, market share, barriers to entry, measures of concentration, and intensity of the rivalry between firms. Additionally, the study looks at government regulations, prices, quality of service, innovation, and the influence of new technologies on the industry and Airtel's performance. The study's objective is to provide insights into the Indian telecommunications industry with a focus on Airtel and its position in the market.

Telecommunications have recently grown to play a significant role in every global economy. Similar things apply to the Indian economy. Based on fixed and mobile phone usage, India's telecommunications network ranks second in the world. With the lowest call rates on the planet simultaneously, MNCs could compete fiercely. Its internet user base is the second largest in the world. According to data from the internet world base, 462 million people in the nation used the internet in 2016. Internet, television broadcasting, and telephony are India's three primary forms of communication. In this study paper, the development of the Indian telecommunications industry is highlighted. It also reveals the significance of the Indian telecom industry as well as the several variables that have greatly aided its expansion. Numerous sources, such as books, journals, websites, newspapers, etc., were used to gather the data. The current state of the Indian telecom sector is also discussed in the study (Jatav, 2016).

In India, the telecommunications sector is expanding quickly and undergoing numerous changes (Borah, 2013). It has undergone several changes, which have intensified its competitiveness in the market. The significant policy changes in the Indian telecommunications industry are described in this article. The article also analyses Vodafone and Airtel's techniques to adapt to changing market conditions. The report will give readers a thorough understanding of current market trends and assist in highlighting changes in the telecommunications sector.

Over time, India's telecom industry expanded and is now the second largest in the world. The introduction of 5G by Reliance Jio is anticipated for the second half of 2021. Since Jio's launch, India has experienced a rapid uptake of Internet services. India's second-largest telecom sector offers its citizens the cheapest internet service. Currently, there are 500 million active data users. According to (Bhattacharya & Sachdev, 2021). By 2024, it is predicted that there will be more than 800 million active users, and 1 billion smartphones will be produced. India is likewise attempting to give individuals more digital power. During the epidemic, we observed an increase in the usage of digital platforms, and India is also moving closer to a digital economy. The unfortunate truth behind this is that the 5G service in India is soon to be launched. In India, just 8% of the population has access to a laptop or computer, while 90% of the population needs more basic digital literacy. India's cyber security system is likewise weak, making user data susceptible. Only 25% of the internet is connected by fibre; thus, we also need stronger tower connections in many places. Given that the Internet will rule the future, India needs to modernize its telecom sector and offer internet access to every citizen. The telecom sector in India makes up about 6.5% of the country's GDP.

This paper (Agarwal & Ramakrishnan, 2010) focuses on the telecom sector in India, covering its history, current state, and prospects. It likely includes an analysis of the growth and development of the industry, the impact of new technologies and services, and the regulatory environment. The review might also highlight the challenges faced by the industry and the role played by the government in shaping the sector. The research is likely to be dynamic and constantly evolving, with the most accurate and up-to-date information coming from recent studies and reports.

A review of the analysis of churn behaviour (Geetha & Abitha Kumari, 2012) of consumers in the Indian telecom sector covers various topics, such as the factors influencing customer churn, the impact of customer churn on the telecom industry, and the strategies employed by companies to reduce churn rates. Research has shown that poor network quality, high tariffs, and poor customer service are the main reasons for customer churn in the Indian telecom sector. The impact of customer churn on the industry includes increased competition, reduced revenue, and loss of market share. Companies have employed strategies such as improving network quality, offering competitive tariffs, and enhancing customer service to reduce churn rates. The field of research on the analysis of churn behaviour in the Indian telecom sector is constantly evolving, and up-to-date information can be obtained by looking at recent research papers and reports from reliable sources.

A literature review of customer loyalty analysis in the Indian telecom sector (John, 2021), with a particular reference to Bharat Sanchar Nigam Limited, covers topics such as customer satisfaction, customer retention, and factors that influence customer loyalty. Research has shown that customer loyalty is a critical factor for the success of telecom

companies and that it can be affected by various factors such as network quality, customer service, pricing, and brand image. The literature may also discuss the measures Bharat Sanchar Nigam Limited took to improve customer loyalty, including implementing customer relationship management (CRM) programs and introducing new products and services.

The research paper by Zaraq Zahoor (Zahoor, 2015) focuses on the history and development of the telecommunication sector in India. The author highlights that India has the second-largest telecommunication network in the world and the third-largest Internet user base. The paper emphasizes the importance of the telecom sector in India and the factors that have facilitated its growth, including low call tariffs and the development of the Internet user base. The author has collected data from various sources to provide an overview of the current scenario of the Indian telecom sector. The paper concludes by summarizing the state of the industry, highlighting its significance and growth potential in the future.

RESEARCH OBJECTIVE:

The objective behind conducting research on India's telecom industry during the period 2010-2020 is to get a comprehensive study on the market structure and concentration of the telecom industry and analyse the degree of competition and distribution of market power among the firms in the industry. The analysis would provide us with insights regarding the level of market power, the presence of dominant players, and the level of market concentration. The findings from this research report can form various regulatory policies which are aimed at promoting competition, preventing anti-competitive practices and ensuring a level playing field for all the players in the market. It could also help in forming investment decisions.

METHODOLOGY

This particular research report will analyse the market structure and concentration of the telecom industry in India for 2010-2020. In this report, we will be using two indicators of competition; Herfindahl-Hirschman Index (HHI) and the four-firm (C4) Concentration Ratio. HHI is calculated by squaring the market share of each firm competing in the market and then summing the resulting numbers, which is denoted by:

$HHI =, \sum^{n}_{i=1} Si^{2} \text{for } i = 1,2, 3,\ldots, n$

Where S = the market share and n number of firms in the market. The HHI considers the relative size distribution of the firms in a market. When a call is occupied by a large number of firms of relatively equal size, then the HHI approaches 0, and HHI reaches a maximum of 10,000 points when a single firm controls the firm. Therefore, HHI and the number of firms have an inverse relationship; when HHI increases, the number of firms in the market decreases. The HHI also increases as the disparity in size between those

firms increases. In the table given below, we have the value of HHI defining different market structures.

Table 1: Range and degree of market concentration

HHI	Range
Un-concentrated	<1000
Moderately Concentrated	1000-1800
Highly Concentrated	>1800

Source: (Ukav, 2017)

When it comes to oligopoly market structure, HHI is considered much more relevant in this situation as it measures changes in market share and adds to all the companies in the market. The HHI is widely used in antitrust analysis and can help regulators in making informed decisions about competition and market structure. Since the telecom industry in India is an oligopoly market, we would be using HHI to measure the market concentration of this particular industry under concentration.

While the four-firm concentration ratio (CR4) can be defined as the sum of the market shares of the largest four firms in the relevant market. Concentration ratios show the extent of the largest firms' market shares in a given industry. A concentration ratio close to 0% indicates a low-concentration industry, while a ratio near 100% implies an industry having a high concentration. The CR4 can be denoted as

$CR4 = \sum^{4}_{i=1} Si$ for i = 1,2,3,4,

Where S = market share. Below is the table that explains the possible market structure corresponding to the different levels of CR4.

Table 21: Concentration Ratio and Market Structure

Level of CR4	Market Structure
CR4=0	Perfect Competition
0<CR4<40	Monopolistic Competition
40<CR4<60	Loose Oligopoly
60<CR4<90	Tight Oligopoly
90<CR4	Near Monopoly

Source: (Ukav, 2017)

Concentration ratio finds its importance in indicating the monopolistic power existing in the industry without prioritizing the development of the firms' size distribution in the analysis. Therefore four-firm (CR4) concentration ratio is ideal for analyzing the market structure and concentration of the telecom industry in India.

ANALYSIS & RESULTS

The Indian telecom industry is one of the fastest-growing industries globally. The number of telecom-service users has grown exponentially in recent years, including in the country's rural economy. The industry has also gone through some significant changes. The most prominent ones are the entry of a superpower- Jio, the merger of Idea and Vodafone into VI, the acquisition of Tata Teleservices and Telenor by Bharti Airtel and the exit of a few enterprises like Reliance Communications and Aircel (Parsheera & Trehan, 2022). The industry has also experienced some positive developments, right from the introduction of 3G, 4G and 5G in the last decade to witnessing an above-normal growth rate in the Covid years. Given this scenario, the study of the market concentration of the Indian Telecom Industry becomes crucial. Thus, the following tools are used to analyse the market concentration.

Herfindahl-Hirschman Index

The HHI index is obtained by the summation of the squares of the market shares of every firm in the industry. Each firm's market share is squared to give more weightage to the larger firms. The index's value classifies the firm's market structure as highly competitive with a 20% ratio, moderately competitive for the ratio between 20% to 70% and highly concentrated when the ratio falls above 70%. Accordingly, the market structure can be defined as perfect competition, oligopoly and monopoly.

The market share of each firm is calculated by dividing the sales or output produced by a firm by the total sales or the total output produced by the entire industry. In the case of the telecom sector, the total number of subscribers of a particular firm is taken as a proxy to the sales value, as here, the services are consumed instead of product consumption. Hence, we obtain each firm's market share by dividing each firm's subscribers by the total number of subscribers in the industry in the given year. The value of HHI is generated thereon by adding the sum of every firm's market share. Following is the list of HHI for the period 2010 to 2020.

Table 3: Herfindahl-Hirschman Index of the telecom industry for the period 2010 to 2020

YEAR	HHI
2010	1489.6519
2011	1367.1324
2012	1335.7442
2013	1418.0960
2014	1443.6864
2015	1469.4561

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2016	1516.8037
2017	1433.0190
2018	1691.7153
2019	2678.7881
2020	2738.6273

Source: (Department of Telecommunications, 2020)

According to the general rule of market concentration, the telecom industry in India, from 2010 to 2018 is characterised with a medium level of concentration with the HHI value falling between 1000 and 1800. Post 2018, the industry is a market with high concentration with an HHI value greater than 1800. This means that the telecom industry has moved from an oligopolistic market structure to a more concentrated monopoly structure. Here, by monopoly structure, we mean the existence of a few firms that are influencing and controlling the market to a large extent. This trend can be better portrayed with the following graph:

Figure 1: Herfindahl-Hirschman Index of the telecom industry for the period 2010 to 2020

Source: (Department of Telecommunications, 2020)

The graph clearly shows the transformation of the industry with an increasing trend around 2018. Thus, the industry has shifted from a moderate concentration market structure to a highly concentrated market structure in recent years. This trend is primarily a result of a strong entrantJio, and the merger of two prominent players- Idea and Vodafone. Along with this, the Covid pandemic has resulted in an increased demand for telecom services with the world being digitised. Constant developments and innovations like the introduction of 5G services have also paved the way for this trend.

The government has also supported the industry through its reforms and incentives, boosting it further.

The 4-Firm Concentration Ratio

Concentration Ratio (CR) is a widely accepted tool for the measurement of the market concentration of an industry. Although the tool's aim remains the same as the HHI, the measurement method differs. The CR is calculated by adding up the market shares of the top four performing firms in an industry. Alternatively, a concentration ratio with the top 6 firms is also in use. Here, we use the CR4 method as the telecom industry in India has been driven majorly by four firms lately. In order to get the market share of each firm, the total number of subscribers of a given firm in a given year is divided by the total number of subscribers in the entire industry. The following table shows the CR4 of the top four firms every year: Reliance Communications, Reliance-Jio, Bharti Airtel, VI (Vodafone-Idea) and Bharat Sanchar Nigam Ltd. (BSNL).

Table 4: Concentration Ratio of top 4 telecom industry firms for the period 2010 to 2020

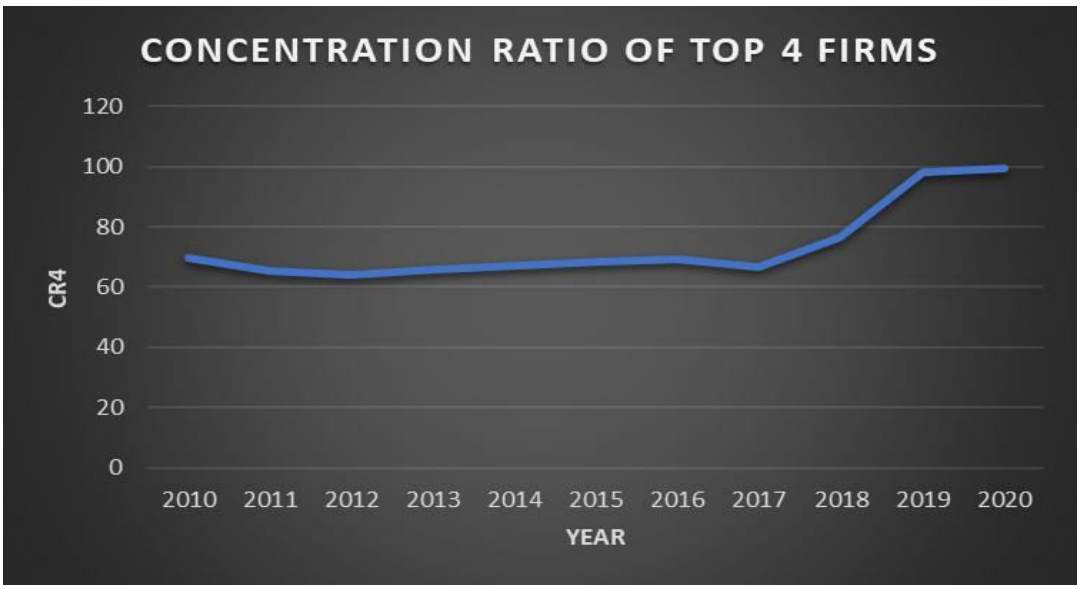
YEAR	CR4
2010	69.6031
2011	65.4686
2012	64.1541
2013	65.6711
2014	66.9117
2015	68.4419
2016	69.0616
2017	66.7093
2018	76.6471
2019	97.8579
2020	99.2420

Source: (Department of Telecommunications, 2020)

The Concentration Ration of the top four firms of every year has consistently been between 60% to 70% for the period 2010 to 2017. The year 2018 is marked as the transitionary year, which has witnessed a hike in the concentration ratio by around 10%. The concentration ratio has increased considerably after that; its value is over 97%. According to the generally accepted rule, a concentration ratio lower than 40% indicates a competitive market, whereas a monopoly market would have a ratio of more than 90% (Ukav, 2017). The CR4 of the Indian telecom industry indicates a tight oligopoly market with a moderate level of market concentration until 2018. The trends after that indicate a very high concentration of market power with the top four firms:

Reliance-Jio, Vodafone-Idea, Bharti Airtel and BSNL. The following graph explains this trend:

Figure 2: Concentration Ratio of top 4 telecom industry firms for the period 2010 to 2020



Source: (Department of Telecommunications, 2020)

The above graph shows the high concentration of the firms in recent years after a stable, moderate concentration of power for around eight years. The reasons for the same have been discussed in the previous section.

The HHI and CR4, in the case of the Indian Telecom industry, provide the same trends and results with respect to the market concentration of the industry. Both tools show a transition from a tight oligopolistic market to a monopoly market with a very high concentration of market power. Thus, it is safe to conclude the results of the HHI and CR4 for the Indian Telecommunication Industry.

CONCLUSION

In conclusion, the telecom industry in India has experienced rapid growth in recent years and is a crucial component of the country's economy. While the industry is highly competitive, with several significant players vying for market share, it is also highly concentrated, with just a few companies holding most of the market share. The Indian government has taken steps to promote competition and attract investment in the industry, but further efforts are needed to ensure greater market openness and competitiveness. This will benefit both consumers and the industry as a whole by promoting lower prices, increased choice, and more significant innovation.

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EASE OF DOING BUSINESS IN THE TELECOM INDUSTRY: TRAIS RECOMMENDATION AND SUGGESTIVE EXPECTATIONS

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ABSTRACT

Government of India has been constantly promoting the idea of making India a hub of Business trades for a better and affirmative action around the world. Substantially making policies that pertain to develop a niche which makes it suitable for the business institutions to make a positioning which helps them in running the business comprehensively in the country. The premier institutionalised aim of the Government was to provide for a situation where the aim is to improve the working for the critical infrastructure. To institutionalise the same, Telecom Regulatory Authority of India initiated a Consultation paper on Ease of Doing Business which laid down the pathway for various stakeholders to come about in giving their opinion to further enunciate solutions which will enhance the opinions on the same. The paper discusses on the several questions that were initiated by the authority for the stakeholders. After several comments and Open House Discussion (OHD), TRAI released Recommendation on the Ease of Doing Business on 2nd May 2023 which dwelled upon resolving several issues and creating an enhanced structure which would be benefitting the market at large. The paper also diverges from the issues towards the Recommendations initiated and tries to cater to suggest further improvements that can be adopted in the daily practices. The paper concludes with the remark on a positive note for a brighter prospect.

INTRODUCTION AND BACKGROUND

Ease of Doing Business (EoDB) has played an important role in improving the functioning and Governance of the Government towards the industry. To improve EoDB in the Telecommunication sector, the Telecom Regulatory Authority of India introduced a Consultation Paper dated 8th December 2021 to cater to certain important issues that affected the Telecom and Broadcasting sector. Some of the issues are as follows:

1. Grant of Permissions by DoT

a. The FDI compliance presently being submitted offline which can lead to duplication of documents and delay in obtaining clearance.

b. Multiple portals for rollout-obligation process made it difficult to comply with on end-to-end services.

c. The excess of security at every stage for the purpose of maintaining command logs and supply chain documents mentioned in the Unified License Agreement makes the process lengthy and time consuming.

2. UL Internet Service Provider (ISP) License

a. The filing of quarterly report of ISP nodes and seeking prior approval for every node is making it impractical based on the pace and growth present in the industry.

b. The websites that are to be blocked by the ISPs need to be put out on a single window portal to reduce the time-consuming process of constantly waiting for circulars or notifications being made by the DoT.

c. Category B and C ISPs have lesser manpower and financial ability in comparison to category A ISPs which have more manpower and resources. The compliance reporting for the three category is on the same level.

d. The need to grant the "Critical and Essential Service" category to the cable landing stations (CLS) which will enhance the Submarine cable infrastructure.

e. The obtaining of approval for Cable laying service delays the approval including possibilities of duplication which may affect the pace at which the growth of the segment is expected.

f. The process of Simplification of Deduction Verification Process is a cumbersome process as well as time consuming.

g. The process of obtaining approval from WPC, NOCC, DOS and SACFA have been offline as well as the process is heavily time consuming and confusing for the Telecom Service Providers (TSPs).

3. Grants of permission by DoT with DOS

a. The lack of unified digital platform that would help in dealing with end-to-end process that would fully be functional of for all services.

b. Lack of transparency in stage-wise application process to the applicant.

c. Lack of clarity in the stage wise timelines for registration under Compulsory Registration Scheme.

4. The requisite measures required to be taken to promote small and medium telecom infrastructure.

a. TRAI sought for such information which would provide for a medium by which the Small and Medium Enterprises could come at par with the leaders of the market.

b. The authority seeks to provide for improving the measurement tactics that would help in reducing the pressure or burden via Bank Guarantee or any low tactical structures.

5. Measures to be taken to improve the possibilities of Exploration in the field of Telecommunication Secor.

a. TRAI sought for several by which the potential investors in the field of Telecommunication can be attracted in the country as well as help in creating a structure that provides to change the necessary prejudice which acts as a barrier to the industry.

b. The authority also sought for suggestions which can be implemented to do away with any issues that act as a hindrance to the investors of the market.

6. Changes required to improve the present system of granting permission to the licensees in Ease of Doing Business.

a. NOCC grants two important structures which include In-principle approval for frequency/carrier plan and Mandatory Performance Verification Testing (MPVT) which require an important component of approving the structural reform in the country.

b. The amount is paid through Bharatkosh Server.

To address the issue, through the consultation paper, the various stakeholders gave their opinion along with the solutions to what they intended or expected as change that can help in both catering to improve the EoDB in the Telecom Industry. After looking at the comments and holding discussions, TRAI released its Recommendation on Ease of doing business dated 2nd May 2023 to suggest upon the issues that were raised in the Consultation paper.

RECOMMENDATIONS MADE BY TRAI:

1. Single Window System:

a. The main purpose for the establishment of a Single Window System to reduce time consumption create a single digital platform that helps in obtaining clearances and permission to carry out business operations.

b. TRAI after deliberating with the stake holders recommended the following:

i. Adoption of user-friendly, transparent and responsive digital window system.

ii. Establishment of an EoDB committee in each Ministry to regularly review, simply and update the existing process to ensure smoother EoDB for the industries.

2. UL Internet Service Provider (ISP) License

a. TRAI recommends for the periodicity of the submission of ISP nodes or Points of Presence (POP) to be submitted annually instead of quarterly submission.

b. TRAI also recommends for just an intimation to the DoT for installation of a new ISP node should be sufficing.

c. To tackle with the website blocking, TRAI recommends for putting out the name of the websites to be blocked by ISPs on single a portal from where they can download the websites from time to time.

d. To tackle with the issue of ISPs compliance reporting, TRAI recommends DoT to review and create an easy-to-use module in the portal and reduced compliance burden for Category-C under UL and UL/VNO service.

e. TRAI recommends that Submarine cable Stations laying in Indian Territorial Waters and EEZ to be granted "Critical and Essential Service" category along with giving it a top priority when needed to provide approvals.

f. To seek permission of laying, operations and maintenance of submarine cable, TRAI recommends that all of the process should be made online as a part of the Saral Sanchar Portal. The timeline for clearance must be mentioned.

g. To deal with the Simplification of Deduction Verification Process should be replaced with sample base deduction verification based on appropriate scientific statistical model.

h. TRAI recommends that apart from making the process of obtaining approval from WPC, NOCC, DOS and SACFA online, there is a dire need to make the process simplified and faster which will cater to the TSPs as well as a regulated structure would further enhance such process.

i. To deal with the frequency licensing process should be modified and be termed as Frequency Assignment process.

j. TRAI also recommends for issuing a single Frequency Assignment Letter after SAFCA and NOCC approval. The letter should be issued by WPC.s

3. Grants of Permissions by Department of Telecom (DoT):

a. TRAI recommends DoT to incorporate the provision for submission of FDI compliance on SaralSanchar Portal.

b. TRAI recommends for a single-window portal that will comply with end-to-end requirements of rollout process obligation process. TRAI also suggests for specific timelines at every step of the process.

c. In the matter of maintaining command logs and supply chain documents, TRAI suggests the review and simplification of the existing security conditions prescribed in the UL agreement. TRAI also suggested for creation of static IP based security system to make the requisite data of the TSPs easily accessible instead of seeking for every small report.

d. Authority also expects DoT to review and simplify the existing security conditions prescribed in the UL agreement regarding the maintenance of command logs and supply chain documents.

4. Cable Landing Stations and Repair of Submarine Cables:

a. TRAI suggests the Government to declare Indian Territorial Waters to be of critical infrastructure service.

b. Permissions of laying, operations and maintenance of Submarine Cables network should also be made online as a part of the Saral Sanchar Port.

c. DoT should be made the nodal agency to ensure time bound grant of permissions by appropriately coordinating with concerned with ministries/departments and agencies involved.

CONCLUSION

Telecommunication and Broadcasting industry have been on the frontline in terms of developing the country's critical infrastructure from time and shouldering itself along the Information and Technology industry. The importance of EoDB is transitioning itself from the very basic structure of providing relief to the hindrances, but also ensuring that there are corrections made in terms of quantifying the maximum benefit with minimum discrepancies or hassles. The Recommendations made by TRAI in 2023 emphasise mainly as a step-up to cater to the dynamism which the industry has seen in the past 5-7 years. The wide ambit catered by TRAI seeks to provide for a holistic outlook to the efforts and give comprehensive recommendation which not only help the Stakeholders to work on but give an outlook towards improving the inter-departmental coordination which in turn also improves the Governance in the field of Telecommunication industry. The recommendations with its neutralised structure and to strike out any balance that can fundamentally remove any bias, gives the Recommendation paper an overt look. The duty lies upon the stakeholders to coordinate with the Government as well as taking the guidance of TRAI to enunciate create a progress that will create a better structure for all the industries.

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CHALLENGES IN IMPLEMENTING NEP-2020 & BLENDING MODE OF LEARNING

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The National Education Policy (NEP) 2020 aims to transform the Indian education system by integrating technology and innovative approaches to enhance learning. However, the implementation of this policy comes with its own set of issues and challenges. Education has taken on a whole new meaning as a result of technological advancements. Essentially, it proves beyond a shadow of a doubt that our educational system has been revolutionized as a result of technological advancements. We can now prepare kids tor lifetime learning, which necessitates innovative educational approaches that progressively incorporate technology into students daily lives. A well-rounded education is widely recognised as a key to personal success. It puts pupils on a path of lifelong learning that will help them achieve in a rapidly changing worked. Individuals can broaden their minds and embrace new ideas and opportunities through education, and it the same tine will also improve and build better lives for themselves.The significant contributions of technology to education improve the quality of learnings, greater communication facilitates the transfer of skills and knowledge to students. Technology has transformed the entire educational framework, improving the learning process at the touch of a student's fingertip.

1. Imperative Roles of Technology:

1.1. Learn at your own Pace: There are online classes in which students from all around the world can participate from the comfort of their own homes. There are study materials available online. All you need is a smart device and internet access.

1.2. Enhances the Educational Process: Teachers can build more imaginative and inventive lesson plans by adding current technologies, such as artificial intelligence into their lessons keep students' interest. Gamification of the classroom is making it easier for students to complete their syllabus on time, without getting bored.

1.3. Knowledge Sharing: One can attend the seminars and lectures by the world's top mentors from their home. Not just seminars but many foreign universities are offering various courses online.

1.4. Distance learning: Anyone can obtain a second degree or other certificates with the help of online courses. Distance learning is becoming a new trend in the education sector. Earlier, distance learning was assumed as the inferior way of studying but now people are adapting it freely and completing their education through distance courses. UGC is also recognizing online degrees at par with n campus Degree.

1.5. Information is easily stored: Typing or copy-pasting various information takes only a fewSeconds. A little pen drive can hold a large quantity of data. As a result, keeping track of records online is simpler. When opposed to handling hard copies, computers provide for better and more secure data storage.

1.6. Time saving: Teachers benefit from technology in a variety of ways. Teachers can simply handle evaluations. All data may be organized logically. When necessary properly entered data about any student can be retrieved along with meaningful reports. Instead of discussing 'topics orally, teachers can show videos in class.

1.7. Economical than the traditional way: Students can rely on their electronic devices and save money by not purchasing books, assignment papers, or study materials. They can use the e-device to complete all of their assignments and transmit them to their teachers. The teacher can use her smart device to grade them.

2. Extensive Use of Technology & Pertaining Issues: No doubt the use of digital interactions, Virtual Project team Working and online Assessments will open the doors to a majority of students and close the gaps in accessing quality higher education. The same will help HEIs to mitigate the problems of access equity and scaling up. The counter opinion can be – it will be devasting digital divide along with compromise on quality it not regulated properly and requisite infrastructure is not planned before implementing the plansas such theoretical framework.

Use and integration of technology to improve multiple aspects of education will be supported and adopted, provided these interventions are rigorously and transparently evaluated in relevant contexts before they are scaled up. An autonomous body, the National Educational Technology Forum (NETF), must be created at the earliest to provide a platform for the free exchange of ideas on the use of technology to enhance learning, assessment, planning, administration, and so on, both for school and higher education.

To remain relevant in the fast-changing field of educational technology, the NETF is to maintain a regular inflow of authentic data from multiple sources including educational technology innovators and practitioners is must for development of a vibrant body of knowledge and practice, the NETF must organize multiple regional and national conferences, workshops, etc. to solicit inputs from national and international educational technology researchers, entrepreneurs, and practitioners.

This policy has been formulated at a time when an unquestionably disruptive technology - Artificial Intelligence (AI) 3D/7D Virtual Reality - has emerged. As the cost of AI-based prediction falls, AI will be able to match or outperform and, therefore, be a valuable aid to even skilled professionals such as doctors in certain predictive tasks. AI's disruptive potential in the workplace is clear, and the education system must be poised to respond quickly. One of the permanent tasks of the NETF will be to

categorize emergent technologies based on their potential and estimated timeframe for disruption, and to periodically present this analysis to MHRD. Based on these inputs, MHRD will formally identify those technologies whose emergence demands responses from the education system still a lot is to be done.

Data is a key fuel for AI-based technologies, and it is critical to raise awareness on issues of privacy, laws, and standards associated with data handling and data protection, etc. It is also necessary to highlight ethical issues surrounding the development and deployment of AI-based technologies. Other disruptive technologies that are expected to change the way we live, and, therefore, change the way we educate students, include those relating to clean and renewable energy, water conservation, sustainable farming, environmental preservation, and other green initiatives; these will also receive prioritized attention in education.

New circumstances and realities require new initiatives. The recent rise in epidemics and pandemics necessitates that we are ready with alternative modes of quality education whenever and wherever traditional and in-person modes of education are not possible. In this regard, the National Education Policy 2020 recognizes the importance of leveraging the advantages of technology while acknowledging its potential risks and dangers.

However, the benefits of online/digital education cannot be leveraged unless the digital divide is eliminated through concerted efforts, such as the Digital India campaign and the availability of affordable computing devices. It is important that the use of technology for online and digital education adequately addresses concerns of equity.

Teachers require suitable training and development to be effective online educators. It cannot be assumed that a good teacher in a traditional classroom will automatically be a good teacher in an online classroom. Aside from changes required in pedagogy, online assessments also require a different approach. There are numerous challenges to conducting online examinations at scale, including limitations on the types of questions that can be asked in an online environment, handling network and power disruptions, and preventing unethical practices. Certain types of courses/subjects, such as performing arts and science practical have limitations in the online/digital education space, which can be overcome to a partial extent with innovative measures. Further, unless online education is blended with experiential and activity-based learning, it will tend to become a screen-based education with limited focus on the social, affective and psychomotor dimensions of learning.

Given the emergence of digital technologies and the emerging importance of leveraging technology for teaching-learning at all levels from school to higher education, this Policy recommends the following key initiatives:

Pilot Studies for Online Education: Appropriate agencies, such as the NETF, CIET, NIOS, IGNOU, IITs, NITs, etc. will be identified to conduct a series of pilot studies, in parallel, to evaluate the benefits of integrating education with online education while mitigating the downsides and also to study related areas, such as, student device addiction, most preferred formats of e-content, etc. The results of these pilot studies should bepublicly communicated and used for continuous improvement.

2.1. Digital Infrastructure: There is a need to invest in creation of open, interoperable, evolvable, public digital infrastructure in the education sector that can be used by multiple platforms and point solutions, to solve for India's scale, diversity, complexity and device penetration. This will ensure that the technology-based solutions do not become outdated with the rapid advances in technology.

2.2. Content Creation, Digital Repository, and Dissemination: A digital repository of content including creation of coursework, Learning Games & Simulations, Augmented Reality and Virtual Reality will be developed, with a clear public system for ratings by users on effectiveness and quality. For fun based learning student-appropriate tools like apps, gamification of Indian art and culture, in multiple languages, with clear operating instructions, should also be created. A reliable backup mechanism for disseminating e- content to students should be provided.

2.3. Addressing the Digital Divide: Given the fact that there still persists a substantial section of the population whose digital access is highly limited, the existing mass media, such as television, radio, and community radio will be extensively used for telecast and broadcasts. Such educational programmes will be made available 24/7 in different languages to cater to the varying needs of the student population. A special focus on content in all Indian languages will be emphasized and required; digital content will need to reach the teachers and students in their medium of instruction as far as possible.

2.4. Virtual Labs: Existing e-learning platforms such as DIKSHA, SWAYAM and SWAYAMPRABHA will also be leveraged for creating virtual labs so that all students have equal access to quality practical and hands-on experiment-based learning experiences. The possibility of providing adequate access to SEDG students and teachers through suitable digital devices, such as tablets with pre-loaded content, should be considered and developed.

2.5. Training and Incentives for Teachers: Teachers will undergo rigorous training in learner-centric pedagogy and on how to become high-quality online content creators themselves using online teaching platforms and tools. There will be emphasis on the teacher's role in facilitating active student engagement with the content and with eachother.

2.6. Online Assessment and Examinations: Appropriate bodies, such as the proposed National Assessment Centre or PARAKH, School Boards, NTA, and other identified bodies will design and implement assessment frameworks encompassing design of competencies, portfolio, rubrics, standardized assessments, and assessment analytics. Studies will be undertaken to pilot new ways of assessment using education technologies focusing on 21st century skills.

2.7. Blended Models of Learning: While promoting digital learning and education, the importance of face-to-face in-person learning is fully recognized. Accordingly, different effective models of blended learning should be identified for appropriate replication for different subjects.

2.8. Laying Down Standards: As research on online/digital education emerges, NETF and other appropriate bodies shared set up standards of content, technology, and pedagogy for online/digital teaching-learning. These standards must help to formulate guidelines for e- learning by States, Boards, schools and school complexes, HEIs, etc.

BLENDED MODE OF TEACHING

Blended learning, combining traditional face-to-face instruction with online components, has emerged as a prominent educational approach in the 21st century. This paper provides a comprehensive review of the effectiveness of blended learning by synthesizing research findings from diverse educational settings and disciplines. The analysis encompasses studies conducted in K-12 education, higher education, professional development, and corporate training. Key themes explored in the review include the impact of blended learning on student engagement, academic achievement, and the development of 21st-century skills. The review also delves into the role of various blended learning models, such as the flipped classroom, hybrid courses, and online-enhanced instruction, in optimizing learning outcomes. Additionally, the paper addresses challenges and considerations associated with implementing blended learning, such as technological infrastructure, instructor readiness, and student accessibility. The synthesis of research findings reveals positive outcomes associated with blended learning, including increased student motivation, improved academic performance, and enhanced critical thinking skills. The flexibility and accessibility of online components contribute to personalized learning experiences, catering to diverse learning styles and preferences. Furthermore, the review highlights the potential of blended learning to facilitate active and collaborative learning environments. The combination of face-to-face interactions and online resources fosters a dynamic educational experience that encourages student participation and peer collaboration.

The paper concludes with recommendations for educators, institutions, and policymakers to leverage the benefits of blended learning effectively. Emphasizing the need for on-going professional development for educators and strategic integration of

technology, the recommendations aim to guide the successful implementation of blended learning models across various educational contexts. In summary, this review consolidates evidence supporting the effectiveness of blended learning, offering insights into its positive impact on educational outcomes and proposing considerations for optimizing its implementation. As education continues to evolve, the findings presented in this paper contribute to the on-going dialogue surrounding effective instructional methodologies in the digital age.

Technology Infrastructure for Implementation:

Approaches likely to be used in BL are as follows:

1. **Enhanced Learning Outcomes**: Blended learning has been shown to improve student engagement, understanding, and retention of knowledge. By leveraging both digital and traditional teaching methods, it caters to diverse learning styles and needs.
2. **Flexibility and Accessibility**: This approach offers greater flexibility for students, allowing them to learn at their own pace and convenience. It also provides access to a wealth of online resources and interactive content, broadening the scope of education beyond the physical classroom.
3. **Teacher Facilitation**: Teachers play a crucial role in the success of blended learning. Their ability to integrate digital tools with traditional pedagogy, along with ongoing professional development, is vital for effective implementation.
4. **Technological Integration**: The use of advanced technologies, such as Learning Management Systems (LMS), virtual labs, and AI-driven analytics, supports personalized learning experiences and efficient administrative processes.
5. **Challenges**: Significant challenges include the digital divide, varying levels of digital literacy among teachers and students, and the need for substantial investment in infrastructure and resources. Addressing these issues is crucial for the equitable and effective implementation of blended learning.

RECOMMENDATIONS

1. **Invest in Digital Infrastructure**: Governments and educational institutions should prioritize investments in digital infrastructure, ensuring reliable internet access and affordable devices for all students.
2. **Professional Development for Educators**: Continuous training programs for teachers in digital pedagogy and the use of educational technologies are essential for the successful adoption of blended learning.
3. **Curriculum Development**: Developing a flexible and adaptable curriculum that seamlessly integrates digital and traditional teaching methods is key to maximizing the benefits of blended learning.

4. **Policy and Governance**: Clear policies and robust governance frameworks are necessary to support the implementation of blended learning. This includes establishing standards for digital content, data privacy, and security.
5. **Addressing the Digital Divide**: Targeted initiatives to bridge the digital divide, such as subsidizing internet access and providing digital literacy programs, are critical to ensuring all students can benefit from blended learning.

CONCLUSIONS:

Implementing the NEP-2020 requires addressing challenges related to technology integration, digital infrastructure, teacher training, and equity in access. By focusing on these areas, India can leverage technology to revolutionize its educational system, making learning more accessible, engaging, and effective. Blended learning, an educational approach that combines online digital media with traditional face-to-face classroom methods, has emerged as a powerful tool for enhancing learning experiences. This research paper has explored the multifaceted aspects of blended learning, focusing on its implementation, benefits, challenges, and future prospects within the context of modern education.

FUTURE PROSPECTS

The future of blended learning is promising, with continuous advancements in technology poised to further enhance educational experiences. As educational institutions adapt to the evolving landscape, blended learning will play an increasingly important role in creating flexible, inclusive, and high-quality education systems. Embracing this approach can help prepare students for the demands of the 21st century, fostering lifelong learning and equipping them with the skills needed to thrive in a rapidly changing world.

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ROLE OF LEADERSHIP IN DRIVING INNOVATION

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ABSTRACT

Innovation is a crucial determinant of organizational success in today's rapidly evolving business landscape. Leadership plays a pivotal role in driving innovation by fostering a culture that encourages creativity, risk-taking, and continuous improvement. This abstract explores the multifaceted relationship between leadership and innovation, highlighting key leadership styles, behaviors, and strategies that contribute to effective innovation management.

Transformational leadership, characterized by vision, inspiration, and the ability to motivate employees, emerges as a significant enabler of innovation. Transformational leaders create an environment that supports experimentation, values diverse perspectives, and rewards innovative thinking. They effectively communicate a compelling vision for the future, aligning the organization's goals with innovation initiatives and empowering employees to contribute to the innovation process.

Additionally, the role of transactional leadership in managing and sustaining innovation is examined. While transformational leadership sets the stage for innovative ideas, transactional leadership ensures that these ideas are systematically implemented and integrated into the organizational framework. Effective leaders balance transformational and transactional approaches to create a dynamic yet structured environment conducive to innovation.

The abstract also delves into specific leadership behaviors that promote innovation, such as encouraging open communication, providing resources and support for innovation projects, and fostering a culture of continuous learning and development. Moreover, the importance of adaptive leadership in responding to external changes and challenges is discussed, emphasizing the need for leaders to be flexible and responsive in guiding their organizations through the innovation journey.

***Importance of Innovation**: In today's rapidly changing world, innovation is crucial for organizations to stay relevant and competitive. It enables businesses to meet evolving customer needs, improve efficiency, and drive growth.*

***Purpose and Scope**: This paper aims to explore the different aspects of innovation, including its types, drivers, barriers, and impact across various sectors. It will also discuss theoretical models and provide case studies of successful innovations.*

TYPES OF INNOVATION

Product Innovation: Developing new products or improving existing ones to meet customer demands better.

Process Innovation: Enhancing business processes to increase efficiency and reduce costs.

Business Model Innovation: Creating new ways of delivering value to customers, such as subscription models or sharing economy platforms.

Technological Innovation: Advancements in technology that drive innovation, such as AI, IoT, and blockchain.

Social Innovation: Solutions to social challenges that improve the well-being of individuals and communities.

Theories and Models of Innovation

Disruptive Innovation: Introduced by Clayton Christensen, this theory explains how smaller companies with fewer resources can successfully challenge established businesses by targeting overlooked segments.

Open Innovation: Henry Chesbrough's model emphasizes the importance of external collaboration in the innovation process, leveraging external ideas and paths to market.

Diffusion of Innovations: Everett Rogers' theory outlines how new ideas and technologies spread within a society or from one society to another.

The Triple Helix Model: Etzkowitz and Leydesdorff's model highlights the interaction between academia, industry, and government in fostering innovation.

Future Trends in Innovation

Artificial Intelligence and Machine Learning: Artificial Intelligence (AI) is a branch of computer science that aims to create machines capable of performing tasks that typically require human intelligence. These tasks include understanding natural language, recognizing patterns, solving problems, and making decisions. AI encompasses a range of technologies and approaches, including machine learning, deep learning, neural networks, natural language processing, computer vision, and robotics.

Sustainable Innovation:

Sustainable innovation refers to the process of developing new products, services, processes, or business models that deliver value to society and the environment while also being economically viable. It aims to address the needs of the present without compromising the ability of future generations to meet their own needs. This type of innovation integrates sustainability into the core of an organization’s strategy and operations, ensuring long-term ecological balance, social equity, and economic growth.

Internet of Things (IoT):. The Internet of Things (IoT) refers to the network of interconnected devices embedded with sensors, software, and other technologies, enabling them to collect, exchange, and act upon data over the internet. These devices

can range from everyday household items to sophisticated industrial tools, all communicating with each other and with central systems to automate processes, improve efficiency, and enhance user experiences.

Blockchain Technology:

Blockchain technology is a decentralized, distributed ledger system that securely records and verifies transactions across multiple computers. This technology ensures transparency, security, and immutability of data, making it ideal for applications requiring a high degree of trust and integrity.

CONCLUSION

The future of innovation is brimming with transformative trends that promise to shape our world in unprecedented ways. From AI and IoT to sustainable technologies and quantum computing, these advancements are not just pushing the boundaries of what is possible but are also creating new opportunities for growth, development, and societal progress. Embracing these trends will be crucial for individuals, businesses, and governments to thrive in the rapidly evolving landscape of the future.

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ABOUT THE BOOK

In an era of rapid technological advancement, shifting workforce demographics, and evolving societal expectations, the landscape of management is undergoing a profound transformation. **"Leading the Future: Progressive Approaches to Modern Management"** delves into the dynamic intersection of leadership, innovation, and management philosophy, guiding readers through a comprehensive exploration of novel strategies and perspectives that define effective leadership in the 21st century.

Overview: "Leading the Future" will prove to be a ground-breaking resource for leaders, managers, and aspiring professionals seeking to navigate the complex challenges posed by the modern business environment. This book transcends traditional management paradigms, offering a fresh perspective on how to lead organizations, teams, and individuals toward success. Drawing from a rich tapestry of real-world case studies, expert insights, and emerging trends, it equips readers with the knowledge and tools needed to thrive in an ever-evolving corporate world.

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