

# REFLECTIONS

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(Deemed to be University), Pune, India

**Institute of Management &  
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## Director Address

In times like today where everything is volatile and existence has become challenging, IMED continues to stay committed to the top-notch management and learning practices which derives the passion and potential to hold high the degree of the institute. Acceptance and adaption to the changing environment is the only way to evolve, as we are unsure about the fundamental cognitive reality. Education can be bought, but learning has to be imbibed. Here, research plays a significant role because, channelizing the learnings into research field, digs out one's capability to find out the loopholes. Research in itself is a business plan, which if executed efficiently helps to make better decisions and derive solutions which are more viable in their fields.

The incorporation of the journal REFLECTIONS welcomes the students to enable their avenue and carry out research in the latest trends of industries, sustainable development, education and mainly fosters the management practices.

IMED's REFLECTIONS is a plethora of research work carried out by dynamic minds who have the zest to incorporate learning and innovation in the management and entrepreneurial practices. IMED is one of the very few Indian institutes to possess a journal that rationalizes the critical thinking of students and converts them into problem solving capability.

This journal is a result of collective efforts put in by the editorial advisory board that involves the IMED faculty members Dr.Sonali Khurjekar and Dr.Ranpreet Kaur followed by zealous team of student editors. The authors in the journal not only comprehend the subject but also plot the momentous transformations that have occurred in revolutionary times of 21st century. I further take this opportunity to invite all the emerging researchers to present their work in the future editions of REFLECTIONS.

In order to maintain the standard and integrity of the journal, the papers will be put through comparative analysis where the plagiarism and quality will be checked, post which notification and acceptance will be conveyed to the respective authors.

I again congratulate and thank the entire team for bringing out this edition and looking forward to have updated versions in the upcoming times. All the best.

Dr. Sachin S. Vernekar  
Dean FMS, BVDU  
Director IMED

## From the Editor's Desk:

Welcome to the Jan-June edition of IMED REFLECTIONS 2021. We are delighted to present to you this edition of IMED REFLECTIONS which features the student researchers and their work which has touched unusual places with some mind-boggling implications.

We all know that; research work is a ceaseless study which requires continuous refinement and re-furbishing. Thus, we would like to thank all the determinant, intellectual and innovative authors of IMED who have contributed to the spectrum of this journal by unleashing their knowledge. We also want to thank the readers for their continued support in appreciating the emerging researchers.

We promise you that you will enjoy reading the papers, as we the student editors have curated this journal so as to make it an effortless and joyful ride.

IMED REFLECTIONS acts as a forum for expressing the literary thoughts of the students that have wide horizon. The journal showcases research work from the field of finance, marketing, human resource, artificial intelligence, gig economy, corporate social responsibility and much more. One author talks about the role of artificial intelligence in recruitment. Some papers illustrate a clear picture of changed consumer behavior post covid-19 with respect to ecommerce, food aggregators and tourism sector. A lot has been said about the wellbeing of employees in the work from home model. Authors have taken keen interest in highlighting the ills and providing insights on improving productivity. The research further breaks down to the banking and economy sector of the country.

Major Kudos to all the student authors and special mention to the IMED management for believing in students and letting them takeover this platform with their extensively creative work.

Till we see you next, happy reading folks!

Mr. Ketan Poojari

Ms. Ankita Khaire

Ms. Akshita Singh

Ms. Sukriti Agarwal

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# Marketing in the New Normal: Challenges and Opportunities

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## Abstract

If there is something that cannot be ignored, it is that the COVID-19 pandemic has changed the planet. Due to its rapid and furious effect, it presented new challenges and opportunities. As the outbreak likely to be a part of life for the foreseeable future, marketing executives across industries are rethinking traditional medium and planning for the new normal while maintaining a strong connection with consumers. A qualitative research methodology was used to learn more about how businesses modified their marketing strategies during the economic downturn. As a result of the crisis, the businesses have adapted and evolved their marketing, according to our study's findings. TI confirms that businesses must implement creative marketing solutions to tackle challenges to succeed and thrive in the long run.

**Keywords:** COVID-19, marketing, evolve, business, consumers

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### 1. Introduction:

The ongoing COVID-19 pandemic has resulted in a significant loss of human life around the world, and it poses an unparalleled threat to public health, food systems, employment, and the workplace. The pandemic has wreaked havoc on the economy and social system.

Hundreds of millions of businesses are in danger of going out of business. Nearly half of the world's 3.3 billion employees are in danger of losing their jobs. Employees in the private sector are particularly susceptible due to the absence of welfare benefits and access to quality medical care, as well as a loss of valuable resources. Many residents are still unable to sustain themselves during shutdowns due to a lack of financial resources.

Consumers and companies alike have also been affected by the COVID-19 pandemic. With this big shift and the emergence of a "new normal," a new approach to sell to consumers has emerged. The businesses are adjusting to new consumer habits and this transformation is still underway. The marketing teams continue to sustain themselves and cover new ground and confront unprecedented challenges triggered by the coronavirus pandemic.

Even though the pandemic is still peaking in certain markets and returning in others, the measures for reopening and reinvention remain unchanged. However, businesses must also understand how the pandemic is influencing their marketing strategies in various geographic areas. Abstract If there is something that cannot be ignored, it the COVID-19 pandemic has

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changed planet. Due to its rapid and furious effect, presented new challenges opportunities. As outbreak likely a part of life for foreseeable future, marketing executives across industries are rethinking traditional medium planning normal while maintaining strong connection with consumers. A qualitative research methodology was used learn more about how businesses modified their strategies during economic downturn. result crisis, have adapted evolved marketing, according our study's findings. The study confirms must implement creative solutions tackle succeed thrive in long run. Keywords: 19, evolve, business, consumers

While pivoting the marketing in the face of the Coronavirus is a difficult job, there are some key factors that marketers should remember along with re-evaluation of scenarios, assumptions, and strengthening their ability to sense and react as they adapt to the new normal of business and marketing.

## 2. Literature Review:

The COVID-19 has created a havoc on global markets. This has resulted in a transition in customer purchase patterns and now marketers have to come up with innovative and competitive marketing strategies. In this section we have mentioned some of the challenges faced by the marketing executives and the opportunities that have come across in the midst of COVID-19 pandemic.

### Focus on Invention

A while ago when offering a new product, creating a brand-new way to market, or designing an ambitious marketing strategy would take a year or more to complete. However, in COVID-19, the marketing department was under stress to reduce the time from concept generation to implementation to months, if not weeks. The new levels of inventiveness and hazard tolerance was

required to overcome uncommon challenges and restrictions, pace was required. The drive to digital platforms has set the stakes for live digital marketing distinction. Marketers think that the capacity to produce original content that is immediately important to the audience will determine whether or not you succeed in cutting through the chaos. As a result, there will be a greater focus on developing new content that is more rapid, but less refined. A changing business or competition will undoubtedly continue to push marketing activities to be much more inventive and flexible. In the brief period, many companies have adjusted rapidly. However, others have acknowledged that, in an environment of more distant or partially distant work, additional considerations would be required to drive newer applications.

### Focus on Goals/Motives

From inside and outside, brands depend on the marketing process to push the agenda. At the beginning of year 2020, motive-driven marketing was an increasing concept which only intensified when the pandemic struck. As the disease outbreak has posed a danger to human well-being, safety and security, it has also wreaked havoc on many people's finances and social lives. Buyers, who continually want to connect with businesses and brands they think care about their health, have created an increased emphasis on confidence among marketing executives.

Furthermore, customers are becoming more conscious of how company and society are connected. More consumers are searching for strategies to use their buying strength to promote social change in the wake of COVID-19 pandemic. They are more interested in learning what businesses "truly speak for" than in brief term gains.

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### Focus on Association

Many companies were also collaborating across environments prior to the pandemic to help meet consumer needs in innovative ways. Cross-industry collaborations have arisen at a time when several demands are more urgent than before, especially those relating to health and wellbeing. The country's largest tech firms are teaming up to assist in monitoring outbreaks. These collaborations are proving to be a powerful tool for companies, organisations, and governments to create creative ideas that have a big effect right away.

### Focus on Adaptability

The pandemic has pushed companies to respond rapidly in many ways, such as retooling ads and promotional materials rapidly or relocating employees to work from home. That being said, not all companies have adopted cooperative working practises. Many who have already implemented a Flexible system as well as a Flexible mentality will be better positioned to cope with the pandemic's consequences as they occur. Many businesses will adopt flexibility if they focus on rapidly changing business activities to achieve essential needs. Training to adjust on the fly allows brands to react without coming across as tone-deaf. This also paves the way for companies to travel in sync with consumers and their sense of satisfaction as the market changes.

### Focus on Ability

Because most people move to working at home and some others face possible health risks on the workplace, the COVID-19 pandemic has put workforce experience to the foreground. Although it can be appealing for managers to rely heavily on workers during this time, the well-being of staff is crucial. Many businesses are improving employee well-being by

promoting telehealth access to psychological wellbeing services. Many campaigns, such as cafes quickly moving to take-out only or garden centres developing interactive personal retail experience, are based on keeping workers employed and safe as representatives of enterprises impacted by remain-at-home orders reconsider their marketing strategies.

### Focus on Buyer Journey

The idea of a buyer journey is how a buyer recognises a need or want, explores alternatives, weighs choices, and makes a buying decision – is at the heart of marketing strategy. Marketing departments search for ways to affect the consumer journey and, eventually, the buying choice along the route. A transition to more remote purchasing is one of the most important shifts in the buyer journey amidst COVID-19 pandemic. This involves performing further online testing and assessment prior to making a purchase, as well as completing a transaction online and this will be achieved by making adjustments in marketing strategies and implementation to fit.

The dynamic buyer path would have an effect on B2B marketing as well, and it is not limited to buyer-facing companies. However, the transition to digital platforms presents marketers with a new variety of challenges. Since these places are becoming extremely competitive, efficient distinction would necessitate more than just reimagining the dynamics of the shopping, buying method, and the complete consumer experience.

### Focus on Regionalization

Marketers were trying to adapt their operations to local communities, activities, and lifestyles long before COVID-19. The pandemic has hastened the trend of regionalization by holding people nearer to residence and imposing

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restrictions on person and social behaviour that vary greatly between cultures. Regionalization necessitates targeted marketing and so marketing executives have to tailor their strategies in order to fulfil customer satisfaction.

#### Focus on Data Analytics

Many of the above-mentioned themes such as need for invention, regionalization, flexibilities in strategies and buyer behaviour will be supported by a considerably more advanced utilisation of data. Businesses will be able to provide, sell, and deliver more realistic goods, facilities, and unique experiences on a more detailed scale with actual statistics, as well as execute more customised and exclusive marketing campaigns.

#### 3. Objectives:

- To study the effect of COVID-19 pandemic on marketing strategies.
- To understand the recent trends in marketing amidst the COVID-19 pandemic.
- To analyse the marketing opportunities in the new normal.
- To analyse the challenges faced by the marketing executives in the Coronavirus pandemic.

#### 4. Research Methodology:

For this research study and in order to gain a better insight into it, the qualitative research method was used. When a literature search was conducted, the aim of this study was to look at papers from any peer-reviewed journal published in English in 2020/2021. Since there was not much literature, journals accessible online due to the newness of the pandemic,

other documents such as news, blogs, webpages, online articles, and business reports were included.

#### 5. Data Analysis:

In the midst of a storm there is always a hidden opportunity and there have been many businesses who have dealt with the COVID-19 pandemic in an optimistic manner. To understand more about their strategies for 2021, Criteo polled 1,000 senior marketers around the world, including 105 in India. The data in Fig. 1 shows that businesses have had good outcomes and have shown significant positive results by focusing on improving their digital presence. This rapid digital transformation of business processes has increased website sales, online bookings, efficiency and has lowered cost of sales.

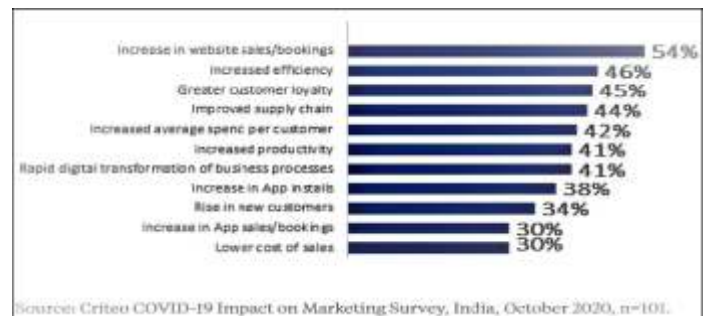


Figure 1: Positive outcomes for businesses during COVID-19

In terms of customer perception, 60% said they would continue to keep their existing customers, while 58 percent said they would concentrate on attracting new ones. In order to thrive in this pandemic, it will be necessary to change business models (58%) and develop new partnerships. Refer Fig. 2.

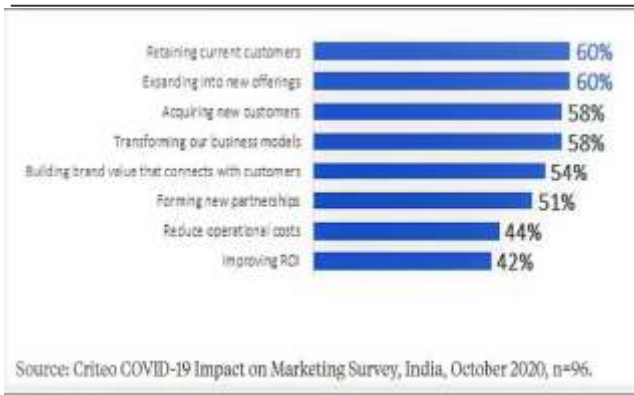


Figure 2: Company's core objectives to bounce back from COVID-19

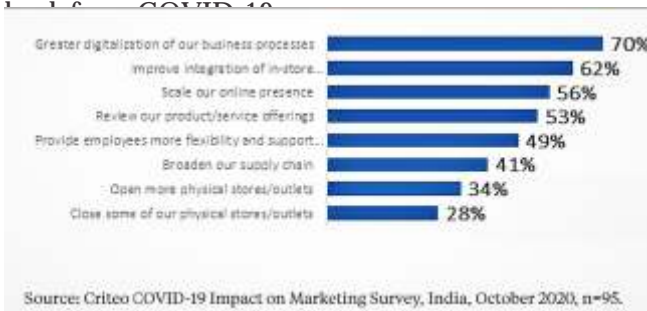


Figure 3: Priorities of marketing functions to face COVID-19 type situations

In these times of crisis, 70% of companies believe that digitization would be necessary. In order to meet customer needs, businesses are also assessing their existing products and services and expanding their supply chains. Online stores will become increasingly important in the future, according to 72 percent of marketing executives. Refer Fig. 3.

#### 6. Data Interpretation:

COVID-19 has compelled marketing executives to reconsider how they go to market and interact with consumers. Marketers who can take advantage of digital, social, and trusted relationships would be well-

positioned to ride out the storm. E-commerce, for example, is not a new trend, but the

pandemic emphasized its applications and made e-commerce services much more important. Marketers in all fields are thinking beyond crisis management to adapt to change and explore missed opportunities to provide more value to their customers and businesses.

Customers' digital use has increased as a result of this outbreak, from digital entertainment to online shopping. The value of online marketing has increased dramatically as a means of reaching both new and current consumers. As a result, companies are scaling up their digital presence rather than focussing on opening new physical outlets. Brands are working on strengthening and broadening their supply chains, as well as analysing product and service offerings, in response to the shift in traffic from offline to online stores.

#### 7. Findings of The Study:

- Marketing activities would need to become even more creative and adaptable as the marketplace or competition evolves during this pandemic.
- Motive-driven marketing was a growing phenomenon at the outset of the year 2020, and it only grew as the pandemic hit.
- Cross-industry alliances have emerged as customer demands are more pressing than ever.
- The companies and brands having stronger digital presence will ride the tide better than those still on the shore.
- Since out-of-door events will be limited in the COVID-19 pandemic, marketing will be far more centred on targeting customers at-and-around home.
- Companies are trying to build a better and improved supply chain management system as consumers are shifting from offline to online market.



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## 8. Conclusion:

As COVID-19 has become an integral part of our lives, it has become important for the marketers to understand how to bring new consumers under the company's umbrella while retaining the existing consumers.

By using digital marketing, agile and flexible marketing campaigns, partnering with external teams, enhanced supply chain systems, modifying business models, consumers' behaviour data, and reviewing current marketing plans will help marketing strategists steer their boats across the ocean of this pandemic successfully.

## 9. Managerial Implications:

As marketers continue to move in this new normal of COVID-19, they need to strengthen their existing marketing strategies to boost up the revenue while maintaining the existing goodwill of their companies and trust among the consumers. Concentrating on strategies that are centred around digital presence will help the organization in attracting new customers into their hood.

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# Supply Chain and its Models for Adapting to the Changed Scenario

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## Abstract

Supply Chain predefined models need to evolve or to get changed entirely to meet the requirements of changed scenario of the domestic and global economy. It has been established that Supply Chain as a concept is still underdeveloped and its models prove to be inefficient at times of normal situations. Although, these models serve as a base line or foundation for the next phase of Supply Chain to build upon. Using the data and information from seeing & analysing recent trends emerging models such as Digital Supply Chain (DSC), Internet of Things (IoT), Customized Supply Chain, Blockchain etc. Believing on the findings of impact of new Supply Chain Models and its features, it is safe to say next phase of Supply Chain is imminent.

Keywords: Supply Chain Management, Agility, Last Mile Efficiency, Logistics, Market Demand, Production, Sourcing, Disruption

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### 1. Introduction:

Ever thought of how an enterprise, an organization, a country, or the whole world for that matter will trackback its operations and in the long run, the economy after abnormal period of business such as hurricanes, earthquakes or as recent as this.

Covid-19 pandemic? What corrective measures are needed to be evaluated for its implementation? by revisiting the Supply Chain models for adapting to changed market scenario suggests that there is a crucial need of customizable, agile, and more efficient Supply Chain Management Techniques. Focusing on the resilient old models and anticipating the potential to improve, studying different market trends, and comparing the implication of new Supply Chain Models breathes new fresh air into the life of manufacturing.

Enterprises and economy. "Supply chains form the backbone of enterprises, local communities and the global economy. A best-in-class supply chain ensures that consumers receive the right product at the right time". (Www.ibm.com, n.d.) And it is just not operations that is witnessing changes, every other functional department will also be exhibiting the consequences of these changes. But we are yet to witness the next phase of evolution in supply chain management with increase in digitalization of forums and new ventures ahead.

### 2. Literature Review:

Supply Chain Management is a term that is used often in both practice and academia, and still there is confusion to its actual meaning. Regardless of their knowledge and intelligence some say it is a Abstract Supply Chain

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predefined models need to evolve or get changed entirely meet the requirements of scenario domestic and global economy. It has been established that as a concept is still underdeveloped its prove be inefficient at times anormal situations. Although, these serve base line foundation for next phase build upon. Using data information from seeing & analysing recent trends emerging such Digital (DSC), Internet Things IoT), Customized Chain, Blockchain etc. Believing on findings impact new Models features, it safe say imminent. Keywords: Management, Agility, Last Mile Efficiency, Logistics, Market Demand, Production, Sourcing, Disruption.

glorified term for logistics and that shows how little the world understands of Supply Chain Management as a concept. To understand its implications in domestic market and in global market it is must we shall know it is meaning to its truest form. To this paper, a Supply Chain is defined as “a set of three or more entities (organizations or individuals) directly involved in the upstream and downstream flows of products, services, finances, and/or information from a source to a customer.” (Mentzer J.)

Supply Chain is that integral part of an organization that without it, everything falls apart. SCM is often referred as the backbone of any organization as it harmonizes all the functional departments into one and ensures smooth transition of from a raw material to product ready to consume. In SCM, there exist five major key functions: procure, make, move, store and service. Now, there has been numerous definitions across many authors because of which the confusion stems for those who are involved in researching this phenomenon.

The importance or need of supply chain was felt when the manufacturing concerns kept producing without giving any thought to market demand, patterns to market demand, inventory management, forecasting the future, quality control of the product, efficiency rates etc. These are the parameters on which a good supply chain is built on. A good supply chain provides;

- Better collaboration with internal and external factors of production and other functional departments of the organization, which in result promotes accountability and efficiency.
- Improved Quality Control as in each stage of supply chain, parameters can be set up which reduces the risk of wastage and improves customer satisfaction.
- With Inventory management as a SCM tool, it becomes easier for organizations to estimate the production demand and purchasing of raw materials to avoid spending bulk amount of capital as investment.
- Keeping par with market demand is also facilitated by SCM. Suppose if there is an increase in customer’s demand by 3%, the retailer would ed up increasing it by 5% to the wholesaler and the wholesaler will increase it by 7%. Eventually the factory may observe an inflated increase in orders, this phenomenon is known as ‘Bullwhip Effect.’ Due to this there is delay in accurate demand and supply shift. But with SCM, mangers with real time data can predict better market demand.
- It is also the job of SCM to optimize logistics. It is important to choose the type of delivery method, third party delivery partners and last mile partners for the type

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of product that must be delivered so savings in cost overheads is achieved and provide customer satisfaction.

- Risk Mitigation is an important aspect of SCM, as SCM forecasts potential risks and plans accordingly with reliable suppliers to avoid disruptions.

Now there has been many speculations regarding the relationship between value chain and supply chain. So, for the better clarity of concepts, we can say that value is the amount that buyers are willing to pay for what a firm provides. According to porter, it consists of nine generic value-added service activities operating within a firm which works together for to provide value to the customer.

They are complimentary to each other. One of the key differences between them is on perspective and area of operation. Supply chain process starts from supplier to consumer and value chain's process starts from consumer to supplier. These both chains have the same participants but playing a different game. While supply chain works on waste reduction, cost reduction, strategic sourcing.

Value chain focuses on customer satisfaction, meeting the market demand, After sales service, R&D etc. So, it can be safely said that value chain is for organizations and supply chain is for industries.

Over the years the difference between Value chain and supply chain has become it blur in past research works. And now Value chain concept is evolved. It goes both ways and adds value for the supplier and for the customer as well. And market demands that these two are not to be seen as different but two side of the same coin. The further we more integrate these two functions, more blur it gets but it is in our favor that we integrate them for better working of the organization. Supply Chain Management is

mostly based on standing models for which it is need was felt then innovated and then built upon continuously over a period from the experiences of trial and error. These models formulate the first step of the visible part of the supply chains. These Supply Chain models are a complex structure and having a specific nature for its modus operandi.

Its application varies from industry to industry because of its nature, these models basically are of two types.

A.) Efficiency Oriented Supply Chains.

B.) Responsive Supply Chains.

A) Efficiency Oriented Supply Chain Models, are those models which are best suited for industries who prioritize efficiency and readiness in their product manufacturing process.

The first one is Efficient Model. This model plays an important part and is best suited for industries operating in highly competitive market, in which price is considered as an important factor & industries fight over the same group of customers. To effectively use this, industries maximize utilization of resources at their disposal to reduce production cost and not higher margin of profitability.

Second one is, Fast Chain Model. This model is best suited for the industries who deal in trendy products which have a short life cycle. This model ensures that the products get out in the market before the trend ends. It is also known as 'Concept-to- Market Model' also, as it transforms concepts(trends) into a product for the market with high accuracy of the forecast of demand, which in turn helps in reducing costs.

The third one is, Continuous Flow Model, this one is best suited for matured industries who rely on the stability of supply and demand. With Continuous flow of information and production

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of same goods repeatedly, specialization stems specialization. And it is ensured that market demand is met with supply.

B) Responsive Supply Chain Models, these models are well suited for industries which have unpredicted demand or where there's uncertainty in the product manufacturing.

In fourth, Agile Model, this model is best suited for industries that are prone to unexpected demand. And adaptation to sudden change in demand is a big challenge for industries. Coping up with unpredictable demand takes a toll and creates disruptions. But this model has the nature or say, quick responsiveness to ramp up the production capacity.

Next is, Flexible Model. This model also deals with unexpected demand or relatively predictable demand. This model facilitates higher demand production and long workload volume. Because of its nature of quick responsiveness to slightly increased market demand, it can be configured very quickly.

The last one is, Custom Configured Model. This model is suited best for industries who use multiple production processes to manufacture a single product. This model brings efficiency and Responsiveness through combining the 'Continuous Flow Model' & 'Agile Model' together. The scales of efficiency and responsiveness is customizable and can be configured according to the needs of the Business.

These models are employed in every business or industry for their supply chain management. And they work as well but no one can be ready for future aspects. Abnormal situations, collapses the economy and throws all the structural chains, recession checks, policies, targets out. Such as earthquakes, tsunamis, Recession, changes in government policies etc.

are happening more often now if not less. Such is the case of 2019, when the covid struck the world. It is the need for a new supply chain, or an evolved supply chain which is more resilient. And does not compromise the competitiveness of the industry. Obviously, there were countries who took initiatives into their industries and implemented measures to dampen the effects of pandemic. For instance, China was the first country to bounce back and return to normalcy followed by other Asian countries, but it was evident that the supply chain was impaired. At that time, it was felt by the world for the need of more resilient and agile Strategic Supply Chain Management.

Covid 19 has raised major challenges across the industries whether it be retail, manufacturing or service based. Now people have been understanding the importance of strategic supply chain management with agility. Because of this pandemic there are disruptions in the industry's supply chain and due to this there has been huge impact on the operational capacity of the same. This is not a normal nor even abnormal situation. This is a special scenario where the whole world's economy is in disarray. To be prepared for this kind of situation more talent, skill and out of the box creativity is needed to form a more flexible supply chain without compromising its continuity. But there are challenges that first need to be met with for overcoming into normalcy.

The First and foremost challenge that must be focused on is handling the disruptions in the manufacturing sector at the bottom line with keeping in mind with new border trade. Before, China was used to be amongst the biggest manufacturing countries in the world. But after pandemic, the country shut down and the economies who relied on China's export were also came to halt. Agreed that organizations keep their supply chain more flexible and agile,



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but this presented scenario was out of curriculum. Also, Inventory management proved itself to be challenging as keeping up with

the increased production capacity during times like this that too with very less margin of error is very optimistic.

The Second issue which was realized is dealing with this drastic demand patterns of the market. because of the pandemic, the demand for certain goods declined and for some others, the demand skyrocketed. With such increased demand of the certain products such as hygiene, health and necessities or survival products it is very difficult in managing supply chain. Huge cash inflows are required to ramp up the production capability, inventory, mgmt.,

transportation charges for the product to be delivered across India. Keeping in mind the lessened buying power of the consumer now. Drastic demand patters have other negative effects as well like troubles in forecasting and how to plan without any foresight. If planning is suffering, then the whole operation is compromised right there and then.

The Third challenge was the retailers who also have been suffered at the hand of disruptions in supply chain as they were unable to get it to the consumer even if they had the product in their hand. Logistics proved to be a real challenge as the consumer was ready to buy; the retailer was ready for the sale and the market was ready for the trade and yet it never happened.

Many constraints are participants in this equation such as social distancing, lockdowns, adaption of new techniques without any trial and error etc. The organizations also must provide up to standards last mile delivery, i.e., without any delay, damaged goods. Last mile, rightly so, is the most important steps of the

supply chain and logistics process because that last part is the only thing which is dealing with customer physically and its paramount for the organization to deliver the product which the consumer demanded with the customer centricity (Values, satisfaction) the organization is providing.

So, how this should be implemented? And what further measures are needed to be taken to ensure the agility and well boundedness of end-to-end supply chain. To avoid the disruptions from the supplier's side, it is advised that organizations expand their base of reliable suppliers so that there is no delay in getting raw materials when required. Moreover, supply chain professionals are required to navigate through complex customs so the 'balance of trade' can be facilitated.

Countering drastic market demand is going to be a tedious task at times like this as there is so much fluctuation in the consumer preferences and necessities, hence planning forecast cannot be done but we can employ other modelling techniques, real time data collection, computation and analyzing which facilitates a more complex supply chain that ensures agility to a greater extent. Due to this pandemic, Inventory management theories into disarray. Most of the companies supply chain model is built on just-in-time inventory model which suggests that products arrive only when the customer demands or demand to order. This is also called as maintain lean inventory which is one of the major concepts for profitability and cost overheads reduction. To overcome this effect, optimum re- allocation of resources is required keeping in mind that the consumer purchasing power is reduced

and will not be able to buy in bulk or higher priced commodity. After safely countering

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disruptions from bottom line and suppliers, manufacturing products as per consumers need with reallocation of resources, logistics becomes a hurdle. Even if the product is ready for the consumer, without proper logistics it will not reach there. Supply Chain Managers also need to formulate a plan for proper logistics as to which product is suitable for which form of logistics. Hiring 'transformative supply chain leaders' who can design smart network for logistics, build 3rd party logistics delivery relationships and develop exceptional last mile delivery experience for enhanced customer satisfaction. This way forthcoming hurdles in supply chain and risk management can be tackled, ease of transition from abnormal scenarios into building a more resilient and adaptive of Supply Chain Management can be facilitated.

### 3. Objectives of Your Study:

- To understand the concept of supply chain and its importance for the business.
- Challenges faced by the industries to combat Covid-19.
- Factors required for more resilient and agile, end-to-end based supply chain.
- Foresights for next evolution of Supply Chain as an industry.

### 4. Research Methodology:

This research paper finds it is qualitative data from secondary sources such as published research papers, articles, podcasts etc. To find the objectives of the study, literature review method is used. Our research tries to have a brief understanding of supply chain management as a concept and working of supply chain models in organizations and industry. We also review many research papers from EMERALD, EBSCO Research gate,

Scholarly Articles and tried to study the crux of supply chain management.

Within the database of EMERALD, EBSCO, Research gate, Scholarly Articles many research papers were referred to, such as International Journal of Physical Distribution and Logistics Management, Journal of Operations Management, Supply Chain Management: An International Journal, International Journal of Operations and Production Management etc. Many Web Articles by leaders well versed in supply chain management for McKinsey, Harvard Business Review, Deloitte, Accenture, Argenteus was studied to identify the challenges the Supply Chain industry has faced globally amidst this pandemic. The methodology adopted for literature review were;

- Identification of the area of research, based on the research objectives we were able to find the concerned areas in which we were supposed to find literature.
- Search in numerous databases, after finalizing the area of research, numerous databases were searched for literature review such as EMERALD, EBSCO, Research gate, Scholarly Articles.
- Refining the data: After finding out the data, it was altered and refined accordingly on the parameters of relevancy for the research.
- Performance Review: That refined data was then used for reviewing to answer/justify the research objectives.

### 5. Findings of the Study:

The existing supply chain management was already outdated and now the pandemic has worsened the situation by pandemic has worsened the situation by cutting out its

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The position of Wipro as a leader as shown in the above figure, shows the enhancement of vision and capability with increasing market impact with the help of use of IABP/IPA. Other related companies like TCS, Cognizant, Accenture etc have observed similar growth with this emerging trend of IPA/IABP while other companies like Infosys, EXL, HCL Technologies and many other observed relative decline in vision and capability with decrease in market impact.

ii) AI enabled chips- With day by day, year by year- change in the technology is being witnessed every now and then and this change in technology brings new hope and light to the organization in terms of growth and development. Such changes take time in adoption and application in the real world and one could think no other better example in adoption with changing technology than smartphones.

Smartphones have developed themselves in ways that no normal people even in their wildest of imagination could believe. Cameras with highly professional quality as much as quality in DSLR have set their foot in the market and the revolution of such kinds of cameras are brought by Apple Inc. Camera quality and other features such as face recognition, fingerprint for security purposes are the major reasons and the first thing customers' look for when they purchase a new smartphone. Smartphones with high definition cameras, applying filters, photography with professional angle etc is made possible by adopting technologies and AI. With the adoption and introduction of AI chips, the mentioned things could be done better, faster and with less consumption of energy and power.

The new introduction of technology brings new innovations and capabilities that make things easier for people to perform their tasks at ease, faster and better. The newly launched AI

microchip called Eyeriss is far better, faster, reliable and versatile that may be used with adaptive applications. So, what's unique in this? It can perform predictive analysis that previous AI microchip couldn't, can process and equip heavy and huge data and process queries at faster rate. This chip is based on the application-specific integrated circuit (ASIC) and field-programmable gate arrays (FPGA) and is designed to perform error-free computing tasks.

Leading AI chip manufacturers such as Intel, NVIDIA, Qualcomm and AMD shipped specialized chips in 2019 in order to overshadow GPU chips and are good at handling various difficult and complex computations. Many leading infrastructure companies like Microsoft, Google, Amazon and Facebook have invested more than \$200 billion on FPGA.

#### Benefits of AI enabled chips

Highly successful leading companies have fostered the upcoming technology coming in their path for its further growth and development and for better understanding the future demands. Developers are leaving no stones unturned in order to access the capabilities of the chip.

Edge AI chips are considered a boon for the enterprises. With the ability to navigate and avoid any obstacle/challenges with no or low network connectivity, AI Edge chips were developed. It addresses high computational power, flexibility, and less power consumption because of which it is creating its path to meet the enterprises' needs and many successful companies are marking collaboration or deal with developers.

iii) Automated Machine Learning- Introduction of machine learning in the world of technology has completely revolutionized the business operations and today, efficient functioning of any



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primary sources of operation.

The primary focus of our research is to find out the methods to make the supply chain cycle COVID proof. For doing so, it was very necessary to watch out for the tactical approach the world's leading companies are coming up with and how those could be applied on India's majority MSME industries by making feasible changes to it. Also, what new and innovative approaches are emerging out there.

But firstly, let us understand the current situation by interpreting the data collected through various research, to better analyze and infer the situation. As we have been living in this COVID struck world for a while now, we have data that tells us about how long it took for companies to recover from the damage posed by the virus. "For about 55 percent of organizations it took around three to six months to recover from supply chain disruptions, and around 13 percent expect this time to be around 6 to 12 months." (International Banker, 2020).

It was found in a research that organizations faced significant challenges across all stages:

- **Planning:** Because of lack of information about suppliers who got affected, 69% of respondents faced difficulties in supply planning, around 68% found difficulties in demand planning due to lack of data about the fluctuations in demand.
- **Sourcing:** Shortage and availability issues for critical parts and raw material, as well as shipment delays were faced by about 74% of respondents.
- **Production:** Around 69% faced difficulties in adjusting production scales up and/or down and 68% were having issues in reconfiguration of production lines according to changed demands.
- **Warehousing and distribution:** Inventory

control issue aroused as it was difficult for around 69% of respondents to maintain balance of stock between warehouses, whereas about 68% faced the issue of getting their goods held at ports or across borders.

- **Sales:** Online channels helped hugely in serving the purpose in these times, but study shows that about 71% faced difficulties switching to these channels, and around 67% lost sales because of unavailability of stocks of goods.

Now as we understand China is "The World's Factory" because of numerous reasons, and during the time of pandemic, Chinese factories being the first to close early last year— leading to disruption in global supply chain. We are aware that many companies as well as countries rely largely on China

for availability of various raw materials as well as finished goods, for example, India relies on China for API (Active Pharmaceutical Ingredient), electronics (finished goods as well as raw materials), etc.; so clearly because of China being affected, lots of trade got affected automatically.

Not only the pandemic, the trade war between the United States and China have also forced companies all over the world to rethink about their supply-chain arrangements, with several reports from last year elaborating something of an exodus from China, either to neighboring countries, like Vietnam and Taiwan, or back to their home countries the process was named "Reshoring".

Whatsoever, evidently China is not going to lose its status as the factory of the world anytime soon. And as a matter of fact, a 2020 Business Report found that 70.6% of more than 200 respondents confirmed that they would not be

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withdrawing their operations from China. Now diving into technicalities, Supply chains increasingly depend on just-in-time deliveries of parts or finished products to keep inventory levels low. In such models, 4-5 weeks of reduced supplier production capacity because of unavailability of either labor or input materials will lead to significant disruption in the supply. And undoubtedly due lockdowns across the globe, unavailability of labor hampered each aspect of the whole supply chain.

Examples of how companies tackled COVID by staying operational during the time of crisis is as follows:

The online medium flashed like a gift. Since this being the Technological Era, things got handled because of availability to the online channels. And businesses had the option to operate online.

While the pandemic was taking pace, hospitals used online platforms for accessing & sharing crucial supplies of personal protection equipment (PPE) and ventilators.

- Alibaba Group Holding Ltd helped farmers in Hubei to revive sales post-lockdown by providing their shopping and logistics infrastructure to them.
- Meituan Dianping delivery platform partnered with Apple Inc and Huawei to deliver smartphones to customer's doorsteps.
- Rungis, one of the world's most iconic food markets in Paris, partnered with a five-year-old start-up to overcome the lockdown and its effects on its B2B business.
- The common denominator is that these businesses tapped platform solutions to absorb demand-and- supply shocks and improve the agility of their supply chains.

Online platforms allowed these businesses to gain access to multiple, diverse, and reliable suppliers and customers that were inaccessible previously.

- Along with this, these businesses benefited from platform-enabled policies and processes, focused on assuring quality and building trust among businesses and suppliers. It would seem, then, that companies are now aware of the need to address their supply-chain vulnerabilities.
- Innovative Approach: According to a survey 85 percent of workers state that they could handle their duties more efficiently with enhanced workplace tech.
- From enhanced tracking and logistics capable from Internet of Things (IoT) devices to the insights gained from telematics, supply chain technology offers powerful solutions. In the pandemic-stricken world, the race is on to adopt the new technology and reap all the benefits.

Tracking supply chains: Supply chains rely upon the flow of trade goods and information. This entails not only the physical transportation of products but the direct and constant communication with vendors, executives, customers, and more as inventories move along global trade routes.

Covid-19 created problems in this process. With shutdowns in common from suppliers to vendors, the need for real-time data and communication flow became more essential than ever. Luckily, new tech was there to help things along.

Telematics is the technology we are talking about here. Telematics is defined as systems used to gather data and monitor information, it

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offers insights and communication opportunities to supply chains that ease the management process. Telematics systems paired with IoT sensors and monitors can track a wide variety of metrics, giving unprecedented transparency within supply chains. These metrics include:

- Driver behaviour
- Vehicle location
- Engine diagnostics
- Vehicle performance
- Shipment status

The implications of this information are far-reaching, extending even to rail freight management. Rail Pulse, for example, is a joint venture dedicated to the widespread utilization of telematics for roughly 20 percent of the North American rail fleet. The program is under development and seeks to provide a platform for seamlessly monitoring everything from the status of doors and hatches to when the unloading process has begun. With this level of awareness over the supply chain process, managers can prepare for every inevitability.

## 6. Conclusion:

After understanding the concept and evaluating the challenges faced by the supply chain industry it can be safely said that there is certain degree of space for supply chain management to be improved upon. Supply Chain models, foundation of the businesses is no longer adequate for performing the everchanging role of supply chain.

The challenges which were faced by business during Covid-19 was a reason enough for new emerging and evolution of supply chain which stays agile during disruptions, is efficient and

more focused towards end-to-end channel and customer centricity. Due to changed market scenario, it is necessary

for business to adapt and overcome. During these

high demands because of pandemic, many corporations or sectors coped up well, because of early adaptation of modified supply chain. From the research findings we conclude that the supply chain management was almost obsolete and hence needs to be molded, reshaped, and optimized for obtaining enhanced efficiency. To do so, we must gaze around in search of ideas, both towards established giants as well as start-ups.

Also, in the research findings we get to see how new techs are generating support towards optimizing the supply chain methodologies at every step, we saw how established firms got to put online platforms to use for keeping their businesses keep working despite lockdowns and other restrictions posed by corona virus. The remarkable contribution of Telematics in the whole process and much more. With AI, Machine Learning, Big Data, Python, and other technologies continuously evolving, it is evident that next phase of supply chain is inevitable and soon going to emerge globally. Keeping this in mind, industries should start making changes internally to welcome and adapt to this new face of supply chain management.

Through this study, several interesting results were revealed that require further research. A further case-based exploration approach should be carried out to better understand the evolution of SCM in an organization and industries as well.

Hence, we would like to say that time and phases will pass but what we should keep with us is the learning that they leave behind. As from

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now we will always try to make use of technology at every task and in the best way possible.

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# A Study of Growth and Prospects of FinTech in India

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## Abstract

Product personalization, which allows customers to tailor products according to their own preference, has become increasingly important to many companies. Although prior studies have investigated service personalization (e.g., offer personalization and web personalization), few studies have comprehensively explored why people are willing to purchase personalized products online. This study uses a qualitative approach with the research that states that tailor made products accounts over \$20.4 billion in the industry and the prices are set to rise by \$31.6 billion (about the value of the gross domestic product (GDP) of Jamaica) in the coming years. The results reveal that people purchase personalized products online primarily due to the following reasons: uniqueness seeking, emotional attachment, identity expression, enjoyment, vanity, innovation, ownership, and perceived control. These factors are interpreted based on uniqueness theory and the theory of planned behavior. In addition, other factors (specifically trust, price, and recommendation) pertaining to the website also explains why customers choose a particular website instead of other websites to purchase personalized products.

Keywords: personalized products, uniqueness, emotional attachment, vanity, innovation, control

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### 1. Introduction:

FinTech is a blend, a word created from a blend of finance and technology. While there is no perfect definition of what lies under FinTech, it is used to define new technology that seeks to automate and enhance the approach of financial services. FinTech was manifested in the 21st century which was initially used by the financial institutions at the back end. Over a period, there has been a change in what falls under FinTech. Now FinTech has reached many sectors and industries providing services such as baking, investment management, education, online payments, and transfer of money and NBFC to name a few. As technological advancements and adoption of smartphone and internet has

opened a variety of markets such as online payments, emphasizing with the UPI and services such as mobile banking, insurance, cryptocurrency, and other financial services that have led to such immense growth of FinTech in India. New start-up companies and other renowned companies are now replacing the traditional system methods, innovative ideas by applying technology into the financial sector. The aim is to bring more security and further achieve efficiency in financial services and transactions.

### 2. Objectives of the Study:

To study the growth of FinTech in India. To understand the factors that are hurdles in the

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growth. To study and understand the government initiatives taken in support of the FinTech sector To find the challenges and opportunities in this sector. FinTech is an abbreviation used for financial technology. In today's era of digital India technology playing a crucial. has gained substantial attention from start-ups, institutions, and banks. This paper focuses on the growth industry in factors that are leading to evolution finance sector. been important role banking sector helping inclusion. As provides transactions services anywhere anytime it connecting more people formal system. also seeks understand prospects future growth, opportunities, challenges industry. Keywords: Digital transactions, inclusion, Banking sector, industry, evolution. Abstract

### 3. Literature Review:

RBI report "Enabling Framework for Regulatory Sandbox" introduced the inter-regulatory Taskforce in 2016 to investigate and report the several aspects of the FinTech and its suggestion to evaluate the governing framework and respond to the factors of the fast-evolving Financial Technology setup. The objective of RS is to encourage responsible and efficient innovation in financial sector and bring benefit to the customers. It is a formal procedure for market participants to test new services or business models with customers in the live environment, subject to certain security and supervision. The RS is an important tool that enables a vibrant, proof-based regulatory ecosystem that learns from and develops with the new technologies. The Regulatory Sandbox could have an advantage and better results for users through an improved range of services and products, enhanced access to financial services and lowered costs. Vedang Ratan Vatsa attempted to understand the digital payment

growth and the emergence of FinTech in India. According to this research future trends in FinTech can be the voice and vernacular language inclusion, google is arming itself to work on voice search algorithms, because of the diversity among the users not just in India but around the world. The emergence of an AI-based system will trigger the rise of the voice and speech recognition software market. The second trend can be digital wealth management, out of overall of high networth individual about 69% of India's population comes under the age group of 30-35 years, who are everyday users of social media platforms. With the uninterrupted rise in digital consumers, the use of digital media is also going to increase and hence progress in investment can also be expected. Wealth management will take a substantial shift regarding investment via web and mobile applications. As stated, it is expected by the year 2023 MSME digital lending is also going to enlarge 10-15 times to reach at \$80-100 billion worth of yearly pay-outs, creating the traditional lenders to go digital. MEDICI report 2020 stated major four frameworks that had led India to a FinTech Revolution. First, solving the problem of identification digitally via AADHAAR for formalization. Second, making sure more and more people have bank account to store money. Third, developing accessible platforms such as UPI, IMPS, etc to move money. Fourth, permitting FinTech, banks and insurance and lending players also to get into platforms like GSTN, UPI, and Digi locker to innovate.

### 4. Research Methodology:

For understanding the growth of the financial technology sector in India, a descriptive research design is used. This research contains secondary data collected from various authentic

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sources such as RBI website , www.traxcn.com, www.investindia.gov.in, and consulting firms such as KPMG, EY, Deloitte reports, newspaper articles etc on FinTech. The present study is based on the growth of FinTech and its future scope in India.

#### Growth analysis of fintech in India:

The FinTech industry comprises four major segments named as WealthTech, Payments, Lending, and InsureTech. India is gradually moving ahead in the FinTech growth. The wealth industry in India is experiencing an emergence of start-ups with new business models and innovative minds and technologies. Adoption of the mobile and digital channel has been increasing at a substantial rate, reduced imbalance of information between small and large financial investors are some of the factors driving this industry forward.

According to the invest India government website, the major harbinger of the Indian FinTech space is digital payments. In India, the first real-time payment system IMPS was introduced in 2010 followed by UPI in 2016. There are over 400 payment start-ups across India as of 2020. Digital platforms such as mobile wallet, gateways, POS/ mobile POS constitutes of 50% payments start-ups in India. According to the KPMG report of august 2020, after demonetization in November 2016 and constant effort by government and regulators for a cashless economy have spurred the growth trajectory of the sector.

In FY 2019 the digital payment market in India was valued at INR1638.49 trillion and by FY 2024 it is anticipated to reach INR4323.63 trillion growing at a CAGR of 22% during the period FY 2020-24. The FinTech industry has received a significant amount of funding from venture capital and private equity firms. FinTech has received a total investment of USD 8 billion. In

past 2-3 years there have also been observed significant investment in alternative lending and InsureTech. Alternative lending addresses the gap by using conventional and alternative credit scoring models and digital workflow to improve customer experience. In the past few years, the amount of investment in alternative lending has been increasing. Similarly, with the rise of InsureTech, there have been dynamic changes in the Indian insurance industry. The InsureTech start-ups have significantly increased after FY 2017.

The reason for this is FinTech has disrupted the conventional insurance value chain in two ways, first by offering on-demand bite-sized insurance mobile-powered micro-insurance platforms and chatbots for enhanced customer service. According to EY's report on global FinTech adoption index 2019, in 2017 once they conducted online interviews of over 27,000 consumers across six continents in 27 markets, 10 of the 27 markets was developing markets, a recognition of the leading in adopting FinTech and as the below figure1 shows 87 percent of Indian consumer adopted FinTech services.

India's FinTech growth is so commendable even in noticeably short time span. FinTech ecosystem is witnessing continues growth as the demand of customer is also rising with the developing technology. India has one of the most talented youth that adopts the changing technology then he old people. With evolving technology India has seen growth in start-ups and talent in the field of entrepreneurs than other countries. Even government actions such as introduction to GST and demonetization has given fantastic opportunity for the progress of FinTech start-ups. In year of 2020 to 2021, during COVID-19 pandemic the digitization of the financial services across different classifications and digital payments has increased immensely. By



the increase in value of UPI payments for different kind of transaction during the pandemic has transformed soon corns (in the race of become unicorns) to unicorns. Similarly, there has been rise in the stock investment discount broker start-ups such as Upstox, Zerodha.

If this growth continues India will soon have the twice as many unicorns it has now. There are more than 40 FinTech start-ups that have reached funding of about 1 million and as high as \$16 billion (example Paytm). Today's generation and their fast-adopting habit of technology has given advantage to India in FinTech sector.

Below are some segments that have grown over time in India in FinTech.

#### Fintech Segments in India:

**Credit:** Credit scoring platforms, Peer-to-peer lending, Marketplace for loans, Crowdfunding, Lending by NBFC

**Payments:** Payments through merchant accounts, M-Wallets and PPIs, International remittance, Point-of-Sale services, Cryptocurrencies

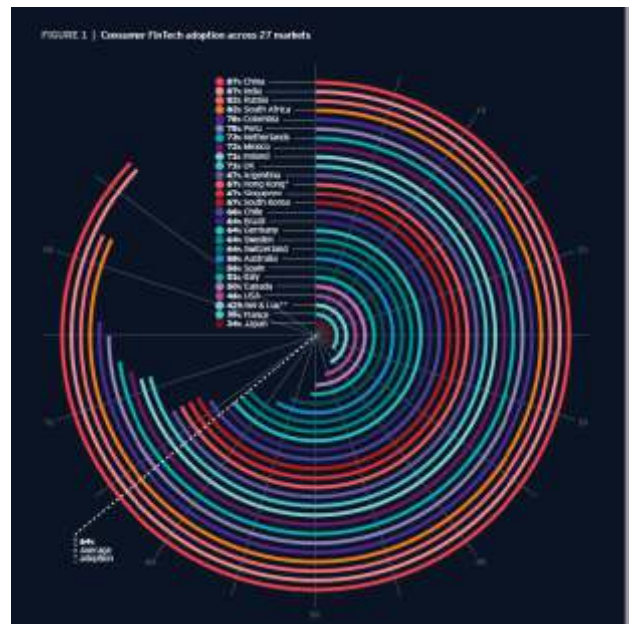
**Investment Management:** Online financial advisors, Robo advisories, Discount brokers

**Personal finance management:** Spend management, Filing Tax and processing, financial planning.

**Bank Tech:** Customer onboarding platforms, big data, Blockchain

According to Medici India FinTech report 2020, Mumbai and Bengaluru are leading the force in FinTech, and they both represent the major headquarters for the FinTech start-ups. India currently has nearly 2174 start-ups and below is the breakdown with the top 5 cities leading in FinTech which includes Mumbai, Bangalore,

New Delhi, Hyderabad and Gurugram.



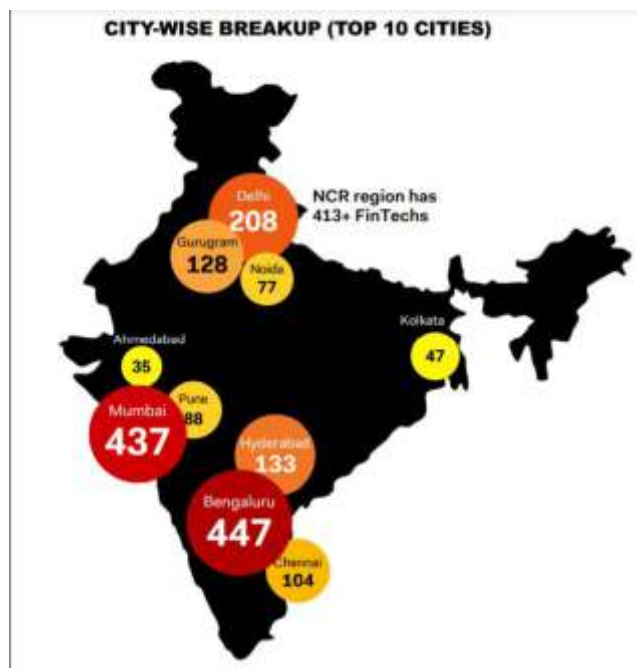
Source: EY Global FinTech Adoption Index 2019

India's FinTech growth is so commendable even in noticeably short time span. FinTech ecosystem is witnessing continues growth as the demand of customer is also rising with the developing technology. India has one of the most talented youth that adopts the changing technology then he old people. With evolving technology India has seen growth in start-ups and talent in the field of entrepreneurs than other countries. Even government actions such as introduction to GST and demonetization has given fantastic opportunity for the progress of FinTech start-ups. In year of 2020 to 2021, during COVID-19 pandemic the digitization of the financial services across different classifications and digital payments has increased immensely.

By the increase in value of UPI payments for different kind of transaction during the pandemic has transformed soon corns (in the race of become unicorns) to unicorns. Similarly, there has been rise in the stock investment discount broker start-ups such as Upstox, Zerodha. If this growth continues India will soon

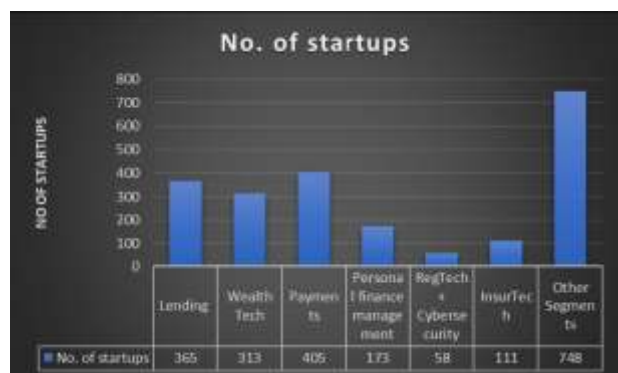
have the twice as many unicorns it has now.

There are more than 40 FinTech start-ups that have reached funding of about 1 million and as high as \$16 billion (example Paytm). Today's generation and their fast-adopting habit of technology has given advantage to India in FinTech sector.



Source: MEDICI India FinTech Report 2020

The Below table illustrates the number of the FinTech start-ups and the services offered by them:



Source: MEDICI India FinTech Report 2020

The two major times FinTech got a boost are

during the period of demonetization in 2016 and COVID-19 in 2020. In both phases, financial technology played a major role in terms of online banking, digital payments, money lending, credit score, etc. Times like this have produced the need for promoting the concept of Digital India and fuelled the FinTech industry. There are so many factors that contributed to this growth and still helping the industry to grow every day.

### Growth Drivers

Jan Dhan yojana, Aadhaar and mobile aided government to make it to about INR740 billion of direct transfer.

Open API platform such as Bharat Bill Payment, Aadhaar, GSTN, UPI.

Initiatives by Government such as National Payments Council, digital India etc.

Government of India's star scheme, which aims to bring out start-up culture and build an inclusive and solid ecosystem in India.

Innovative Business model implementing new business ideas driven by skills such as machine learning and AI.

### 5. Issues and Challenges of Fintech:

India has a huge market for growth in this sector. Today more than 82% of the population has adopted FinTech services in India but this journey to 82 percent adoption till 2019 was not easy. As one of the leading sectors in India and having so much to expand it also has its share of difficulties to face being the fact that India is a country with a diverse population.

Even though FinTech having numerous amounts of opportunities but there is many hurdles on the way. Below is the list of some

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roadblocks and issues in the way of the FinTech industry:

India has an enormous population; we need good connectivity for the FinTech sector to grow. As we know India does not fulfil this requirement entirely. Most of the population is still not known of the concept of smartphones and other technology. Hence internet connection is still seeking its way through.

Having a low literacy rate is one of the hurdles in India. Most of the Indian population do not have bank accounts and hence are not conducting online transactions and on the other side people who do have bank accounts do not use online services due to low internet connectivity or not having enough financial literacy.

India being a progressive constituency still there are so many people having a conservative approach towards online transactions and therefore they prefer to deal in cash. People are untrustworthy toward online means and hence need a lot of effort in convincing to adopt these practices.

The online transaction has a risk of frauds which lead to loss of money and makes it harder for the customers to trust these services. Technology being a boon there are still fraudsters using technology for their selfish means and therefore this has been one of the biggest challenges for FinTech firms to cope up with.

The lack of the right combination of hardware and software makes it harder for the sector to grow. The growth of this sector majorly depends upon understanding new technologies and use of the same, but due to the lack of easy-to-understand languages, technologies for local consumers have caused a lot of trouble in this sector.

Other than the above issues and challenges that

India has now, there is one more and major challenge that is the risk that pertains while dealing with the FinTech era as it is exposure to online frauds, money laundering, cybersecurity, data privacy and security. With the high-speed transactions which is supremacy of FinTech it also exposes itself to the risk that remains around.

The risk management here is important and must be looked upon properly. While dealing with the compliance this should be the first step of concern for the FinTech firms. Firms can have a separate risk management team of the fresh talents that we have in India. Make them specialized in finding the possibility of risk as this is growing community and even take proper compliance steps to avoid the risk that already persists. With the demand of risk specialist, it will create opportunity of employment as well for the youths.

#### 6. Future Prospects:

As we have experienced, FinTech has already come across a long path and has helped in financial inclusion in several forms, yet there is so much to explore in the FinTech ecosystem, and many innovations are yet to get on a roll. Blockchain technology has already become a rage with the usage of bitcoins. Traditionally online transactions lead third-party validation to take place, here blockchains have done apart and

provided cryptographic security. Blockchains are just not limited to bitcoins, payment transactions, the banking industry, etc. but are expected to expand to other sectors like telecom, media, and hospitality, etc. Solving privacy and security issues is one of the major challenges. India needs to overcome to gain the trust of the consumers on FinTech. These days Robo

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advisory will play such an important role between the stock market and investors, ease of access, transparent and traceable transaction, and giving added value to smart investors. Robo advisory will replenish the traditional intermediatory role played between the stock market and investor which sometimes leads to non-traceable and inefficient transactions. In the insurance sector, there is a wide scope of FinTech development. Currently, there are some online places where consumers can compare their policies and take the right decision. Further FinTech can revolutionize this sector through automation-driven data which will not only reduce the cost of operation but will increase the value of products available in the market. FinTech has now only reached tier 1 and tier 2 cities of Indian and hence it is necessary to address challenges as lack of digital literacy and financial literacy. The government has been taking initiatives in support of FinTech such as Digital India, make in India, promoting MSMEs, and pushing India to develop a cashless

economy but for further development in these industry-government initiatives must match with the growth of technology. 7. Observation and Conclusion:

The technological revolution and digitization have transformed the financial and banking sector and business operation across all industries. It has been fortunate enough the government and regulatory institutions have been supporting this evolution of the FinTech industries. Consumer's trust and confidence lie in the traditional banking system which makes them less likely to adopt new technology. The FinTech sector will not be successful until the privacy and security concerns are resolved. The FinTech sector has been growing at a fast pace and we need to cope with that change, adopt it and learn about it. This study showed us that the FinTech industry has a lot of scope for the future and a lot of opportunities. There is still so much that must be done to make this sector what it needs to be in the future.

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## Financial Ratio Analysis and Interpretation

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### Abstract

Financial statement allows investors and creditors to gain important information about the current financial position, growth, profit, resources and cash flow of company. Investors and Creditors use this accurate, reliable and suitable data to analyze, predict, compare and make economic decisions by better understanding a business's progress and opportunities for growth. The use of data analytics in finance and accounting growing rapidly day by day. It helps in effective accomplishment of task and make effective and efficient decisions. Financial ratios are appropriate measures of financial risk and return. This study provides a comprehensive and theoretical framework to explain important types of ratio analysis and how it impacts financial performance of a company. Additionally, this study aims to explain applications of ratio analysis in analyzing financial statement and how to interpret financial ratios to analyze financial statements of a company.

**Keywords:** Financial ratio, financial statement, Ratio analysis, Decision making, Data analytics, financial statements

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### 1. Introduction:

Today's businesses require accurate, relevant and timely information for analysis of business performance, key trends and profitability of business. Financial analytics is a field that provide different views of financial data and help companies to predict and plan for the future. It gives in depth insight about the financial status of business and improve cash flow, profitability and value of business. Financial analytics will help in making important decisions to increase profit and reduce waste of a business also in shaping future business goal. Nowadays, every company requires planning and forecasting to leverage the business. Financial analytics plays very important role in planning and forecasting of

business using financial statements. [1][2]

Financial statement allows stakeholder and creditors to in depth information about the company's financial health, growth, revenue, expenses and cash flow of a company. Investor may use this information to make economic decisions to maximize business revenue, measuring and managing tangible asset, and to achieve business goal faster. Financial statements are also important for internal purpose as a measurement of business performance and changes of business with trends. They provide accurate, clear and reliable insight of business and its current situation. Financial statement allows investors and creditors to gain important information about the current financial position, growth, profit,

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resources cash flow of company. Investors and Creditors use this accurate, reliable suitable data to analyze, predict, compare and make economic decisions by better understanding a business's progress and opportunities for growth. The analytics in finance accounting are growing rapidly day by day. It helps in effective accomplishment of tasks and efficient decisions. Ratios are appropriate measures of risk and return. This study provides a comprehensive theoretical framework to explain types of ratio analysis and how it impacts performance. Additionally, it aims at applications of analyzing and interpreting financial statements. Keywords: ratio, financial statement, Ratio analysis, Decision making, Data analytics, Abstract

Recent studies signify that organizations have all the required data but struggle to understand how to use it to achieve required business results. Financial ratios are the solution for such problems. Financial ratios are created by using numbers or values taken from financial statements i.e., balance sheet, Income statement, cash flow statement to gain important and valuable insights of a company. To interpret the numbers of financial statements, it is essential for an analyst to use financial ratios. Ratio analysis is a quantitative method of gaining insight into a company's liquidity, operational efficiency, and profitability by studying its financial statements.[4] It indicates a relationship between two mathematical expressions or two or more things.

The purpose of this study is to explain the applications of financial ratios in analyzing financial statements. This study covers different financial ratios and how they actually work in analysis and decision making in companies.

## 2. Objectives of the study:

- ◆ Significance of financial ratios in financial statement analysis.
- ◆ Calculate each financial ratio and check a company's business fundamentals based on ratios.
- ◆ Interpret financial ratios to analyze a company and for better decision-making.

## 3. Source of data:

Values used in calculation of financial ratios are taken from the balance sheet, income statement and cash flow statement of HUL and Dabur India from their respective websites.

### 3.1 Essence of ratio analysis:

Ratios are useful when they are compared against something like past performance or another company. Financial ratios allow for comparisons:

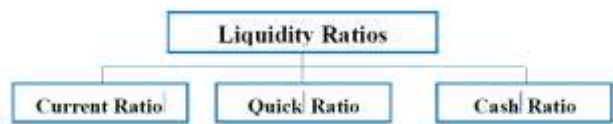
- ◆ between companies
- ◆ between industries
- ◆ between different time periods of a company
- ◆ between a single company and its industry

To evaluate the performance of one company, its current ratios are compared with its past ratios. The analysis of performance that changes over a period of time is called time series or trend analysis. It gives information about change in a company's performance. Change in performance may be increased, decreased or remains the same over a period of time and based on that some important decisions are taken by business leaders. Other methods to compare ratios of one company with another company in the same industry and same time period. From

this data, financial position of different companies and performance is calculated. When ratios of one company is compared with average ratios of its industry then it is called industry analysis and it helps to ascertain financial standing and capacity of firm in its industry.

### 3.2 Financial Ratios used in analysis:

1. Liquidity Ratio: Liquidity means how quickly assets are converted into cash. Liquidity analysis focuses on cash flows and helps us to check company's ability to pay of its short-term liability.



A. Current Ratio: Current Ratio is ratio between firm's current asset and current obligations. Higher ratio indicates high level of liquidity and Lower ratio indicates low level of liquidity.

$$\text{Current Ratio} = \text{Current Asset} / \text{Current Liability}$$

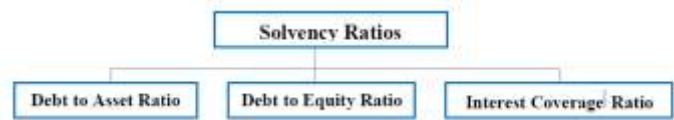
B. Quick Ratio: The quick ratio is more conservative than the current ratio because it contains only the more liquid current assets. In Quick ratio inventory component is removed. Higher quick ratio indicates higher liquidity.

$$\text{Quick Ratio} = (\text{Current Asset} - \text{Inventory}) / \text{Current Liability}$$

C. Cash Ratio: This ratio only considers cash and cash equivalents to check company's liquidity.

$$\text{Cash Ratio} = \text{Cash \& Cash equivalents} / \text{Cash liability}$$

2. Solvency Ratios: Solvency means company's ability to fulfill its long-term obligations.



A. Debt to Asset Ratio: This ratio calculates the percentage of total asset financed with debt. Higher ratio means higher financial risk and weaker solvency.

$$\text{Debt to Asset Ratio} = \text{Total liability} / \text{Total Asset}$$

Quick Ratio Cash Current Liquidity Ratios Debt to Equity Asset Interest Coverage Solvency

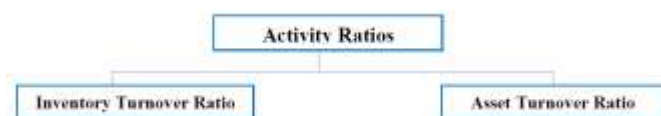
B. Debt to Equity Ratio: This ratio measures total debt of a company to its shareholders' equity.

$$\text{Debt to Equity Ratio} = \text{Total debt} / \text{Total Shareholders' equity}$$

C. Interest Coverage Ratio: This ratio measures the number of times a company's Earnings Before Interest and Tax (EBIT) could cover its interest payments. Higher interest coverage ratio means higher solvency and it indicates that greater assurance that company can service its debt.

$$\text{Interest Coverage Ratio} = \text{EBIT} / \text{Interest}$$

3. Activity Ratios: Activity ratio measures how well company utilizes its asset. For the activity ratio calculation both income statements and balance sheet are required.



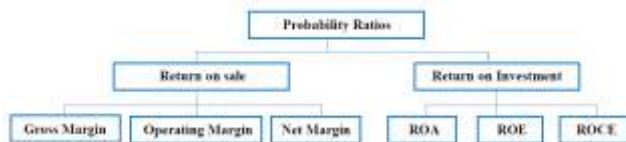
A. Asset turnover ratio: It shows revenue relative to the value of its assets. The asset turnover ratio can be used to check efficiency with which a company is using its assets to generate revenue.

Asset turnover ratio = Revenue / average net assets

B. Inventory Turnover Ratio: It measures money tied up in inventory and used to indicate inventory management effectiveness. Higher the inventory turnover ratio, shorter the period that inventory held.

Inventory Turnover Ratio = COGS / Inventory

4. Profitability Ratio: Profitability ratio measures ability to generate profit on capital invested.



Inventory Turnover Ratio Asset Activity Ratios  
Return on sale Investment Net Margin  
Operating Gross ROE ROA ROCE Profitability

1. Return on sale:

A. Gross Profit Margin: It is the ratio of gross profit to revenue. Higher gross profit margin is advantage for business.

Gross profit margin = Gross profit / Revenue

B. Operating Profit margin: It is the ratio of operating income to revenue.

Operating Profit margin = operating / Revenue

C. Net profit margin: It is also called as PAT margin.

Net Profit Margin = Net profit / Total income

1. Return on investment:

- Return on asset: ROA measures returned earn by company on its asset. Higher the ratio, more income is generated on its asset.

ROA = Net profit / Total Asset

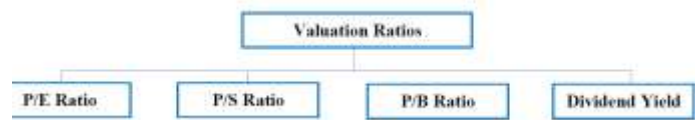
- Return on Equity: ROE measures return earned by a company on its equity capital.

ROE = Net profit / Total equity

- Return on capital employed: Employed capital is the portion of total asset which is locked for long term growth of company.

ROCE = PBIT / (Total asset - Current liability)

5. Valuation Ratios: These ratios are very important for decision-making.



P/E Ratio S B Dividend Yield Valuation Ratios

A. Price to Earnings Ratio: It is a ratio between market price of stock and its Earning per share. Higher P/E hints towards overvaluation.

P/E Ratio = Price per share / EPS

B. Price to Sale ratio: Price to sale ratio of current price of stock to annual sale of a company.

P/S Ratio = Current price / Annual sale

C. Price to Book value Ratio: It is the ratio of price per share to Book value per share. P/ B Ratio above 1.5 is considered as overvalued.

P/B ratio = Current Price / Book value per share

D. EV/EBITDA Ratio: This is Enterprise value to its EBITDA or earnings before interest, taxes, depreciation, and amortization.

EV/EBITDA Ratio = EV / EBITDA

E. Dividend Yield: It is most real price valuation tool among all. But not all companies give dividend. So not every company is analyzed on the basis of this ratio.

Dividend Yield = Dividend per share / Current price per share

6. Growth Ratios: Compound Annual growth rate is the rate of return that would be required for an investment to grow from its starting balance to its ending balance, by considering the profit were reinvested at the end of each year of the investment.



A. CAGR Sales %: Percentage sales growth shows that percentage increase in sales over a specific period of time.

(3 years) CAGR Sales % = (Current year's value / value 3 years ago) <sup>(1/3)</sup> - 1

CAGR Sales % Net Profit Growth Ratios

B. CAGR Net Profit %: Profit growth shows that the increase in net profit over a specific period of time.

CAGR Net Profit % = (Current year net profit / profit 3 years ago) <sup>(1/3)</sup> - 1

Analysis of Hindustan Unilever Ltd. and Dabur India Ltd. with each other and its respective past performance using financial Ratios

Company Name	Hindustan Unilever		Dabur India	
	Mar 2020	Mar 2019	Mar 2020	Mar 2019
<b>Liquidity Ratios</b>				
Current Ratio (X)	1.32	1.37	1.98	1.35
Quick Ratio (X)	1.03	1.08	1.42	0.86
<b>Margin Ratios</b>				
Gross Profit Margin (%)	26.37	23.98	24.15	23.90
Operating Margin (%)	23.85	22.55	21.61	21.83
Net Profit Margin (%)	16.98	15.41	16.67	16.97
<b>Solvency Ratios</b>				
Debt to Equity (x)	0.00	0.01	0.07	0.09
Interest Coverage Ratios (%)	80.43	268.64	37.89	31.20
<b>Turnover Ratios</b>				
Asset Turnover Ratio (%)	197.40	211.01	103.84	112.92
Inventory Turnover Ratio (X)	15.1	15.8	7.80	8.56

<b>Return Ratios</b>				
Return on Equity (%)	82.00	76.95	21.87	25.61
ROCE (%)	87.58	88.98	27.24	32.18
Return on Assets (%)	33.48	32.49	15.44	17.09
<b>Valuation Ratios</b>				
P/E (x)	73.74	61.02	55.02	50.04
P/B (x)	61.81	46.89	17.04	18.20
EV/EBITDA (x)	46.82	38.73	37.78	35.60
P/S (x)	12.48	9.38	9.16	8.49
<b>Growth Ratios</b>				
3 Yrs CAGR Sales (%)	9.53	10.51	6.80	4.62
3 Yrs CAGR Net Profit (%)	22.57	20.59	6.36	7.36

Diagrammatic representation of financial ratios of Hindustan Unilever Ltd. & Dabur India Ltd.







#### 4. Results:

As per above analysis, we found that ratios are one of the most important tools of financial analysis. By using these ratios many businesses can make their financial planning and also use it for forecasting. It is logical to express that which company is fundamentally strong and how is the performance of a company compared to its last year. The result of above analysis is as follows:

**Liquidity Ratios:** HUL's current ratio and quick ratio are slightly decreased and stood at 1.32 and 1.03 during FY20, from 1.37 and 1.08 during FY19 respectively. Current and quick ratio of Dabur India Ltd. are increased from 1.35 & 0.86 to 1.98 & 1.42 respectively. In comparison with HUL, Dabur India Ltd. shows better current ratio and quick ratio.

**Solvency ratio:** HUL's debt to equity ratio is decreased and become 0 and interest coverage ratio is decreased by 188.21% in FY20. Debt to equity ratio of Dabur India Ltd. is also decreased by 0.02 and interest coverage ratio is increased

from 31.20% to 37.89% in FY20. HUL's interest coverage ratio (80.43%) is higher than Dabur India Ltd. (37.20%).

**Margin Ratios:** Growth profit margin, Operating profit margin and Net profit margin of Hindustan Unilever Ltd. is increased by 2.39%, 1.3% and 1.57% respectively and in case of Dabur India Ltd. growth profit margin increased by 0.25%, Operating profit margin and Net profit margin is decreased by 0.22% & 0.3% respectively.

**Return on Equity (ROE):** The ROE of HUL is improved and stood at 82.0% during FY20, from 77% during FY19. The ROE of Dabur India Ltd. is decreased and stood at 21.87% during FY20, from 25.61% during FY19. **Return on Capital Employed (ROCE):** The ROCE for HUL is slightly decreased and stood at 87.58% during FY20, from 89% during FY19. The ROCE for Dabur India Ltd. is decreased and stood at 27.24% during FY20, from 32.18% during FY19. Hindustan Unilever have approximately 3 times greater ROCE. ROA of HUL and Dabur India Ltd. is increased by 0.99% and 1.65%

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respectively. HUL earn 18.04% more on its asset than Dabur India Ltd.

Asset turnover ratio and Inventory turnover ratio of HUL is decreased by 13.06% and 0.7 respectively and same of Dabur India Ltd is also decreased by 9.08% and 0.76 respectively. In comparison with Dabur India Ltd, HUL has 93.56% more asset turnover ratio and 7.8 times more inventory turnover ratio.

Valuation Ratio: The price to earnings (P/E) ratio of HUL and Dabur India Ltd. the companies are increased by 0.20% and 0.09% respectively and both companies are overvalued compared to their last year. The price to book value (P/B) ratio of HUL is increased by 0.31% and it is overvalued than its last year. P/B ratio of Dabur India Ltd. is decreased by 0.06% and it is undervalued than its last year. P/S ratio of both the companies is slightly increased with respect to their last year.

Growth Ratio: Sales Growth ratio of HUL is decreased by approximately 1% and that of Dabur India Ltd is increased by approximately 2%. HUL has 2.73% more sales growth rate compared to Dabur India Ltd. profit growth ratio of HUL is increased by 1.98% and that of Dabur India Ltd. is decreased by 1%. HUL has 16.21% more profit growth rate compared to Dabur India Ltd.

## 5. Conclusion:

In this study we analyze financial statements of a company using ratios to understand the financial position of the company which helps investors to make important business decisions. This study shows importance of financial ratio in financial statement analysis and interpretation of that to analyze a company.

In this paper, we compare Hindustan Unilever Ltd. and Dabur India Ltd. with each other and

their respective previous year. After this analysis we can decide which company

- has enough money to pay its debt.
- is using its assets efficiently.
- higher solvency
- is more profitable.
- is overvalued or undervalued.
- growth of a company
- performance of companies is increased or decreased compare their last year.

Liquidity Ratios of HUL are slightly decreased during FY20 compared to FY19. Liquidity ratios of Dabur India Ltd. are increased compared to its last year. Dabur India Ltd. is more liquid than Hindustan Unilever Ltd. (Dabur India Ltd. quickly converts its assets into cash). Solvency ratio of HUL is decreased in FY20. Debt to equity ratio of Dabur India Ltd. is decreased and interest coverage ratio is increased in FY20 compared to last year. Dabur India Ltd. has weaker solvency and higher financial risk than HUL.

Profit Margin Ratios of Hindustan Unilever Ltd. is increased and that of Dabur India Ltd. is decreased compared to their previous year. HUL has higher profit margin compared to Dabur India Ltd. Both ROE and ROA Ratios of Hindustan Unilever are increased, and ROCE is slightly decreased in FY20 than FY19. ROE and ROCE ratios of Dabur India Ltd. are decreased, and ROA is increased in FY20 than FY19. All Return-on-Investment ratios of HUL are greater than Dabur India Ltd. means HUL is more profitable than Dabur India Ltd.

Asset turnover ratio and Inventory turnover ratio of both the companies are decreased compared to their last year. HUL has more asset turnover ratio and inventory turnover ratio than Dabur India Ltd. shows that HUL is using its

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assets more efficiency to generate revenue.

Valuation Ratio: As per price to earnings (P/E) ratio both the companies are overvalued compared to their last year. The price to book value (P/B) ratio of HUL is increased than its last year so it is overvalued. P/B ratio of Dabur India Ltd. is decreased so it is undervalued than its last year. P/S ratio of both the companies is slightly increased with respect to their last year.

Growth Ratio: Sales Growth ratio of both the companies are increased than last year. Profit growth ratio of HUL is increased and that of Dabur India Ltd is decreased in FY20 than FY19. HUL has 16.21% more profit growth rate compared to Dabur India Ltd.

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## A Study on Influencer Marketing in India

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### Abstract

You cannot buy engagement; you have to build engagement (Nelson, 2019) and that's where Influence Marketing comes into picture. The study on Influencer Marketing in India gives a brief outline about the standing of Influencer Marketing, with hold to the Pre and Post – Covid19 scenario in our country. It also focuses on the beginning of the concept from the primary level and its flying history. The purpose of this study is to understand the impact of Covid-19 pandemic on the user base of Influencer Marketing. The primary data has been collected with the help of a questionnaire which successfully collected 100 respondents. The data analysis and interpretation were done with the help of MS-Excel and SPSS software. In today's era the con generation is more contented to take Influencing as their career path. The paper also elaborates how brands and businesses are actively collaborating with Influencers for the promotion and marketing of their products or services. It also throws light on how customers are dependent on Influencer, which affects their purchasing behavior.

**Keywords**Influencer Marketing, Promotion, Pandemic, Purchasing Behavior and Collaboration

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### 1. Introduction:

#### 1.1 Background of the study:

The conduct of manufacturing or offering products and services, addressing the likely customer base, promoting it and relocating with appropriate selling channels can be termed as Marketing. (American Marketing Association, 2017) Marketing is the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large.

Marketing is the backbone of any business, there are many methods of Marketing a product or service like; Digital Marketing, Direct Selling, Paid Media Marketing, Influencer Marketing,

Point-of-Purchase Marketing etc. This study focuses on the concept of Influencer Marketing, which has been into existence for a long period of time but has recently become the talk of the town. The traditional methods of marketing via TV Commercials and Newspaper advertisements have become quite common, hence, the marketers are searching for new ways of spreading awareness about their products and services, this is when the modern method of marketing i.e., Influencer Marketing comes into picture.

According to the (American Marketing Association, 2017), Influencer Marketing focuses on leveraging individuals who have influence over potential buyers and orienting

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marketing activities around these individuals to drive a brand message to the larger market. In Influencer Marketing, rather than marketing directly to a large group of consumers, a brand inspires or compensates influencers (which can include celebrities, content creators, customer advocates, and employees) which promotes word-of-mouth advertising. You cannot buy engagement; you have to build engagement (Nelson, 2019) and that's where Influencer Marketing comes into picture. The study on in India gives a brief outline about the standing of Marketing, with hold Pre Post – Covid19 scenario our country. It also focuses beginning concept from primary level its flying history. purpose this is understand impact Covid-19 pandemic user base Marketing. data has been collected help questionnaire which successfully 100 respondents. analysis interpretation were done MS-Excel SPSS software. In today's era coming generation more contented take Influencing as their career path. paper elaborates how brands businesses are actively collaborating Influencers for promotion marketing products or services. throws light customers dependent Influencer, affects purchasing behavior. Keywords: Promotion, Pandemic, Purchasing Behavior Collaboration Abstract

When we look into the post Covid-19 scenario, (Gupta, 2020) Brands and influencers are transitioning from transaction-based to relationship-based marketing. This means a renewed emphasis on building customer loyalty and retention. At the same time, influencer sponsorship deals and events are being cancelled. Businesses are postponing campaigns with influencer marketing agencies due to the current pandemic situation. However, there is a silver lining in all of this. Influencers, who commonly develop and launch content from home, have adapted marketing strategies to suit

the needs of a stay-at-home audience. This means focusing on topics such as fitness, healthy eating, hobbies, and more.

### 1.2 Significance of the Study:

“A study on Influencer Marketing in India” was proposed with the purpose of identifying the trending concept of Influencer Marketing. The study attempts to analyze the impact of the world-wide pandemic (Covid-19) on the user base of Influencer Marketing in India. The study shows how Influencer Marketing affects the purchasing behavior of the consumer and how it is becoming the future of Social Selling.

### 1.3 Scope of the study:

This study attempts to develop an understanding about the concept of Influencer Marketing and how they have engaged social media users directly with their business, with a personal touch. The research also puts light on the benefits of Influencer Marketing to the costumers as well as the influencers. It also shows how the businesses are eager to collaborate with the influencers to promote their products or services.

### 1.4 Objective of the study:

The study is guided by the following specific objectives:

- To study the concept of Influencer Marketing and it's increasing user base.
- To study the pre-Covid scenario of Influencer Marketing in India.
- To study the post-Covid scenario of Influencer Marketing in India.



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- To understand the growing popularity of Influencer Marketing as a Career Opportunity.
  - To understand the emerging techniques and strategies in the field of Influencer Marketing.

### 1.5 Research Questions

- 1) What is Influencer Marketing?
- 2) What is the post Covid-19 impact on Influencer Marketing?
- 3) What is the relationship between Covid-19 pandemic and the user base of Influencer Marketing?

### 1.6 Research Hypothesis:

- 1) H0: There is a positive impact of the Covid-19 pandemic on the user base of Influencer Marketing.
- 2) H1: There is a no positive impact on the Covid-19 pandemic on the user base of Influencer Marketing.

## 2. Literature Review

### 2.1 Key Concepts:

Our research, “A study on Influencer Marketing in India” requires a clear understanding about some key concepts. This section of the study provides a brief overview to the readers about the subject matter of the study.

#### 2.1.1 Influencer marketing:

(Freberg, 2010) Social media influencers represent a new type of independent, third-party endorsers who shape an audience’s attitudes through blogs, tweets, and the use of other social media

channels. The various popular social media platforms used by the influencers to advertise different products and services are Instagram, You Tube, Snapchat etc. (Adweek, 2015) Influencer marketing on social media opens up a new channel for brands to connect with consumers more directly, organically, and at scale to their everyday lives. Influencers promote various brands and services through their personal lives, making them relatable to their follower/user in general. Influencer Marketing has a big-time influence over the purchasing behaviour of the consumer. (Freberg, 2010) This technology tracks the number of hits on a blog, times a blog is shared, likes and comments, and followers. All these points are pivotal aspects of a social media influencer’s success. (Buyer, 2017) Influencers truly serve as the ultimate connection between a brand and a consumer. Through their candidness and openness with consumers, influencers have high social clout and credibility.

#### 2.1.2 Influencers:

(Newberry, 2019) Quite simply, an influencer is someone who can influence others. A social media influencer is someone who wields that influence through social media. The form of influence can vary and no two influencers are the same. The right influencer can reach your target audience, build trust, and drive engagement. They create original, engaging content. They won’t be keen to follow a template advertising style provided by your brand. So, it’s critical to work only with social media influencers whose vision aligns with your own. Influencers can have millions of followers. (Influencer Marketing Hub, 2021) An

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influencer is someone who has:

- The power to affect the purchasing decisions of others because of his or her authority, knowledge, position, or relationship with his or her audience.
- Following in a distinct niche, with whom he or she actively engages. The size of the following depends on the size of his/her topic of the niche.

### 2.1.3 Benefits of Influencer Marketing:

Influencer Marketing is not only beneficial to the business but also to the customers and the influencers, who are seeking to build a career in the field of Influencer Marketing. As word-of-mouth advertising is proven to be the most effective way of communicating the product or services to the targeted customer, some of the benefits of Influencer Marketing can be understood from the following:

**Cost Effective:** Marketers who implemented an influencer marketing campaign earned an average of \$6.85 in media value for every \$1 they spent on paid media. Influencer Marketing is the most cost-effective advertising platform trending among the businesses post Covid-19 pandemic.

**High ROI:** 81% of marketers say influencer marketing is effective (Buyer, 2017) in terms of return on investments as with the same of cash outflow, brands can comparatively enhance their reach than they had pre Covid-19 pandemic.

**Gaining Consumers Trust:** 92% of consumers trust recommendations from personal connections, while only 33% trust ads (Buyer, 2017). This is because the

Influencers promote various brands and services through their personal lives, making them relatable to their follower/user in general.

**Has Mass Popularity:** 74% of all marketer's plan to use influencer marketing this year (Buyer, 2017). Influencer Marketing is becoming popular among the coming generations rapidly. People nowadays, look Influencer Marketing as a viable career opportunity.

**3. Research Methodology:**  
This section of the study illustrates the Problem Statement. It further explains the methodology of research to develop answers to the research questions and to prowl the research objectives. Next a sampling frame and a systematic data collection procedure has been talked through.

### 3.1 Problem Statement:

There has been no specific and dominantly defining research conducted on the concept of Influencer Marketing so far. Although it has become a crucial part of the marketing strategies which are nowadays implemented by small, medium and large firms. Another area where the problem persists is that there are no specific evidence and conclusions drawn relating to the impact Influencer Marketing has on consumer's purchasing behavior.

### 3.2 Data Collection and Empirical Context:

Research design constitutes the zblueprint for the collection, measurement, and analysis of data. The

various types of research design layouts are illustrated. The exploratory research was carried out to evaluate the impact of Influencer Marketing on Consumer's purchasing behaviour and the impact of Covid-19 on user base of Influencer Marketing. Hence, the researchers initially started by searching previous knowledge of the field. This former knowledge is used to identify various dependent and independent variables in the study.

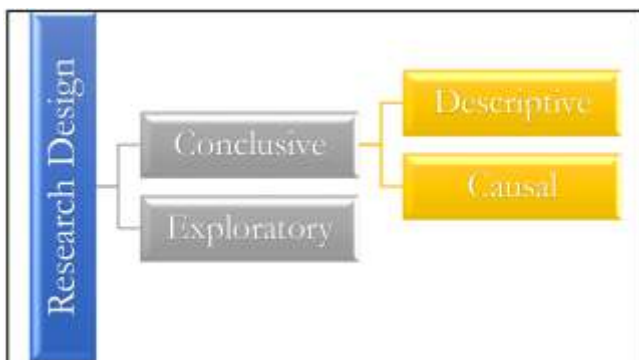


Figure 4: Research Design

### 3.3 Population and Study Area:

The Population refers to the specific individuals that are targeted for the definite study. For this study, 100 respondents residing in different cities of India were identified.

### 3.4 Sampling Procedure & Sample Size:

Non-Probability sampling method was used for collecting data for this study. The researchers shared the questionnaire with their respective friends, colleagues and family.

### 3.5 Question Design:

The primary data is collected with the help of questionnaire method, through a

google form. The respondents were asked to give their opinion relating to the various questions on Influencer Marketing. The questionnaire comprises of various demographic questions and 5-point Likert scale.

### 3.6 Measurement of Variable's:

The completeness of the data was checked after collecting all the responses. Major analysis was done with the help of Bar Graphs and Pie Charts using excel. The multivariate statistical analysis used was 5-point Likert Scale for rating the responses. Along with it dependent and independent variables were measured by focusing on Cronbach's alpha (must be above 60%), this was done with the help of SPSS software.

### 3.7 Statistical Methods:

In this research correlation and linear regression analysis was done with the help of SPSS software in order to analyse the relationship between Influencer Marketing and Consumer's purchasing behaviour. Similarly, the same is done to analyse the relationship between Covid-19 and the user base of Influencer Marketing. Factor Analysis, Reliability Analysis and Hypothesis testing is also used to find out the results.

## 4. Data Analysis & Interpretation:

The following section of the study analyzes the reponses of the questionnaire with regards to various questions framed, based upon Influencer Marketing and the general demographic profile of the repondents.

4.1 Demographic Profile: This section of the study analyses the various demographic characteristics of the respondents like

Gender Composition and Age Distribution, supporting with the table and figures below provided.

4.1.1 Gender Composition: Talking about the Gender Composition of the respondents, as shown in Fig 5. It portrays that 38% of them were females and the remaining 62% pertaining to the Male category.

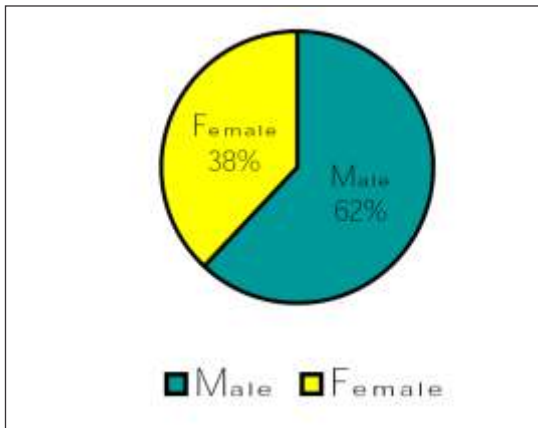


Figure 5: Gender Composition

4.1.2 Age Distribution:

The age distribution of the respondents is given in Fig 6. We can see that most respondents, 79% belong to the very first category i.e., Below 25 Years. The respondents belonging to other categories are given as follows: Male62%Female38%MaleFemale

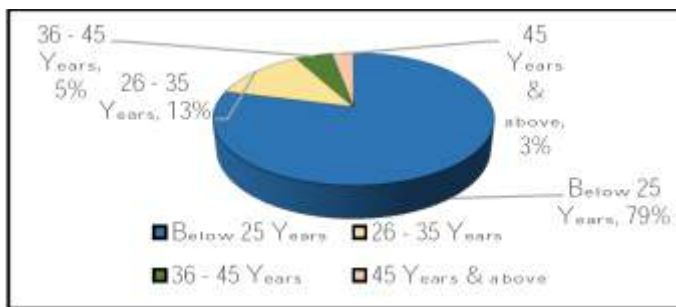


Figure 6: Age Distribution of the respondents

4.2 Observations based on Influencer Marketing:

This section of study illustrates the outcomes

and learnings derived after studying the responses of the respondents and their preferences based on questions relating to Influencer Marketing.

4.2.1 Different Social Media Platforms:

When asked about the use of different social media platforms, the maximum number of respondents pertain to use Instagram, followed using YouTube and Snapchat applications. The other social media platforms used by the respondents are given as under in the (Figure 7)

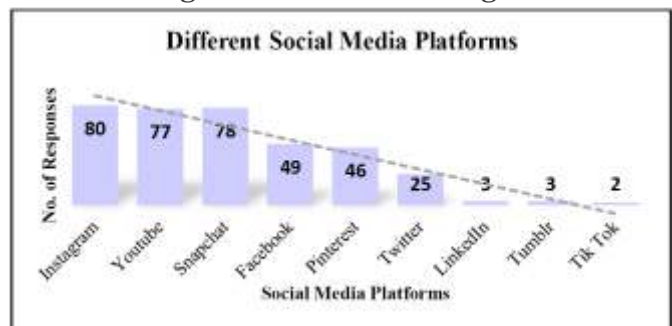


Figure 7: Use of Different Social Media Platforms

4.2.2 Thematic Areas of Influencer Marketing:

There are different thematic areas of Influencer Marketing like Food, Business, Sports etc. When the respondents were asked about thematic areas of Influencers they follow, the most popular area came out to be Food, followed by Travel, Fashion, Fitness Nutrition and others given as under in the (Figure 8).



Figure 8: Thematic Areas of Influencer Marketing

#### 4.2.3 Impact of Influencer Marketing on my purchasing behavior:

When asked about rating the impact of Influencer Marketing on the purchasing behavior of the users, on the scale of 1 to 5, where 5 means Strongly agree, 34 of our respondents strongly agreed that Influencer Marketing has an impact on their purchasing behavior. The rating of other respondents is given as under in the Fig 9.

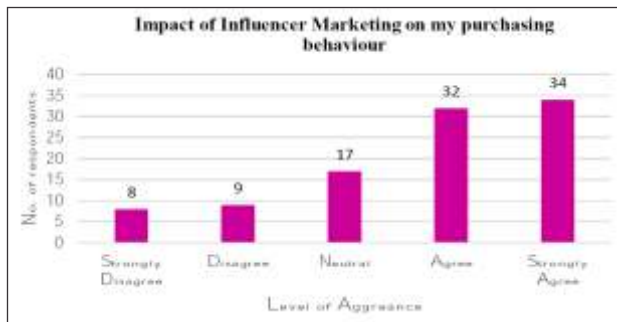


Figure 9: Impact of Influencer Marketing on my purchasing behaviour

#### 4.2.4 Preference of purchasing products advertised by Influencer:

When asked about rating the Preference of purchasing products advertised by Influencers, on the scale of 1 to 5, where 5 means strongly agree, 30 of our respondents had a Neutral response for the fact that they prefer/ have previously purchased products or availed services which are advertised by Influencers. The rating of other respondents is given as under in the (Figure 10)



Figure 10: Preference of purchasing products advertised by Influencer

#### 4.2.5. Descriptive Statistics

- To start with the data analysis and interpretation, we initially performed the descriptive statistics of the study. It helps to summarise and define the characteristics of large data sets which basically aims to describe the data's condition. It shows the minimum and maximum statistic value of all the questions, it also shows the Mean statistic, Standard Deviation Statistic, Skewness and Kurtosis of all the line items.
- The minimum value of Gender is 1 which depicts "Female", the maximum value is 2 which depicts "Male" and the Mean statistic is 1.3800. The variance of Gender is 0.238, the standard deviation is 0.48783 and the Skewness is 0.241. Since the skewness is between -0.5 to 0.5, the distribution is approximately symmetric. The Kurtosis came out to be .478, which makes it platykurtic, hence the distribution has thinner tails than a normal distribution.
- The minimum value of Age Distribution is 1 representing "Below 25 Years", the maximum value is 5 representing "45 Years & above" and the Mean statistic is 1.3200. The variance of Age Distribution is 0.503, the standard deviation is 0.70896 and the Skewness is 0.241. Since the skewness is between -0.5 to 0.5, the distribution is approximately symmetric.
- The minimum value of Frequency of Scrolling through social media is 1 representing "Not Every day", the maximum value is 5 representing "10+



times” and the Mean statistic is 3.7500. The variance is 1.301, the standard deviation is 1.14040 and the Skewness is 0.241. Since the skewness is between -0.5 to 0.5, the distribution is approximately symmetric. The Kurtosis is .478

- The minimum value of Shoot up in the user base of Influencer Marketing during/ post Covid-19 is 1 representing “Less than 10”, the maximum value is 4 representing “Haven’t followed any Influencers” and the Mean statistic is 4.0800. The variance of Shoot up in the user base of Influencer Marketing during/ post Covid-19 is 1.044, the standard deviation is 1.0217 and the Skewness is 0.241. Since the skewness is between -0.5 to 0.5, the distribution is approximately symmetric. The Kurtosis came out to be .478, which makes it platykurtic, hence the distribution has thinner tails than a normal distribution.
- The minimum value of Influencer Marketing is the future of Social Selling is 1 representing “Strongly Disagree”, the maximum value is 5 representing “Strongly Agree” and the Mean statistic is 3.9900. The variance of this line item is 1.000, the standard deviation is .99995 and the Skewness is 0.241. Since the skewness is between -0.5 to 0.5, the distribution is approximately symmetric. The Kurtosis of the distribution came out to be .478. The

minimum value of Influencer Marketing has a huge impact on 131330242005101520253035 Strongly Disagree Disagree Neutral Agree Strongly Agree  
No. of Respondents Level Agreeance Preference purchasing products advertised by Influencer

Consumer's purchasing behaviour is 1 representing “Strongly Disagree”, the maximum value is 5 representing “Strongly Agree” and the Mean statistic is 3.800. The variance of this line item is 1.455 and the standard deviation is 1.20605. The skewness is 0.241 i.e., it is between -0.5 to 0.5, the distribution is approximately symmetric. The Kurtosis of the distribution came out to be .478.

- The minimum value of Influencer Marketing is effective in terms of reach is 1 representing “Strongly Disagree”, the maximum value is 5 representing “Strongly Agree” and the Mean statistic is 4.0300. The variance of Influencer Marketing is effective in terms of reach is 1.141, the standard deviation is 1.06794 and the Skewness is 0.241. Since the skewness is between -0.5 to 0.5, the distribution is approximately symmetric. The Kurtosis came out to be .478, which makes it platykurtic, hence the distribution has thinner tails than a normal distribution.

	N Statistic	Minimum Statistic	Maximum Statistic	Mean Statistic	Std. Deviation Statistic	Variance Statistic	Skewness		Kurtosis	
							Statistic	Std. Error	Statistic	Std. Error
Gender	100	1.00	2.00	1.3800	0.48783	0.238	0.502	0.241	-1.784	.478
Age Distribution	100	1.00	4.00	1.3200	0.70896	0.503	2.399	0.241	5.327	.478
Frequency of Scrolling through social media	100	1.00	5.00	3.7500	1.14040	1.301	-0.576	0.241	-3.3	.478
Shoot up in the user base of Influencer Marketing during/post Covid - 19	100	2.00	5.00	4.0800	1.02178	1.044	-0.743	0.241	-0.685	.478
Influencer Marketing is the future of Social Selling	100	1.00	5.00	3.9900	0.99995	1.000	-1.093	0.241	1.015	.478
Influencer Marketing has a huge impact on Consumer's purchasing behaviour	100	1.00	5.00	3.8000	1.20605	1.455	-0.910	0.241	-0.42	.478
Influencer Marketing is effective in terms of reach	100	1.00	5.00	4.0300	1.06794	1.141	-1.279	0.241	1.35	.478
Prefer/have previously purchased products advertised by Influencers	100	1.00	5.00	3.6300	1.16909	1.367	-0.669	0.241	-0.252	.478
Valid N (listwise)	100									

The minimum value of Prefer/have previously purchased products advertised by Influencers is 1 representing “Strongly Disagree”, the maximum value is 5 representing “Strongly Agree” and the Mean statistic is 4.0300. The variance of this line item is 3.6300, the standard

deviation is 1.16909 and the Skewness is 0.241. Since the skewness is between -0.5 to 0.5, the distribution is approximately symmetric. The Kurtosis came out to be .478, which makes it platykurtic, hence the distribution has thinner tails than a normal distribution.

#### 4.2.6 Reliability:

The reliability analysis determines the level to which a scale generates compatible and accurate results.

Here, with the help of Cronbach's alpha we have determined the reliability of the variables which came out to be .752 as shown in (Table 2).

The generally accepted range of Cronbach's Alpha is 0.6-0.7, whereas anything above 0.8 represents that the items are closely related as a group.

To measure the internal consistency of the item and how they are closely they are related to each other, the Inter-Item Correlation, shown in the table 2 and the Inter-Item Covariance Matrix, as shown in the table 3.

Cronbach's Alpha	Cronbach's Alpha based on Standardized items	N of items
.769	.752	8

Table 2: Reliability

	Gender	Age Distribution	Scrolling Freq	Influencer Marketing is effective in terms of reach	Influencer Marketing has a huge impact on Consumer purchasing behaviour	Prefer/have previously purchased products advertised by Influencers	Shoot up in the user base of Influencer Marketing during/post Covid-19	Influencer Marketing is the future of Social Selling
Gender	1.000	.083	-.082	.172	.268	.196	-.021	.277
Age Distribution	.083	1000	-.250	.174	.288	.278	-.287	.233
Frequency of Scrolling through social media	-.082	-.250	1000	.023	-.110	-.093	.208	.024
Influencer Marketing is effective in terms of reach	.172	.174	.023	1000	.491	.494	.127	.729

Influencer Marketing has a huge impact on Consumer's purchasing behaviour	.268	.288	-.110	.491	1000	.900	-.011	.526
Prefer/have previously purchased products advertised by Influencers	.196	.278	-.093	.494	.900	1.000	-.034	.550
Shoot up in the user base of Influencer Marketing during/post Covid-19	-.021	-.287	.208	1.27	-0.11	-0.34	1000	.159
Influencer Marketing is the future of Social Selling	.277	.233	.024	.729	.526	.550	.159	1.000

Table 3: Correlation Matrix

	Gender	Age Distribution	Frequency of Scrolling through social media	Influencer Marketing is effective in terms of reach	Influencer Marketing has a huge impact on Consumer's purchasing behaviour	Prefer/have previously purchased products advertised by Influencers	Shoot up in the user base of Influencer Marketing during/post Covid-19	Influencer Marketing is the future of Social Selling
Gender	.238	0.29	-.045	.089	.158	.112	-.011	.135
Age Distribution	.029	.503	-.202	.132	.246	.231	-.208	.165
Frequency of Scrolling through social media	-.045	-.202	1.301	.028	-.152	-.124	.242	.028
Influencer Marketing is effective in terms of reach	.089	.132	.028	1.141	.632	.617	.139	.778
Influencer Marketing has a huge impact on Consumer's purchasing behaviour	.158	.246	-.152	.632	1.455	1.269	-.014	.634
Prefer/have previously purchased products advertised by Influencers	.112	.231	-.124	.617	1.269	1.367	-.041	.643
Shoot up in the user base of Influencer Marketing	-.011	-.208	.242	.139	-.014	-.041	1.044	.162

Table 4: Inter-Item Covariance Matrix



#### 4.2.7 Factor Analysis KMO & Total Variance

The Kaiser – Meyer – Olkin Measure (KMO) of Sampling Adequacy measures the segment of variance in the variables of the study. It usually ranges between 0 to 1, and any value closer to 1 is better, where as a value of at least 0.6 is a suggested at minimum. According to (Table 4), the value is 0.676 which is suitable.

Whether a variable is to be included or not in the factor analysis is decided by the values of the Communalities, any value above 0.5 is ideal. The (Table 5) shows the community value of different variables of the study. Here, we can see that the community value of all the variables majorly lies above 0.5, therefore, all these factors are included in the factor analysis.

The Cumulative percentage of Total Variance Explained has an acceptable range of 50% according to some researchers, while some other criteria say that it should be between 70%-80%. In this study, as shown in (Table 6) the Cumulative % is 57.116%.

The Component Matrix is given as under in the (Table 6: Total Variance Explained)

Kaiser Meyer Olkin Measure of Sampling Adequacy		.676
Bartlett's test of Sphericity	Approx. Chi Square	276.740
	df	10
	Sig.	.000

Table : KMO and Bartlett's Test

	Initial	Extraction
Influencer Marketing is the future of Social Selling	1.000	.724
Shoot up in the user base of Influencer Marketing during/post Covid-19	1.000	.840
Have / Prefer to purchase the products advertised by Influencers	1.000	.848
Influencer Marketing has a huge impact on Consumers Purchasing Behaviour	1.000	.827
Influencer Marketing's effectiveness in terms of reach	1.000	.687

Table : Communalities

Extraction Method: Principal Component Analysis

Component	Initial Eigenvalues			Extraction sums of squared loadings		
	Total	% Of Variance	Cumulative%	Total	% of Variance	Cumulative%
1	2.856	57.116	57.116	2.856	57.116	57.116
2	1.088	21.754	78.870	1.088	21.754	78.870
3	.689	13.783	92.653			
4	.268	5.369	98.022			
5	.099	1.978	100.000			

Table 7: Total Variance Explained

Component		
1	2	
Influencer Marketing is the future of Social Selling	.828	.237
Recorded Shoot Up	.104	.911
Have / Prefer to purchase the products advertised by Influencers	.877	.280
Influencer Marketing has a huge impact on Consumers Purchasing Behaviour	.870	.256
Influencer Marketing's effectiveness in terms of reach	.796	.232

The Correlation of Shoot up in the user base of Influencer Marketing during/post Covid-19 and Influencer marketing's effectiveness in terms of reach is shown in (Table 8). Here, we can see that the p-value is 0.125, which is greater than (0.05). Therefore, it provides a convincing evidence for the acceptance of the NULL HYPOTHESIS (H0), that there is a positive impact of the Covid-19 pandemic on the user base of Influencer Marketing.

Shoot up in the user base of Influencer Marketing during/post Covid-19	Mean	Std. Deviation	N
	4.0800	1.02178	100
Influencer Marketing's effectiveness in terms of reach.	4.0300	1.06794	100

#### 4.2.7 Correlation:

Table 7: Descriptive Analysis (Correlations)

		Shoot up in the user base of Influencer Marketing during/post Covid-19	Influencer marketing's effectiveness in terms of reach
Shoot up in the user base of Influencer Marketing during/post Covid-19	Pearson Coefficient	1	.125
	Sig. (2-tailed)		.207
	Sum of scores and Cross-products	103.360	13.760
	Covariance	1.044	1.39
	N	100	100
Influencer marketing's effectiveness in terms of reach	Pearson coefficient	.127	1
	Sig. (2-tailed)	.207	
	Sum of scores and Cross-products	13.760	112.910
	Covariance	.139	1.141
	N	100	100

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## 5. Findings of the study:

Influencer Marketing is the trending way used by marketers for leveraging the reach and developing and maintaining their brand reputation in the market. The marketing practices in the present era is more dependent on developing connections with the costumers, that's what influencing is concerned with. Influencer Marketing is more focused on affiliation and giving one-to-one reviews, suggestion and recommendations on using/availing

specific product or service. It is a successful method of marketing because of the trust that the Influencer have built within their niche market. The situation of Covid-19 has proved to be of significant advantage for the user base of Influencer Marketing. Since everyone was comfortably at their home, the users of Influencer Marketing during the lockdown phase have remarkably increased. The reach of various brands and businesses has appreciably outgrown which resulted in great e-sales because of online shopping activities.

With the help of this study and the primary data received we analysed that the maximum number of respondents (i.e., 80) use Instagram as a Social media platform, followed by Snapchat and You Tube. Talking about the Thematic area of Influencer Marketing, maximum number of respondents (i.e., 64) vouched for Food, followed by Travel, Fitness & Nutrition etc. as the other thematic areas. When asked about rating the impact of Influencer Marketing on the purchasing behavior, on the scale of 1 to 5, 34 of our respondents strongly agreed to the fact that Influencer Marketing has an impact on their purchasing behavior. Talking about Preference of purchasing products advertised by Influencers, on the scale of 1 to 5,

30 of our respondents had a neutral response for the above-mentioned statement.

After performing the Data Analysis with help of SPSS software, the descriptive analysis showed that there are no missing frequencies, and the valid number of responses are 100. The Skewness as per the test was 0.241 which means the distribution is approximately symmetric. The Kurtosis of the study is 0.478, which makes it platykurtic, hence the distribution has thinner tails than a normal distribution. The Reliability of the study was tested by using the Cronbach's Alpha which was 0.752, illustrating a suitable internal consistency. The KMO and Bartlett's Test was 0.676, which shows the sampling adequacy measures the proportion of variance in the variables of the study. The variance after the analysis was 54.116%. There is a positive correlation of 0.125 between the Shoot up in the user base of Influencer Marketing during/post Covid-19 and Influencer marketing's effectiveness in terms of reach. Hence, the alternative hypothesis (H1) is retained and the null hypothesis (H0): There is a positive impact of the Covid-19 pandemic on the user base of Influencer Marketing is accepted.

## 6. Recommendation & Suggestions:

- People should refer to the Influencer's reviews and suggestions before purchasing /availing any product or services as Influencers promote various brands and services through their personal lives, making them relatable to their follower/user in general.
- Many a times people make unplanned /impulsive purchases which leads to dissatisfaction as marketers try to tap this behaviour of customers to boost their sales. In such situations, Influencer

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Marketing plays a vital role as the word-of-mouth advertising done by the Influencers is the best source which can guide users towards the most appropriate products or services.

- Measuring the effectiveness of the Influencer Marketing campaigns is the biggest challenge for brands. Some brands use the number of new followers or the increase in visits of their websites as a metric for measuring effectiveness of Influencer Marketing, but this does not consider the revenue factor. This issue can be addressed by tracking the actual number of visitors who now are the loyal and satisfied customers of the business.
- Before finding the right influencer, the users should know the product or service they want to avail, then they should look for the right influencer and reach out to them, which will help them to make the right purchasing decision.

7. Limitation of the study:

For this study, time constraint has been the major challenge. The attempt of collecting 100 responses to the questionnaire, shared in the format of a Google form was successful. With a little more time, we could have collected more dynamic responses, which would have made our study more diversified. Due to the current pandemic situation, virtual teamwork was a big challenge, communication would have been a lot easier if we were physically present at the same place.

8. Conclusion:

Marketing is no longer about the stuff that

you make, but about the stories that you tell (Godin, 2015). Influencer Marketing is growing among the businesses, every business nowadays wants to collaborate with an Influencer to advertise their product or service. This marketing strategy is not only favourable for the business but is also beneficial to the costumers and emerging influencers, hence, Influencer Marketing has a wider reach and scope. Word-of-mouth advertising done by the Influencers plays a vital role in building a brand's goodwill and loyalty. It is the most cost-efficient strategy that yields the highest return on investment as compared to other traditional marketing techniques.

Influencer Marketing is more focused on affiliation and giving one-to-one reviews, suggestion and recommendations on using/ availing specific product or service. It is a successful method of marketing because of the trust that the Influencer have built within their niche market. It provides the businesses with an efficient root map which leads them to their destination, that is the targeted audience i.e., B2C model, with the help of different social media platforms. Also, it helps the customers to reach to the right business for the product or service they are looking for i.e., C2B model. This comes into picture when the business collaborates with the influencers to promote and advertise their product or service to the targeted customers i.e., B2B model.

The Covid-19 pandemic played a vital role in expanding the reachability and the user base of the Influencer Marketing, during and post lockdown phase. According to

different research conducted on the said subject matter, there has been an increase of 63% in the users of social media which has a direct positive and proportional relationship with Influencer Marketing. During the same time, there has been a drastic increase in the number of social media influencers i.e., 58%. A majority of B2B marketers believe that the customers are dependent on influencers for recommendations and reviews on different product or service. Influencer Marketing is changing the business world and we are all here witnessing it.

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## The Digital Age of Marketing

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### Abstract

Marketing is an essential aspect of every industry. It is about identifying the customer base and understanding their needs and satisfying them via your services or products. Marketing has been evolving over the passing decades. Long ago, it was only physical in its nature. For instance, the main mediums of marketing were billboards, pamphlets, newspapers, and later radio, and TV, but with the introduction of the internet in the 90s, and the social media platforms, it has been revolutionized. Amid the current pandemic, we can say that it has reached its pinnacle in COVID-19 era in the form of “Digital Marketing”. With the traditional methods of marketing subdued due to COVID-19, digital marketing has been rendered more important and perhaps the only possible channel of marketing during peak COVID-19 times.

Keywords: Traditional, digital marketing, COVID-19, network, social.

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#### 1. Introduction:

During the Ages of COVID -19, The world has Shifted towards an All-New Digital Ecosystem. Many of The Routine activities from Pre Covid-19 era like, Banking, Shopping, Bill payments, Reading and learning and Ticket booking have been completely revamped.

This Rapid migration to digital technologies driven by pandemic has helped the industry to sustain itself and recover in the post COVID-19 The revolution has paved a new way for Marketing In every industry as opposed to Pre COVID-19 era where traditional methods were more prevalent for example - Billboards, magazines; Digital marketing was in a dormant form but now a days All the aspects of Marketing have taken a Digital form. All the promotions of Goods and services are mainly done through an Internet based platform,

without risking any Health or incurring a large Expense. An organization can Vastly Promote Their goods and services with a Great reach of Potential customers.

Even though, Digital marketing and Traditional have a common objective of attracting potential customers and building awareness about an organization's product and services but they differ in their methodology, both have their own individual perks. This paper is a comparative study of both the methods of marketing and the evolution of digital marketing and how it will sustain post COVID-19 Era including the customer perception.

#### 2. Literature Review:

Our first step in this research study was to examine existing digital marketing data and

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insights pertaining to the research questions. Almost all the documents we examined identified websites as being the hub of an organization's digital presence. Websites are properties that are owned by the business or individual, whereas social media pages are rented properties that are generally more interactive in nature. There is consensus that digital content is critical during the COVID 19 Era. However, there are differences of opinion on what type of digital content is deemed Marketing is an essential aspect of every industry. It about identifying the customer base and understanding their needs satisfying them via your services or products. has been evolving over passing decades. Long ago, it was only physical in its nature. For instance, main mediums marketing were billboards, pamphlets, newspapers, later radio, TV, but with introduction internet 90s, social media platforms, revolutionized. Amid current pandemic, we can say that reached pinnacle COVID-19 era form "Digital Marketing". With traditional methods subdued due to 19, digital rendered more important perhaps possible channel during peak times. Keywords: Traditional, marketing, network, social. Abstract

critical and how placement of content affects the user experience and how beneficial is it from Traditional method of Marketing.

### 3. Objectives of the Study:

- To briefly study the concept of digital and traditional marketing and the perks associated with each of them.
- To find out why digital marketing has overcome traditional marketing during COVID 19 Era.
- The understand the process of digital

marketing and the tools/jargons connected with it.

- The growth of digital marketing during the COVID-19 Era and post COVID -19 era
- The consumer perception towards the new era of digital marketing.

### 4. Research Methodology:

STEP 1 - we used Secondary data in the form of graphs and Tabular statistics from various Websites, National and international published journals, websites etc. to illustrate our objective.

STEP 2 - FOCUS GROUPS: for an insight into the subject matter questions, two focus groups were conducted. One focus group had business owners and entrepreneurs sharing their insights. The second focus group had young people the internet savvy Generation expressing their views about their online marketing experiences with local and international businesses. The learnings from the perceptions of the focus group participants were used to identify what they thought of Digital marketing during COVID-19 era and how Traditional marketing has been faring during the Pandemic. Based on the focus group findings, further research was needed to conclude whether these perceptions held true for a wider population.

STEP 3 - ONLINE SURVEY: From the insights gained from the focus groups, an online survey was designed to answer the research questions, serve as the foundation for our research and was tailored to address the two key groups, Buyers and Sellers.

### 5. Case Study

What is Traditional Marketing?

Traditional marketing is the most accepted form

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of marketing that has been in the Industry since Ages. Methods of Traditional Marketing Can Include –



What is digital marketing?

The promotion of products or services using digital network to reach the customers across the globe is

commonly known as Digital marketing which could be done through:



### 5.1 Jargons associated with digital marketing

**Bounce rate:** Bounce rate is defined as people who enter a Particular site and leave (bounce) rather than continue viewing other pages. This is an important measure of the quality of a website, because almost all businesses want the visitors who come to the website to continue with an action like purchase, contact or download on their websites.

**Conversion rate:** Conversion rate is an

important metric in e-commerce because it signifies the percentage of site traffic that completes a particular goal that is to convert a viewer into a customer. All the Businesses aim for a Great Conversion Rate.

**SEO (Search Engine Optimization):** There are two types of SEO-

1. On-page SEO which is an act of optimizing the content of web Pages to make them Rank higher in a Search Engine.
2. Off Page SEO which is a method of Raising the rank of websites through promotions via offline means and other websites.

**Blog Marketing:** This Marketing strategy is a Major Part of Digital Marketing. It uses Blogs or Write ups to Address Potential customers directly and create an awareness about the products and services offered by the Company. A blog may include demonstration of a product and their uses.

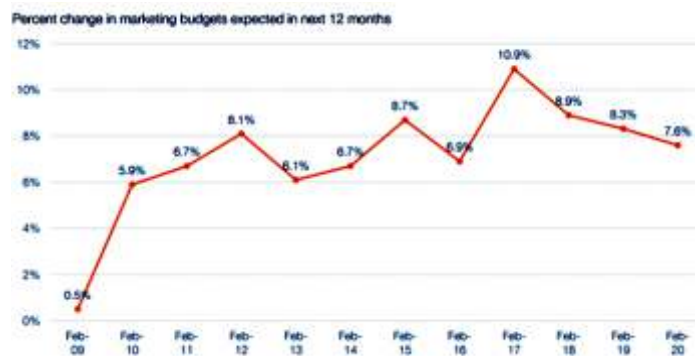
### 5.2 How digital Marketing has an Edge over the Traditional Marketing During the COVID-19 Era

- More Cost Effective - Traditional marketing methods are Expensive in Comparison to Digital marketing, Industry under the crisis of The Pandemic have resorted to more economical Ways of Promoting Their products and services, digital marketing has emerged as the best option for marketing due to its low Capital investment.
- Time and location Constraints - The whole world was under strict lockdown During Peak Covid-19 times, they were constrained to a particular area mainly their residence for a long period of time and were only allowed to get their essentials at

a fixed Timeline So the Traditional methods rendered to be Ineffective, the Billboards would go Unnoticed, the Printing of Magazines Were put to a stop. To make for the loss in the Traditional marketing investment, the Companies opted for Digital method of Marketing.

- Substantial Reach - During COVID 19 All Work-related operations and jobs were being done from Confines of Houses. Majority of chores were Digitized, as a Result The traffic on websites Increased Manifolds and as an aftereffect the traditional methods ceased to be Ineffective, the Reach of Traditional methods of marketing was Subdued beyond Measure. On the other Hand, Digital Methods of marketing flourished for Marketing purposes. The Digitization increased Reach towards the potential customers. This reach was rather Huge in Comparison to Pre COVID 19 Days.

gathering information on how the pandemic was impacting marketing plans. As expected, marketers were far more conservative in their marketing spending plans, with that 7.6% growth adjusted to only 1.6%. One of the difficulties in Finding a Constant budget for Marketing is that not all companies are consistent with what they include in their marketing budget. While some companies include any marketing, and e-sales related expenses, others would categorize some of those expenses separately as a part of the total budget at a different place. The Report below Provides these Statistical inconsistencies and shows the marketing expenses mostly is made up of what.



## 6. Data Analysis and Interpretation:

Brief on How Digital marketing and Traditional Marketing were/are faring Pre COVID-19 Era and Post 19 Covid Era. First, a look at how marketing budgets are changing- For eleven consecutive years in a Survey By CMO, Big marketers were asked how their marketing spend was expected to change in the upcoming years. The February 2020 CMO survey indicated that marketing budgets were expected to grow by 7.6% in the next year, reflecting a slight dip in growth but remaining on an upward trajectory. The Graph above from cmosurvey.org shows the variation in the expected rate of increase in marketing spend, not an actual increase. A special survey was conducted in June 2020,

### 6.1 Expected Changes in Social Media Platform Investments During COVID-19 Era

In Hanapin Marketing's 2020 Paid Social report, 97% of marketers were investing in paid social advertising, up 10% from the year before because of The Pandemic. Facebook represented the largest share of that paid digital.

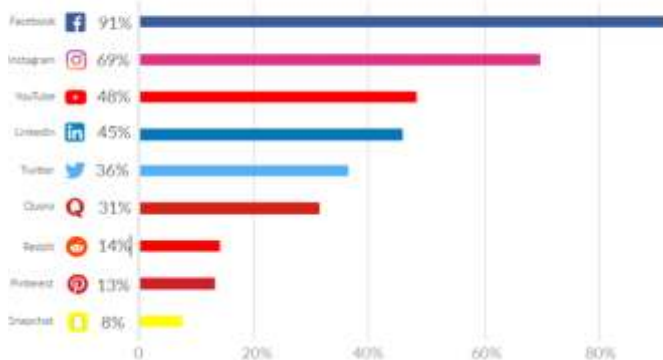
Marketing Expenses	% Reporting in Budget
Direct expenses of marketing activities	92.8%
Social media marketing	86.9%
Brand-related expenses	80.4%
Marketing employees	79.1%
Marketing analytics	72.5%
Marketing research	69.9%
Other overhead costs associated with marketing	65.4%
Mobile marketing tools	56.2%
Marketing training	54.2%
Sales support tools	40.5%
Sales employees	13.7%

Investment, with 91% of marketers currently investing in Facebook, but 26% planned to spend less on Facebook in the coming year after the Pandemic. Facebook has become a formidable competitor in paid Digital Marketing. Instagram, by comparison, expects to see increased investments. 51% of marketers expected to spend more on YouTube, which has become more Digital Marketing friendly.

shows the sharp contrast between digital growth and offline decline.



**BUDGETING:  
WHAT SOCIAL PLATFORMS ARE  
MARKETERS CURRENTLY INVESTING IN?**



6.3 Online Survey:

Based on Our data we Designed a Google survey form to further Ensure our Findings Including Customers and Seller and understand their Perceptions. The Results are as following-

Do you prefer digital over traditional marketing during COVID-19?  
30 responses

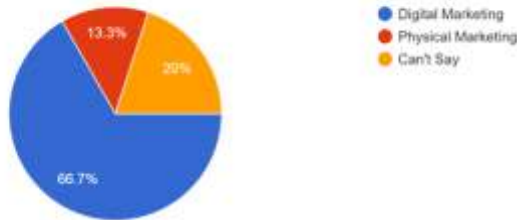


6.2 Changes in Traditional Versus Digital Marketing Spend

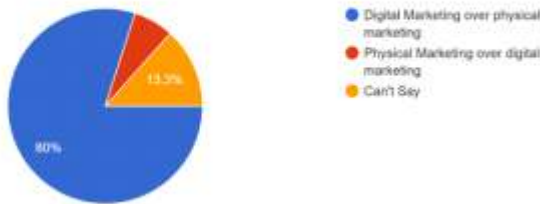
This chart, also from cmosurvey.org,



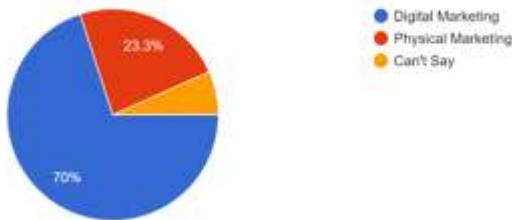
Which is the more efficient between the two?  
30 responses



In the post covid era, which method has an edge over the other?  
30 responses



Which method highlights a product better?  
30 responses



If you had to endorse your own product or service in the post COVID-19 era, what would you choose?  
30 responses



## 7. Findings of the Study:

As evident by our Data Research and Online Survey, investments in traditional advertising have consistently dropped by single digit percentages each year and more so In the Era of COVID -19. Digital marketing spend, by comparison, has consistently grown by double digit increments year after year and had an Exponential growth During the Covid- 19 Era.

This means businesses are shifting their marketing spend and consumers and sellers both are shifting towards A digital Trend. What used to be spent on radio, television, and newspaper is now being spent on search, email, and social. This trend is expected to continue for the next several years.

## 8. Conclusion:

Digital marketing has turned out to be the Crucial Part of Marketing Approach in the COVID-19 Era. According to Our Study Digital Marketing Is Probably the best option for both Customer And seller During the COVID-19 Era, if You want to Reach a Particular Area or a Group of People Under a Lockdown that is under A time and Location Constraint Then Digital Marketing becomes your go to method to make People aware about your Products and Services. There is still a Place for Traditional marketing It might even be better in some manner but for the Current COVID -19 Scenario and for the life post COVID - 19 Scenario, it is the best and perhaps the only Way. Digital marketing is here to Stay and Is the Future of Marketing methods.

## 9. Managerial Implications:

Based on the Data Analysis and the conclusion, there are going to be certain managerial implications going forward for the Digital Market and the digitalization of the existing markets. COVID-19 plays a significant role in the predicted changes to the marketing structure. Let us have a look at the management decisions, precautions and implications. There should be a 3-month plan for new managerial ideas to be tested and implemented. The first month should be focused on assessing and identifying which areas to digitize and setting up resources to implement the plans. Along

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with this, remotely working and changes in operating model should be decided. The restrictions and proper protocol for COVID-19 should also be kept in mind.

The second month should be used to devise plans

for the changes to the operation models. Different areas of Business should be considered while preparing for any operational model changes. The final month should focus solely on the implementation of the devised changes to the operation model.

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- [https://www.researchgate.net/publication/337304612\\_FUTURE\\_OF\\_DIGITAL\\_MARKETING\\_IN\\_2020](https://www.researchgate.net/publication/337304612_FUTURE_OF_DIGITAL_MARKETING_IN_2020)
- [https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=3635922](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3635922)

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# Impact of Artificial Intelligence on Recruitment

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## Abstract

Artificial Intelligence (AI) has totally changed today's business world. Human Resource Management (HRM) has become more important than ever, especially when it comes to recruitment. Today AI has totally changed the recruitment field. Recruitment process is attained by human Recruiters who find candidates from different sources by their own. But as we know humans have limited abilities, to follow up the entire task is not an easy job and required lot of efforts. Thus, it is important to know the impact technology might have on HRM, especially on recruitment process. The objective of this paper is to identify the human limitations which lead an organization to lose the potential candidates, explore the current state of AI and its impact on recruitment field.

Keywords: Recruitment, Recruitment Process, Artificial Intelligence, Human Limitations, Candidates

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## 1. Introduction:

Artificial intelligence has literally changed our lives; today Artificial intelligence (AI) is everywhere. If talking about corporate, study shows that today 50% of the workforces currently using some sort of AI at work. AI term was coined by John McCarthy (1955) soon after when he published a paper entitled "computing Machinery and intelligence" and this paper leads an open door to file termed as AI. AI has an immense change in recruitment industry also; these days e-recruitment is the most preferred non-traditional recruitment method, used by companies to attract candidates. Online recruitment is also known as electronic recruitment or e-recruitment that adds value to the hiring process, as it creates a user-friendly interface for the candidates.

## 1.1 Recruitment

It is the most important part of any organization. Recruitment is all about placing right person in the right place at the right time. Recruitment has been regarded as the most important function of personnel administration, because unless the right type of people is hired, even the best plans or any organization charts or control system would not do much. Recruitment is the most modified area by technology either its sourcing of candidates, selecting them or taking interviews, the process has become easier and faster.

According to Edwin B Flippo - Recruitment is 'the process of searching for prospective employees and stimulating them to apply for the jobs in the organization'.

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## 1.2 Artificial Intelligence

Artificial intelligence refers to developing computer system which is smarter and more efficient in doing task in compared to human. AI term was fabricated by John McCarthy in 1955 after he published a paper called Artificial Intelligence (AI) has totally changed today's business world. Human Resource Management (HRM) become more important than ever, especially when it comes to recruitment. Today AI the recruitment field. Recruitment process is attained by human Recruiters who find candidates from different sources their own. But as we know humans have limited abilities, follow up entire task not an easy job and required lot of efforts. Thus, impact technology might on HRM, process. The objective this paper identify limitations which lead organization lose potential candidates, explore current state its

Keywords: Recruitment, Process, Intelligence, Limitations, Candidates Abstract

'computing machinery and intelligence'. John McCarthy defined AI as 'the science and engineering of making intelligent machine.'

## 1.3 AI in recruitment

Today AI has changed the recruitment industry; there are already so many examples that show a tremendous change in the recruitment industry. Date back when recruitment is all done by humans, we know that was so time taking and full of human limitations such as biasness, time limitation, assumptions etc. But after AI came in presence it has eliminated most of

the limitations Nowadays 20% of the HR managers say AI is already a regular part of HR.

### 1.3.1 Benefits of using AI in recruitment

- It has improved the quality and objective of recruitment.
- It has brought an unbiased field of vision to the recruitment.
- With AI Company will receive less irrelevant applications.
- Enhance the candidate experience, as AI can communicate with large number of candidates a same time.
- AI can save time in different part of recruitment process.

### 1.3.2 Challenges of using AI in recruitment

Lack of human touch: No doubt AI has made recruitment easier but somehow its lake human touch as, in a conversation with Chabot it feels to be robotic for obvious reasons, it is not fully cable of understanding human emotions which somehow impact the experience of the candidate.

Biases: AI is known in the recruitment field to remove biases from recruitment process but there is a chance that it can implement bias unknowingly in itself.

## 2. Objectives of the Study:

- To explore the current state of AI.
- To identify the human limitations that leads an organization to lose the potential candidates.
- To study the impact of AI on recruitment and

where it would be most useful in the recruitment process.

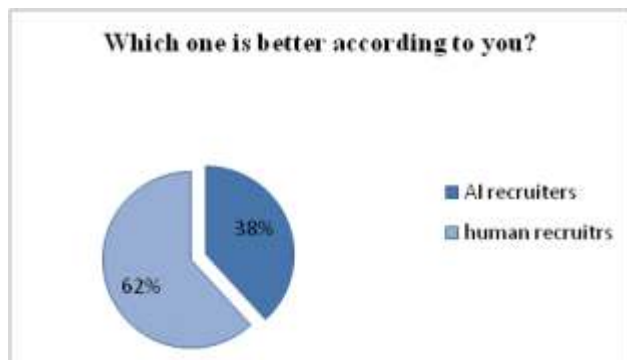
### 3. Research methodology:

Research means collecting data from different sources related to the study, it is a crucial step in the study because it helps in solving the problem and obtain information related to the study. The data collected for this study is from both primary and secondary source.

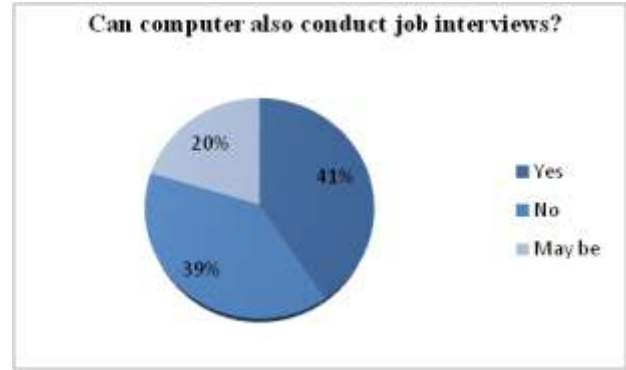
- The primary data is collected through questionnaire method for which convenience sampling technique has been used.
- The secondary data were collected from different sources, like books, websites and different files over the internet.

### 5. Data Analysis and Interpretation:

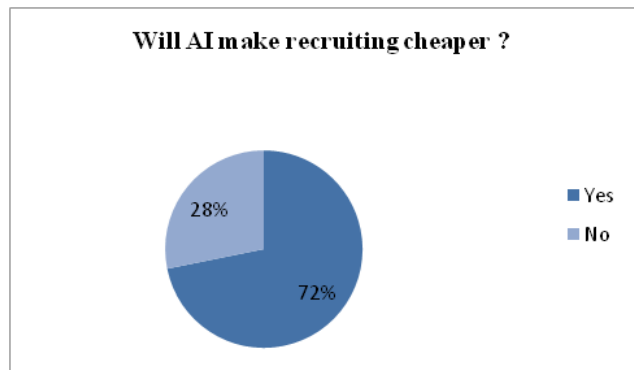
This analysis is based on the data collected through questionnaire. The sample size of the study is 100.



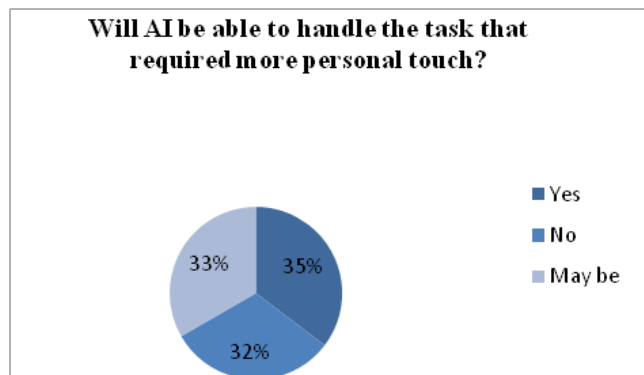
Interpretation 1: The above pie chart shows that 62% of the people still thought that human recruiters are better, and 38% of the people say AI recruiters are better.



Interpretation 2: From the above chart we can interpret that 41% of the people thinks that computers can easily conduct job interviews, 39% thinks it is not and 20% thinks maybe it can conduct interviews.



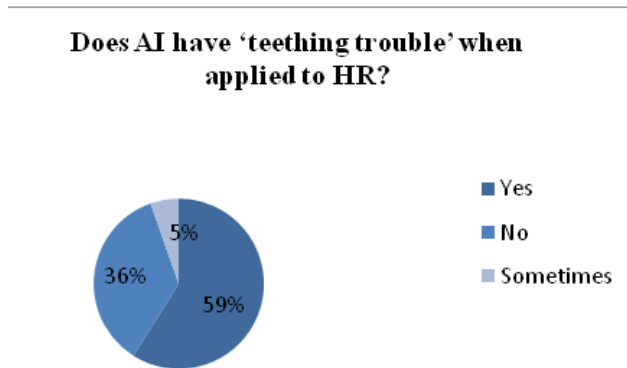
Interpretation 3: Here, one of the important questions, will AI make recruitment cheaper? So, the study shows that more votes is in a favor of yes (75%), on the other side 28%of the people still thinks that it is not cheaper.



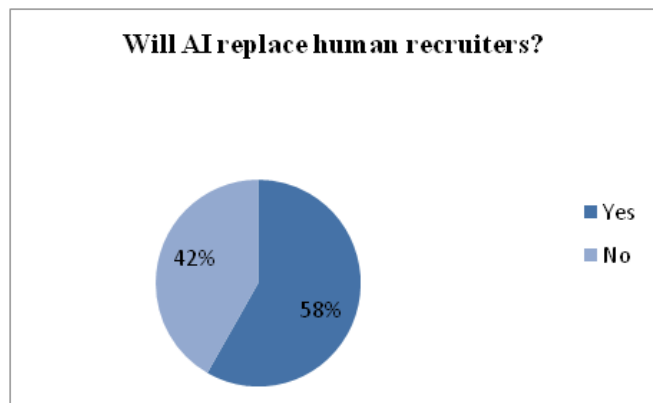
Interpretation 4: The above chart shows that 35%are in the favor, 32%said no and 33% answered maybe to the question. So, there is still



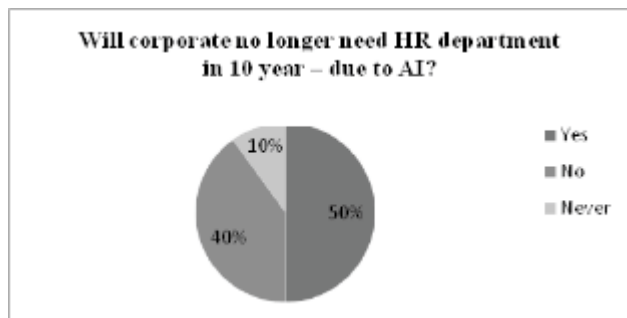
no clear answer for this question.



Interpretation 5: Above chart shows 59% of the people think there is a short-term problem occurs while applying AI in HR. and on the other side 36% people thinks there is no such problem. And 5% selected option 3rd.



Interpretation 6: This is the most important question to be asked, will AI replace the human recruiters in future? Although 58% of the people said it can, but I think AI can never replace human recruiters. Off course it makes recruitment process easier but, in my opinion, it somehow needs human touch.



Interpretation 7: In the above chart we can see that 50 people said yes, in 10 years there is a chance that corporate do not need HR department. 40% said no to this question and 10% said it is never going to happen. In my opinion, HR department cannot be replaced because it is related to employees and somehow there will always need of HR department in an organization.

## 6. Findings:

Recruitment is the most important step for any organization. Recruiters are the one who follow up the entire task, which is obviously not easy. Artificial intelligence is a developing technology which is smarter and more efficient in doing the task of human beings. It has gained so much attention and importance in automating recruiting system when compared to earlier/traditional recruitment. Today almost every company is using AI for hiring candidates.

After dissected this domain it is observed that some people think that artificial intelligence is competing with the recruiters. But this is not true AI is a technology which is built by human to make their work ease not to replace humans or to compete with.

7. Limitations: There are certain limitations in this report; at first, it was difficult to get in touch with higher level authorities. There was lot of learning made but that was not much sufficient to maintain a report and do a deep analysis on this topic. The data is analyzed and represented in accordance with the reviews obtained through questionnaires.

## 8. Suggestions:

To get a better view on this topic, we need to

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conduct more research in the future. As in this study, findings were conducted from a questionnaire which includes 100 random people. To get a bigger picture of this topic, we need to add companies who are currently using AI and companies who are willing to use AI in future. Besides this, it could be scouted in numerical term, that how decisions in recruitment made by AI affects recruitment process. After all, when it comes to AI there is some trust issues related to job applicant's perspective and their experience of using AI based recruitment, it could be studied in future to get more clear view on AI in Recruitment field.

#### 9. Conclusions:

The key conclusion of this study is AI has an increasing area in HRM mostly in recruitment

field. AI is believed to replace administrative tasks from recruitment industry and make the process effective and smoother. Even though AI can be used in many areas of recruitment process, but it is not necessary for all the organization to use it in every area. It should be implemented according to the need of the company. The main benefit AI brings to 50%40%10%Will corporate no longer need HR department in 10 year –due to AI?YesNoNever

traditional recruitment is the speeded quality and removal of routine tasks. Although some issue may be occurred while implementing/ using AI in the recruitment field, but it will surely present throughout the employee lifecycle.

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# A Study of An Organisation Workforce Management and Impact of Knowledge Sharing

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## Abstract

Art and science deal with knowledge sharing, whereas human resource management (HRM) deals with the event workforce. For influencing the managerial practice of knowledge sharing and help in making and implementing decisions, the nature of employees, their position in the organization, and their interest should be studied. First, art, i.e., the handy and personal application of existing knowledge to achieve the desired result (sharing knowledge). Since art is concerned with the personal application of knowledge, some creativity is required. Second, science, i.e., a systematized body of knowledge that explains certain general truths or the operation of general laws. The quest of knowledge sharing has been and should be to unearth the art & science to use these under repetitive circumstances as a matter of management habit.

When the hr team completes its process, they give a heterogeneous event team for organizing the event. Employees all together do not form a homogeneous group; they vary in their motivation to participate in the event. Individual motives (physiological) help or motivates them to achieve an organizational goal (Maslow's theory). So, by practicing and implementing these two methods, we get to know "how knowledge is used in heterogeneous workforce." in this research, we have explained how an employee will react, according to his/her knowledge, and how & why this knowledge sharing is complied with heterogeneous workforce and can help carry their activity in an organization.

Keywords: event workforce, heterogeneous team, art & science, knowledge sharing, Maslow's theory.

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### 1. Introduction:

Instead of making barriers among employees and always calling them with files or reports in your office or cabin, it is essential to cultivate an environment of trust and mutual understanding at your workplace. Implement an open-door policy; change some institutional factors and organizational culture and climate that will build some confidence towards the Head; this will lead the employees to ask questions and share their knowledge in return. Those strategies will be needed when it is difficult to stimulate an employee to share his knowledge in the range of individual factors, e.g., power and status of every volunteer. An organization

can tempt its team with attractive incentives to share its knowledge, which will adjust both parties' competing interests.

We believe that knowledge is the lifeblood of most organizations. There is also a lack of research on organizational aspects and the unique managerial context of the event, which is extremely important to be studied.

Art and science deal with knowledge sharing, whereas human resource management (HRM) deals the event workforce. For influencing managerial practice of sharing help in making implementing decisions, nature employees, their position organization, interest should be

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studied. First, art, i.e., handy personal application existing to achieve desired result knowledge). Since art is concerned knowledge, some creativity required. Second, science, a systematized body that explains certain general truths or operation laws. The quest has been unearth & use these under repetitive circumstances as matter habit. When hr team completes its process, they give heterogeneous for organizing event. Employees all together do not form homogeneous group; vary motivation participate Individual motives physiological) motivates them an organizational goal Maslow's theory). So, by practicing two methods, we get know "how used workforce." this research, have explained employee will react, according his/her why complied workforce can carry activity organization. Keywords: workforce, team, theory. Abstract

### 1.1 Information Hoarding:

Employees hoard information within the workplace for a spread of reasons. After years of diligence, employees often become territorial of their knowledge. They fear that sharing information they worked to realize will undermine their expertise, or worse, give credit to others where credit is not due. Some employees hoard information because they feel a sense of job security when others consistently come to them for advice. Moreover, in some cases, information sharing, and collaboration are not encouraged. The results remain the same; productivity suffers.

### 1.2 Why do People Hoard Information:

- 1) They are fussbudgets and do not have any desire to "share" until it is wrapped up or
- 2) They are anxious about the possibility that,

by parting with data, they are diminishing their worth.

The two reasons are not right. Fussbudgets make hatred from others since they are settling on daze choices in the meantime time while that individual cautiously arranges their 40-page investigation versus simply sending a "heads up" email that takes 20 seconds. Dread-based hoarders think they are more significant if they "own" basic snippets of data when truth be told; individuals have more vulnerable groups since they do not show every other person all they know.

### 1.3 Event Workforce and Organisational Structures:

The nature of work will define the size and profile of the Workforce, the type of leadership, and motivation techniques. Even there will be many diversities in the heterogeneous Workforce, and there will be different departments activated to conduct an event or achieve an organizational goal. So, every department will have their nature of work and attitude followed, which may create chaos. It is known that the top-level members will focus on Core work, and lower-level employees do further implementation. Sometimes top-level members pay less attention to the needs and offerings of lower-level employees, resulting in weakening organizational-employee relationships, which affects the employee's working tenure (high turnover rate and less commitment); that is why knowledge sharing is essential. This week organizational-employee relationship becomes a challenge for human resource and knowledge sharing among employees.

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#### 1.4 Sharing knowledge:

It is an utterly behavioural concept constructed through individual actions. Effective knowledge sharing increases employee's positive attitudes and organizational performance. Nevertheless, we know that employees will not share their knowledge easily due to the range of individual and organizational barriers. We cannot predict which factor resists an individual from sharing his knowledge. However, as mentioned earlier, there are different departments to carry an organizational goal, it becomes essential to share the technique or knowledge with others (cross-departmental). Even after the knowledge is shared, "individual's knowledge does not transform easily into organizational knowledge." There is a competing interest between maintaining personal knowledge as a source of power on the one hand and the need for the organization to increase their knowledge; on the other hand, that is why knowledge management is required. Also, we cannot handle unnecessary knowledge (which is not required by an organization); we need proper screening of knowledge that our employees have, and we need for our organization.

#### 2. Objectives of the Study:

- This research paper aims to provide a new dimension to making an organization's activity more effective and efficient by engaging more people in knowledge sharing.
- An attempt has been made in this research paper to prove that Knowledge Sharing can also help make an activity successful.
- This paper also attempts to understand the mutual understanding of the heterogeneous Workforce with a

particular emphasis on knowledge sharing.

- This paper predominantly attempts to see if workers will share their knowledge or not and how we can motivate them to do so.
- Also, the paper tries to analysis about the kind of leadership they will prefer.

#### 3. Research Methodology:

Looking into the requirements of the study, the research design employed is that of Descriptive Research. The attributes of the Descriptive Research framework were used to find solutions to the Research Problem with empirical backing.

While studying the Objective was clear, a depth study of the literature review was done. Data was collected by Questionnaire and Interview, a primary source of data collection, and analysed using proper statistical tools. Books and articles were used to collect secondary data.

Collected data is represented in the form of Pie-charts and is shown below. From this data collection, further conclusions, suggestions, and recommendations were given.

Finally, MS Excel was used to compile the data from all the sources relevant to my study, and a significant fraction of the data analysis was performed using Google forms.

Random sample collection data from 160 employees were collected being chosen out of different colleges. In this case, the population is all college students.



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4. Limitations:

For the research analysis, only one variable of the Workforce is considered. Due emphasis has been provided only to knowledge sharing rather than considering all the variables of a workforce, which includes power and zeal, working conditions, work tenure, remuneration, equality. This reduces the complexity of the research.

A homogeneous Workforce is not considered because it is impossible to have a homogeneous workforce as we know everyone comes with different objectives and is from various surroundings.

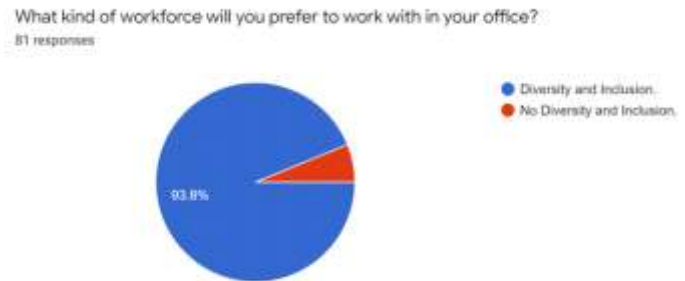
5. Scope of Study:

This study is done by keeping in mind the employees. How Heterogeneous Workforce will communicate their knowledge and how this will help them achieve a goal successfully.

Expected outcome will guide the organizers and employees. As we know, all the employees will have their different motive to work, and some might be working for experience, whereas some might be working for the sake of enjoyment or making a good impression. So, this research will help all the organizers develop a team by keeping in mind how Knowledge sharing will create a robust workforce.

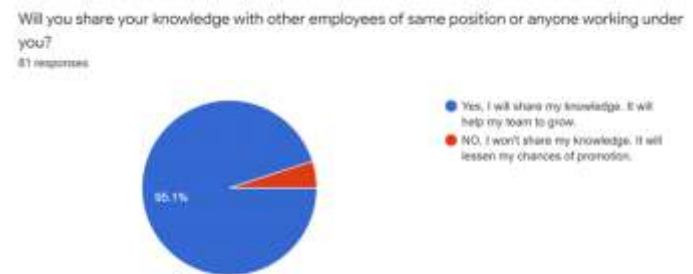
6. Data Analysis and Interpretation:

The data was collected through an online survey with more than 150 employees.



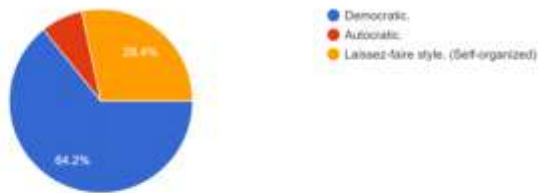
Interpretation 1: So, out of 130 responses, 93.8% of the employees will prefer to work with diversified, or we can say heterogeneous Workforce and rest which probably have narrow thinking and want less diversification would like to work like homogeneous Workforce. People who want to work with a homogeneous Workforce will have narrow knowledge, and the scope of growth will be less because they will be around the same framework.

Whereas people working with heterogeneous Workforce will have a wide scope of growth and will definitely have a basket of knowledge and a good experience of working with different people.



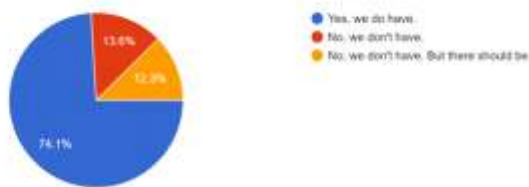
Interpretation 2: If I look at the percentage here, almost 5% of the employees would not like to share their knowledge with the fear of losing a promotion. These employees do not believe in team growth. Instead, they focus on personal growth.

What kind of leadership will you prefer to work in?  
81 responses



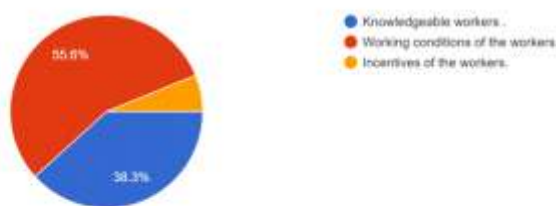
Interpretation 3: Here, a Democratic leader is the most preferable, followed by the Laissez-faire style. People who have confidence and leaders who have confidence in each other can adopt Laissez-faire. Leaders who are not confident about their employees but like to take their ideas and believe in teamwork can adopt Democratic leadership.

Does your office have Open door policy? (i.e. every manager's door is open to every employee)  
81 responses



Interpretation 4: Till the 21st century, most organizations have an Open-door policy. However, some of them still need to have that so that employees can easily communicate without hesitation and can present their views.

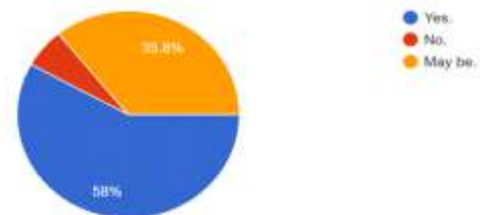
What is more important for you to have in your organization?  
81 responses



Interpretation 5: Here is the factor where most of the employees must work on. 50% of the people said working conditions are essential to them, and only 38% of the respondents believe

in having knowledgeable workers. This is where we lack. If you believe in sharing knowledge, then why are we afraid of having someone more intelligent than you in your office or in your team.

Will you share your grievances with your superior?  
81 responses



Interpretation 6: Very few people said that they will not discuss their grievances or problems with their superiors, which might have several reasons behind that, but one should try to make conversation regarding the difficulties they are having in carrying their activities. Sharing the problem and getting help from an experienced person will help you to grow and to achieve an organizational goal. This is quite important for the people who wish to have democratic leadership because their two-way communication is possible.

People those who may discuss their problem. They might be afraid of sharing the problem because they do not know what the consequences will be; they may not know the proper way to communicate or don't have confidence in their leader to solve their problems.

## 7. Conclusion:

The basic idea of Knowledge Sharing is the practice of collecting and sharing ideas, experience, information, and competent skills. For practicing the Art inside, the employees need to be presented. The respondents, most of

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them were employees and believe in knowledge sharing, and team growth will always have a broad vision of interpretation, which will lead to more efficient and effective decision-making. People who would like to have diversity and inclusion in their Workforce will have an enormous scope, broad mindset, and more flexible Workforce than the people who will prefer the same kind or heterogeneous Workforce. Not having a diverse team will lessen their chances of self-growth. People who do not believe in sharing the knowledge and want a promotion is the one who runs for the recognition or money, and that might be their motivation factor to work for an organization which might the teamwork and cause grudges among employees. People who feel comfortable with sharing their problems with seniors will never fit with autocratic leadership. Also, organizations that do not have an open-door policy are losing many opportunities and have limited their scope of growth which is not healthy in the long run.

For the coming time, organizations should adopt a few new ideas of sharing knowledge with among employees like:

- Have monthly or bi-monthly slot reserved where one of the employees cover one topic or put his/her point of view regarding the working. This will not only enhance the knowledge base but also build a culture of teamwork.
- Mentoring and training should be more focused.
- On the job training.
- Sharing knowledge will help a leader, an organization, and an individual to grow. The suggestions I received from respondents:

Knowledge sharing is a win-win tool for building an effective workforce, as it allows each team member to enhance their knowledge base and, at the same time, build a culture of teamwork.

The more you share your knowledge, the more it grows.

Sharing knowledge with colleagues is a step ahead of a good leader.

Conduct regular knowledge-sharing sessions with the team. It helps keep the engagement alive, makes everyone feel involved, and motivates the Workforce at the same time.

Knowledge sharing is the best way to learn professional skills within an organization.

A leader is known for his team's success, and knowledge is the only thing that increases by sharing. So do not offend anyone's knowledge. We are running our marathon.

Knowledge goes beyond just consuming information. Knowledge is about the "how" and "why," plus the whole experience behind something. Allowing employees to share knowledge and having that knowledge be easily accessible properly can help your organization deliver better results.

Knowledge sharing is an essential and underrated concept. It helps build self-esteem and a sense of belongingness to the team. In turn, giving job satisfaction and improved productivity and thereby better contribution towards the organizational goals. The top management should interact with the people working on the ground to keep up their enthusiasm.

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## A Study of Covid-19 Pandemic and its Impact on Consumer Behaviour

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### Abstract

A significant wellspring of economic activity is consumers' purchases, which collapsed when the first wave of the pandemic swept across nations in mid-2020 (India's economy rate decelerated from 6.1% to -9.6%). Out of nowhere, consumers had to change their behaviour, organizations had to change plans of action, and governments had to change guidelines. Similarly, as the coronavirus has influenced locales and people in incomprehensibly various manners, the monetary effect has likewise been exceptionally lopsided. Employees who were able to work from home have maintained their jobs and pay, amassing more savings while compelled to scale back spending from lockdowns, travel limitations, and wellbeing fears; others lost employment and income or had to shut down their businesses and have battled to cover the bills. Simultaneously, there is motivation to be positive for an effective recuperation in buyer spending once the COVID-19 virus is controlled because of their repressed interest and amassing savings. Understanding how that affects the buyer's behaviour—an essential factor for worldwide financial recovery—is the research paper's focal point.

Keywords: Change in buying behaviour, Consumer behaviour, COVID-19 pandemic, Health.

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### 1. Introduction:

Coronavirus pandemic has affected individual's daily lives and has severely disrupted work, Socialization, people's business activities; moreover, it has modified the purchasers purchasing conduct for assorted items. The impact of influenza (WHO 1918-1919) is equivalent to the current COVID-19 pandemic partially, yet the financial ramifications might not be similar to COVID-19 due to technological advancements. This research paper is centred around how factors like product quality and accessibility impact public sentiments, economic savings, and fear of health, affecting consumer behaviour and the business sector during the pandemic. To comprehend the impacts of COVID-19 on the medical services

sector, I studied the rise and surge in pharmaceutical company's stock prices. The surge was attributed to potential opportunities for finding a COVID-19 vaccine. DRN (disease Related news) made a lift in drug company's stocks by creating frenzy, dread, and uneasiness among the investors and further the effect of DRN's expanded sales and stock prices of different sectors. This impact has triggered changes in consumer behaviour. The COVID-19 pandemic has also impacted people's nutrition and dietary intake and has shown how an individual's health becomes a direct function of their awareness and choices. This paper has taken individual factors such as accessibility of the product, financial savings, impact through public emotions, dread of wellbeing, and quality of the product. The research paper aims to study



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the direct and long-term impact of Covid-19 on consumption and consumer behaviour.

## 2. Literature Review

### 2.1 Past Pandemics and Its Impact:

Humans have endured pandemics in the past, for example, Avian Flu, Ebola, and Spanish Influenza, and specialists have examined and broken down the impact of these pandemics on a country's economy. A significant wellspring of economic activity is consumers' purchases, which collapsed when the first wave pandemic swept across nations in mid-2020 (India's economy rate decelerated from 6.1% to -9.6%). Out nowhere, consumers had change their behaviour, organizations plans action, and governments guidelines. Similarly, as coronavirus has influenced locales people incomprehensibly various manners, monetary effect likewise been exceptionally lopsided. Employees who were able work home have maintained jobs pay, amassing more savings while compelled scale back spending lockdowns, travel limitations, wellbeing fears; others lost employment income or shut down businesses battled cover bills. Simultaneously, there motivation be positive for an effective recuperation buyer once COVID-19 virus controlled because repressed interest savings. Understanding how that affects buyer's behaviour—essential factor worldwide financial recovery—research paper's focal point. Keywords: Change buying Consumer pandemic, Health. Abstract

Avian influenza infected the livestock in the territory of Manipur, and in this way, affected the economy of the state as the state saw a 14 % loss of total livestock, which affected producers and enterprises like poultry, and egg merchants. Pandemics affect the vocation of individuals and

negatively alters the trust in associated businesses, which was seen in Liberia's agricultural sector during the Ebola outbreak where EVD (Ebola Virus Disease) affected the production of farms. Coronavirus affected the businesses due to the migration of laborers after when the lockdown was imposed. A comparable circumstance was experienced during the H1N1 flu in the United States, wherein limitation on individuals' movement was set to stop the spread of the H1N1 virus.

Recent research explains that a pandemic can increase the health risk of a community and straightforwardly affect the monetary paradigm of impacted sector. It also leads to the limitation of utilizing assorted products and services, which changes consumers' purchasing behaviour. While several studies were done on the pandemic's impact on individuals, less research focused on the reactions that individuals will have/had during a pandemic, such as awareness and precautions against the virus. The rate at which a pandemic spread relies upon a person's behaviour, formed by their understanding of the plague. The communities from less affected territories of H1N1 flu revealed more grounded interest in taking proper precautions. In contrast, individuals living in regions of higher probability of contamination communicated less interest in taking medicines and following precautionary guidelines. Studies show that the factor of awareness changes, based on demographic and geographic territories, which makes consumers' pattern of purchasing a product.

### 2.2 Covid-19: impact on financial system and trading:

The effect of COVID-19 has been severe on the world's economy as it affected different sectors

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and businesses within few months, and one such example is Google, wherein the use of Google search engine expanded since lockdown. Pandemic related news and sanitization products such as sanitizer and facemask were among the top searches on Google. This led to Google earning profits and spread awareness among people about products and services to be utilized during this pandemic.

Because of COVID-19, the limitation on travel was imposed by restricting railways and the aviation sector during the lockdown, which impacted the economy's socio-efficient aspect. Lockdown led to a drastic drop in the travel industry and impacted the world's GDP (Gross Domestic Product), which caused unemployment.

In this way, it is evident that COVID-19 affected different areas, and because of the limitations and lockdowns, individuals were warier towards the buys they made. In this manner, individuals would cautiously buy the product which had positive reviews and fulfilled their requirements.

### 2.3. Covid-19: present scenario:

In this pandemic, certain items like sanitizers and face masks saw increased sales and gained profits. There has been an increment in medical products like equipment (ventilators), PPE kits and other products.

Disturbance in the routines and increased leisure time has increased the usage of electronic devices and media streaming platforms like Netflix and Instagram. Since the coronavirus outbreak, all the medical staff (medical students, doctors, nurses, and ward boys) have been wearing PPE (Personal Protective Equipment) while doing their duties for corona patients. Studies showed that PPE kits assisted doctors while treating

patients and simultaneously saved them from getting infected by the virus. It was found that after the outbreak of the Covid-19 virus, the products and services related to hygiene and disinfection increased, the medical waste and wastewater from the hospital were also discarded safely as it was hazardous for any human if it came in contact with the waste. Due to cross country lockdown and restrictions, there was a change in individuals' routine, leading to a change in products and their usage. People now only focus on the products that satisfied their needs rather than their wants.

As discussed earlier, there was an expansion in healthcare products like PPE kits, gloves, and other medical supplies, which are obligatory health workers and were not re-usable. Thus, the factor of well-being can change consumer's behaviour and the same is reflected in the choices they make for buying a product or a service. Today, the job of pretty much every individual has been affected by the COVID-19 pandemic paying little heed to their financial status. This research paper focuses on the impacts that the COVID-19 pandemic has had on customer behaviour and the degree to which these factors will impact the change in their buying pattern. This paper has taken individual factors such as accessibility of the product, financial savings, impact through public emotions, dread of well-being, and quality of the product. Based on each individual's response, this paper will attempt to sort and find the most influential factor and most negligible influential factor that affects consumer's buying behaviour.

### 3. Objectives of the Study:

This paper has taken individual factors such as:

- Accessibility of the product
- Financial savings

- Impact through public emotions
- Dread of wellbeing
- Quality of the product

Based on survey done via google forms, this paper will attempt to sort and find the most influential factor among those five parameters and most negligible influential factor that affects consumer's buying behaviour. The research paper aims to study the direct and long-term impact of COVID-19 on consumption and consumer behaviour.

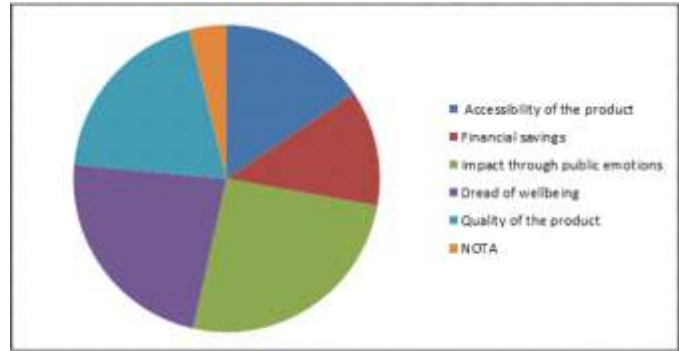
#### 4. Research Methodology:

A survey was conducted on five parameters that influenced consumer behaviour the most, and those parameters were accessibility of the product, financial savings, impact through public emotions, dread of wellbeing, and quality of the product via Google Forms, and their responses were recorded and represented in the form of pie chart. Seventy-eight participants participated in the online survey, which was conducted through Google Forms. Participants were from various age groups (16-50) containing working male and female, homemakers, and students.

#### 5. Data Analysis and Interpretation:

In total, 5 factors were considered that influenced consumer behaviour during the pandemic:

- Accessibility of the product
- Financial savings
- Impact through public emotions
- Dread of wellbeing
- Quality of the product



#### Survey of Consumer Behaviour

**Accessibility of the product:** 51% of participants selected "accessibility of the product". During the Covid-19 pandemic, this factor became especially important because we had seen before how chemist shops in India lacked sanitizer and mask. A similar problem was seen in the United States when the toilet paper in the stores ran out.

**Financial Savings:** 40% of participants selected "financial savings". Many people were forced to leave their jobs after lockdown, like migrant labourer who left their livelihood to survive in the pandemic as many of them were the single bread earners in the family. Thus, this factor is crucial as savings were the utmost priority to survive during the virus outbreak than spending it on their needs and wants.

**Impact through Public Emotions:** 84% of participants selected "impact through public emotions". During the pandemic, a few fights and developments occurred, which melded Indian insights towards assorted products. These thoughts and insights affected their behaviour towards the product purchase. During COVID-19, numerous individuals got influenced by boycotting/prohibiting China-based products, which caused decreased Chinese products sales.

**Dread of Well Being:** 75% of participants selected "dread of well-being". Dread of

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wellbeing was a significant factor while conducting this survey because the spread of Covid-19 expanded at a high rate. According to this survey, we can construe individuals were hesitant towards attending the function and were reluctant to interact or socialize with other individuals. This led to increased online shopping, and products like face mask and sanitizer became the topmost priority, leading to profits earned by the respected industries.

Quality of the Product: 65% of participants selected "quality of product". Quality of product is a significant factor for forming customer's purchasing behaviour, even without a pandemic condition. Many surveys and research on the same matter explain that a product's quality is subjective to different individuals. During the lockdown, there were two distinct groups, the first one seeking quality products even if the prices were high as they did not want to compromise on their health and the second one seeking products that could fulfil their needs even if the quality were worst as that was the only thing they could afford.

#### 6. Sectoral Analysis:

The impact of COVID-19 lockdown was seen on all industries and affected individuals' livelihood to a great extent. COVID-19 affected the travel and tourism industry in India. Due to fewer travellers, the low paying jobs in that sector confronted extreme negative effect. One could surmise that comparative interrelated impact on sectors could

be responded with various sectors. The areas of Local leisure action, Traveling, Restaurant dine-in and delivery, automobiles, buying real estate and Alcohol were affected by the COVID-19 lockdown. However, the areas of life insurance, indoor entertainment, studies, social media, and

Cleaning & Disinfection services acquired benefit during this lockdown, as individuals were more inclined towards spending on these areas.

#### 7. Conclusion:

We found out the elements that set off the changes in consumer behaviour. Our point is to comprehend the change's reasons and reflect positively on both the consumer and business end. The paper showed an abrupt expansion in the utilization of products in specific sectors like medical services, sanitizers, OTT platforms, social media and so forth. These changes simultaneously had their effects on the economy of the country. Most research focus on the sale in different sectors because of lockdown. Yet, the territory of catching the reasons that set off such changes in consumer purchasing behaviour was less noticed. It may be derived through the research that the factor "impact through public emotions" influenced the consumer's behaviour the most. This factor was closely trailed by the "dread of well-being", "quality of the product and "accessibility of product". The least un-affected factor was "financial savings".

It was noticed that during the pandemic, individuals were not inclined towards buying unnecessary products. The explanation gathered for this was that individuals were paid less because of public lockdown, and therefore individuals were purchasing products cautiously.

Other factors like impact on individuals because of protests or news and dread of well-being had a higher impact on the purchaser's behaviour. In sectorial analysis, it was found that the change in spending limit had altogether influenced each area (both positively and negatively), aside from the scope of education, where no difference was

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noticed in spending limit before and during the COVID-19 pandemic and lockdown. Additionally, it was found that the sector of indoor entertainment, OTT platforms and social media had acquired the most benefit during this time. The explanation behind the advantage was because individuals were at home during the lockdown, and these methods were easily accessible to most of the individuals. In this way, we saw a continuous expansion of its use.

The fear of getting infected from coronavirus forced individuals to incline to clean products and services. In this manner, a moderate benefit was seen in life insurance plans and cleaning services during a pandemic. The sectors that confronted the most negative impact of the COVID-19 pandemic lockdown were restaurants and the travel industry. In these areas, individuals had limited their spending as they feared getting infected. Sectors like local relaxation activity, liquor, vehicles, and real estate got moderately influenced. The reason behind the moderate impact on these sectors was that their purchase before the lockdown was occasional.

#### 8. Future Scope:

Following ideas might be consolidated in a future study: The proposed model can be additionally imitated on each element to comprehend the reasons that impact consumer behaviour at a more granular level. For impact through public emotions, one should understand what sort of approach a news segment or a protest has on consumers' insight

that triggers them to change their purchasing behaviour.

Elaborate responses on sectorial analysis to direct an in-depth analysis on financial gains and losses. The result of this analysis will give an in-depth comprehension of the sector with the most benefit and losses.

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# Production Mix Strategies with Respect to the Contemporary Market

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## Abstract

Considering the ongoing pandemic, firms and organizations in each sector had to reinvent and update all their ongoing Marketing Strategies, essentially the Product Mix strategies, to not just market their product but also to make its importance relevant in these times to the consumers. Due to which the product assortment strategies had to focus on some of the lesser used techniques which had not been extensively focused upon earlier. For instance, the social media influencer trend seemed to pick up rapid pace as a viable alternative for companies to promote their products. To maintain the relevance of their products, companies such as Dyson, Pepsi Co and many other giants, had to use excessive product promotion strategies through social media, electronic media, print media and even locality-specific promotions. Henceforth, the outline of the research focuses on the hastily adopted and implemented product mix strategies curated for the Contemporary Market of the conservative public mindset which was impacted due to COVID-19 pandemic.

Keywords: Marketing Strategies, Product Mix strategies, Promotions, Dyson, social media, COVID-19

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## 1. Introduction:

Harvard professor, Dr Nick Nugent, defines Marketing as “The science of satisfying consumers’ needs profitably.” The array of tools a firm employs to achieve desired objectives in the target market is known as the Marketing Mix. The debate about the elements comprising the marketing mix has been a long and ongoing one. From Borden’s 12 elements to McCarthy’s 4P concept, the core components of a relevant marketing mix have varied through the years. Other scholars have also suggested including vital components such as people and process. An essential aspect of the marketing mix is the product mix strategy. This paper seeks to explore the intricacies of the marketing and product mix in conjunction with the contemporary market.

## 1.1 Background of the study:

### The 4P’s - Conception and evolution

While the base of marketing remains the same, the components that create the marketing mix have undergone several changes. Let us have an in-depth look at both.

Traditional 4P concept- Considered synonymous to marketing mix, the 4P’s can be different from it. First used in 1960, the 4P method is the best way to describe the mix.

Product- The most emphasized “P”, product policy comprises the characteristics of a product or service such as its quality, packaging, variety etc. These factors include constantly changing

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consumer expectations, customers becoming more aware, radical e-marketing etc. The outbreak of COVID-19 created an unprecedented situation where consumers started looking for the “next best thing” and manufacturers had to revamp their product policies accordingly.

**Price-** Price is the representation of the value of the product among the target customers. The of a suitable price involves researching available market data, precise prediction and accurate calculation. The position of the competition must be taken into consideration as well to prevent a price being set that is too high or too low. An understanding of the brand position and how to avoid skewing in either direction is a vital part of Price determination. Setting a price that is too high could create an umbrella for the competitors. On the other hand, a price that is too low will result in losses.

**Place-** This is one of the more diverse areas of the mix. Accessibility of products online has made the marketing experience more convenient for the customers. The COVID-19 induced lockdowns increased the relevance of internet marketing exponentially. Determining the place to sell the product requires careful planning and target specific strategies. Considering the radical changes that COVID brought, deciding whether to sell the product online can be vital.

**Promotion-** The most evident “P”, Promotion is concerned with making the consumer aware of the product. Its components include IMCs such as public relations, advertising, direct marketing, sales promotions, social media marketing and email marketing. In the contemporary

market, it is imperative to integrate the opinions of those who are better accustomed to the evolved marketing mix and the new age media. Promotion is the best counter to the ever-increasing flow of consumer expectations.

## 1.2 The New Ps

The traditional 4P concept fails to incorporate some recent components that influence the contemporary marketing environment. Although there are several new elements, the 2 most prominent ones are-

**Process-** Irreplaceable in the contemporary e-commerce dominated market, the success of companies like Amazon and Walmart are often ascribed to the processes and logistics used by them. Process helps in cost cutting while attaining consumer satisfaction. It acts as a catalyst in turning collected data into policies that focus on consumer-driven output.

**People-** People have always been an intrinsic part of a firm’s success. Hiring the right human resources and training them to identify consumer behaviour and act accordingly is imperative. While some philosophers favour the classical approach, others welcome the modern elements. The debate will continue, what is important is to apply reason and understanding of the environment while implementing the various Ps of the marketing mix.

## 1.3 Optimization of the product mix:

Optimization is one of the most important features of a successful marketing strategy. Navigating the fine line between going overboard and being too conservative requires a good understanding of certain marketing terms and concepts. The terms are,

- 
- **Product Mix:** It comprises all the products a firm offers for sale.
  - **Product Line:** It is a group of similar products inside the product mix.
  - **Product width:** It is the number of product lines of the business.
  - **Product length:** It is the total number of products across all product lines.
  - **Product depth:** The number of variants inside a product line.
  - **Product consistency:** The similarity among products of different product lines.

And the concepts are,

**Product analysis:** Careful and thorough analysis before going into production can make the necessary difference between success and failure. Having clear objectives, analysing the historic cost, product performance along with estimated cost of production, setting a profitable production capacity and consideration of natural product lives at are the factors that must be taken into consideration.

**Reputation:** Having a good reputation allows the product mix to be experimented with. But if it is done to such an extent where the consumer does not know what the company offers, it is a risk to the brand name.

**Advertising:** Customized marketing for new products is needed to achieve desired sales and revenue. Focusing the marketing on better performing products is the smart choice.

2. **Literature Review:** “The definition of the elements of the marketing mix is largely intuitive and semantic,” (Palmer, 2004). Palmer refers to the ambiguous nature of the elements of the product mix. The meaning is open to interpretation as the firm sees fit. Focusing on

the literal translation is not always plausible. “There is no clear yes or no regarding the usefulness of any possible extension to the traditional 4Ps approach in marketing,” (Reppel, 2003). Here, Reppel states that the usefulness of the addition of the new elements to the classic 4P approach is indeterminate. “Fierce focus on efficiency and cost has meant that the company can continue to offer lower prices than its rivals,” (Worstall, 2014). Worstall refers to the companies like Walmart and Amazon focusing on their process and thus increasing the workforce efficiency and increased profits. “It doesn’t make sense to hire smart people and tell them what to do; we hire smart people so they can tell us what to do; “People with passion can change the world” (Steve Jobs). Steve Jobs in this famous quote refers to hiring the right people and giving them freedom to be creative instead of being rigid and forcing them to follow strict guidelines.

### 3. Objectives of the study:

The broader theme of research was based on the challenges and subsequent changes in implementing marketing strategies during the ongoing pandemic. Our study was focused on the changes, adopted in various sectors, in reference to adapting Product Mix Strategies.

- Understanding the online shift of marketing.
- Devising a plan for a suitable Marketing /Product mix post COVID-19.

### 4. Research methodology:

It is the procedure used to identify, select, process, and analyse information about a topic. While going through this research study, the areas and sources of study varied due to the

ongoing pandemic. Thus, the research we conducted was solely based on what we analysed on our individual front alongside the secondary data source like newspapers, article excerpts, reviews, online publications and university referred textbooks. Our procedure for this research was to highlight the importance of Product Mix Strategies that had to evolve owing to the pandemic. The key focus was on Data Interpretation of the graphs and surveys that were conducted on online news publications and articles. In this study, we reviewed those to determine how some patterns of promotions for a brand worked in their favour whereas others suffered. The data that we collected was an amalgamation of quantitative and qualitative data. This approach was important because the broader theme was to interpret the development in marketing methodologies owing to the recent changes.

The important sources were online portals and websites of: Finance Express, The Economic Times, The Times of India, Bloomsburg, Business Standard News and Business Korea. We conducted surveys to understand generalized views of consumers to understand how the marketing and promotional strategies played crucial roles in their decisions.

### 5. Data analysis and interpretation:

Qualitative facts backed by quantitative data are the basis of research. This paper has been compiled after exhaustive exploration of both. Various financial and behavioural parameters, national and international, were considered while collecting the data. Following is the analysis of major consumer behaviour and marketing strategy patterns pre and post COVID-19.

### 5.1 Before covid-19

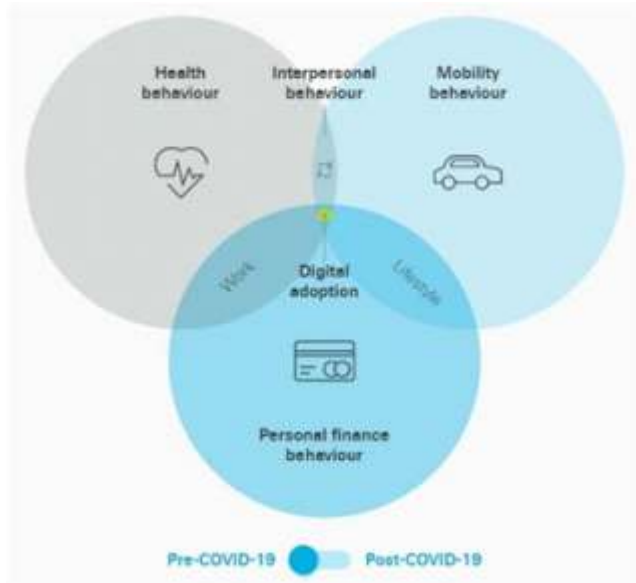


Fig 5.1.a. Consumer behaviour before covid in different sectors.

1. Outdoor Activities: The pre-covid era was greatly influenced by the mobility behaviour of the consumers. Outdoor activities were a part of daily life. This influenced the consumer preferences and expectations. Products and services were consumed largely via the physical medium viz. store shopping.
2. Offline Shopping: The aversion towards large crowds and crowded spots which is common now, was not present in the pre-covid period.



Figure 1. Worldwide Google searches and COVID-19



Fig 5.1.b. Consumer behaviour after covid in different sectors.

Regardless of varied opinions, the post-COVID era has already started. It has brought some temporary and many permanent changes in the consumer and marketer behaviour. The major patterns post-covid are- Physical to digital: Digital is the new normal. McKinsey & Company, a global management consulting firm, published a survey in July 2020 and the findings were-

- 91% Indians changed their marketing behaviour post covid.
- 61% Indians are wary of where they spend and 45% are shifting to cheaper products.
- The growth in online shopping across categories is > 10%.
- 1 out of 5 were first time online grocery orders.
- 1 out of 3 consumers were > 56 years old.

Permanent Changes to Product mix

- Despite “normal” life starting after COVID-19, some behavioural patterns are expected to stay.

- Preference to digital marketing.
- Marketing strategies shifting towards more e-commerce focused avenues.
- New digital and contactless services like curb side pickup, delivery and drive-through services.
- An Accenture report says, “New habits formed now will endure beyond this crisis, permanently changing what we value, how and where we shop, and how we live and work.”

5.2 Revenue Growth & Profit Margins:

Company-wise and sectorial break-up of earnings growth suggest that Nearly 2/3 of the swing in net profits in Q2 FY21 was accounted for by Bharti Airtel and Vodafone Idea. The two mobile operators reported a sharp decline in losses on YoY basis as they no longer made provisions for adjusted gross revenue (AGR) dues. Vodafone Idea reported net loss of Rs 6,451 crore in Q2 FY21 against net loss of around Rs 50,000 crore last year. Airtel net loss declined from around Rs 23,000 crore a year ago to Rs 776 crore in Q2 FY21. Oil marketers such as Indian Oil, Bharat Petroleum, and Hindustan Petroleum reported large profits on account of inventory gains, despite 20 % decline in their net sales. These exceptional gains will vanish now.

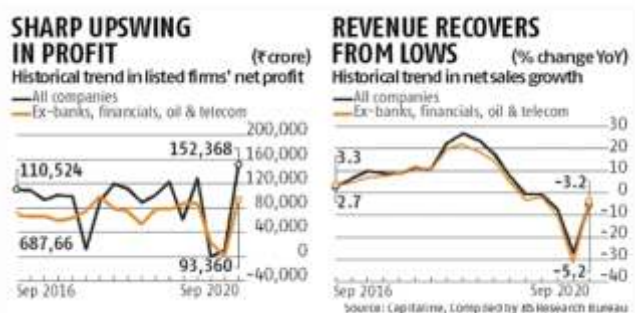


Fig 5.2.a. A Report on the Sharp Upswing in Profit and Revenues recovered.



Bank earnings also surprised on the upside as they did not have to report bad loans and make provisions for them thanks to Supreme Court moratorium on loans. The result was a sharp rise in profits despite muted growth in new loans. Some help also came from decline in benchmark interest rate. The net profit of companies — excluding oil and gas, banks and telecom — was up 7.8 % YoY, while their adjusted net profit was up 3.5 % YoY in Q2. These companies' net sales were down 3.2 % YoY against 31.4 % YoY contraction in Q1 FY21 and 3.1 % YoY decline a year ago. In the manufacturing sector, earnings were boosted by a sharp decline in input prices that expanded gross and operating margins in most sectors. On top of it, many manufactured goods such as metals, cement, tyres, and glass, among others, saw sharp rises in prices due to a combination of disruption in domestic manufacturing and import restriction.

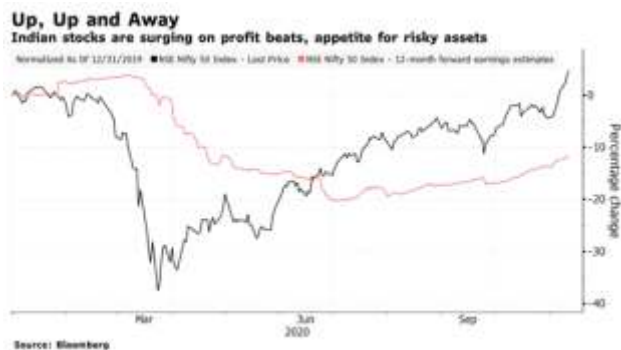


Fig 5.2. b. An overview of Indian stocks during the latter half of the lockdown.

Lenders including ICICI Bank Ltd. and technology firms such as Infosys Ltd. are among those that beat estimates, signalling business conditions are recovering faster than analysts had predicted. Still, while cost-cuts shored up operating profits, sales dipped for many companies from a year ago and the central bank cautioned risks remain even as prospects brightened in October 2020.

- Energy and finances posted the best profit growth on average. State-run refiner Indian Oil Corp's net income of 62.3 billion rupees (\$840 million) compares with 5.63 billion rupees a year earlier as its refineries operated at an average capacity of 93%.
- Materials and consumer discretionary companies posted the biggest earnings surprises.
- Most banks beat estimates, buoyed by interest income and lower provisioning as retail lending recovered.
- ICICI Bank Ltd. posted a record quarterly profit as it set aside fewer provisions for bad loans.
- Analysts expect banks, among the biggest laggards this year, and IT shares to gain as the economy improves and companies continue to digitize their operations.
- Continuing a trend seen in the previous quarter, four of India's five biggest technology companies beat earnings estimates as clients' IT spending recovered.

## 6. Findings of the Study:

COVID-19 usurped the pre-existing notions of "normal". An already evolving marketing and product mix strategy is now completely radicalized. Total market capitalization loss was estimated at 27.31% (October,2020). Several companies declared bankruptcy due to the failure of their existing Product Mix. Sectors like travel, entertainment, oil and gas have been some of the most adversely affected with a stock crash of nearly 40%.

### 6.1 Case Study: Dyson

"Like everyone we get frustrated by products

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that don't work properly. As design engineers we do something about it. We're all about invention and improvement." -James Dyson

Dyson is a brand investing into a vivid range of electronic products from home care, lifestyle, hair styling and home & office lighting products. This company made its mark in the customer eyes as a one stop destination to everything needed for one's electronic appliances usage in a day. Originally established in United Kingdom, Dyson now successfully owns branches and support centers in over 60 countries.



#### 6.1. The various appliances Dyson deals in.

Considering its success in UK, Dyson thought it to be an easy walk through in other nations as well. But owing to the sudden change of situation due to the outburst of Novel Coronavirus, things took a turn.

Even though the initial lockdown in India saw everyone from TV celebrities to Indian Cinema actors and famous personalities from various fields promote the usage of Dyson products, the facts and figures tell a different tale. The Product Mix strategy of combining excessive promotions on hugely followed and popular personalities' accounts with the concept of promoting all the products in regular intervals was a great outlook to making the brand a popular name in every household. However here are some key aspects which left a negative impact for Dyson:

- High Product Prices especially during the pandemic:  
Availability of cheaper products in the market was already a serious threat to the company. Adding to that the local

businesses across the globe were on a shutdown, which led the consumers to think before buying any product. Given the price range, especially in India at Rs. 29,900/- for the basic model of Dyson's cordless vacuum cleaner, the product became unaffordable for the larger population in the country which was apprehensive to change its traditional lifestyle methods. Despite focusing on the promotional aspect of making the company a household name, there was a loss in what could have been a potentially larger number of customer base in comparison to the urban population.

- Excessive focus on old 'Luxury aesthetic' strategy:

Dyson faced a setback owing to its image of selling high end 'Luxury' lifestyle products. The most promoted product of Dyson is its highly advanced technological equipped range of Vacuum Cleaners. However, the brand image of the product was presented in a high-end aesthetic demeanour which led to people not wanting to buy this home cleaning appliance. What Dyson forgot was to put the idea of 'needs' and 'wants' of customers in mind while promoting its products. Owing to the times, a lot of people who must have been new to the concept of using a vacuum cleaner at home were not able to relate to the promotional policies showing Dyson's cleaning appliances as luxury products. The times were about sustainability and affordability, both of which were nowhere in the marketing strategies.

- The fall out in Korean Market during Covid times:

Dyson continued to fall in the Korean

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premium vacuum cleaner market, losing second place to Samsung Electronics. A market research found that LG Electronics leads the vacuum cleaner market with a 50-plus percent share, while Samsung Electronics and Dyson each have a 20-plus percent share, with Samsung slightly ahead of the U.K. firm.



6.2 An excerpt from a Korean Tabloid on Dyson's poor performance.

Dyson led the Korean wireless vacuum cleaner market until the end of 2017, but its share recently fell. LG Electronics is maintaining its lead while latecomer Samsung Electronics is increasing its market share to the mid-20 percent level with its premium cleaner "Jet", in contrast Dyson's market share is on a steady decline. Some Korean consumers were dissatisfied with Dyson's high-price policy in Korea and directly bought Dyson products from overseas sellers. However, Dyson is fuelling consumers' dissatisfaction with battery performance and after-sale service issues. Dyson products directly bought from overseas sellers are not accepted by the service centres that provide services for Dyson on consignment basis, angering consumers who bought them. After a year of uncertainty, life is getting used to the new normal, with reliance on digitalization. In such a time, the marketing strategies of pre covid times are void. The managerial implications of the new normal are vastly different from what they once were.

## 7. Managerial Implications:

Post Covid, Marketing mix is diametrically opposed to the earlier one. The survival of the firm depends on the implementation of the new Product mix strategy. Following are the essential aspects for new policy making.

**Go Digital:** Creation of the firm's website and having a digital presence can make the business visible to the audience. Updating the website on a regular basis is also needed.

**Social Media and Digital Marketing:** Focusing on the web search trends is imperative to formulate a good marketing strategy in the contemporary market. SEO and SEM are the tools that can help the product mix reach a wider and approachable audience.

Mobile marketing is another relevant platform.

**Data Driven Approach:** Collecting, analysing, learning from data gathered from customers is going to make an impact in the future. The new strategy needs to be collecting data at all possible opportunities. Asking questions, collecting vital information about the customers and formulating a consumer profile accordingly will help the firm prepare a better Product Mix.

## 8. Conclusion:

Considering the current situation, it would be naive to expect a quick economic rebound from the current effect of the pandemic. It was a common belief that once the pandemic ends normalcy would return to the economy but considering the wave 2 and 3 of Covid-19 and the way it evolved, businesses all over the world had to devise new Marketing and Product mix strategies to stay relevant, proof of which has been shown in this paper. This research further helped us understand how Product Mix strategy though helped product-based organizations

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and brands to cater to varied and larger consumer bases earlier, yet it became inevitable that the sudden downfall in the economies did push organizations to completely renovate these Marketing strategies. The brands who were able to do so stayed stable enough to be afloat in these challenging times whereas other who brought in too many varieties to the

Product Mix (like Dyson), ended up with loss of consumers to other contemporary brands. Hence this research helped us understand practically, through the facts and sources of secondary data, the importance and relevance of Product Mix Marketing Strategies prior to and during the ongoing pandemic. References:

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# Impact of Covid-19 Crisis on Consumer's Buying Behaviour

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## Abstract

Considering the ongoing pandemic, firms and organizations in each sector had to reinvent and update all their ongoing Marketing Strategies, essentially the Product Mix strategies, to not just market their product but also to make its importance relevant in these times to the consumers. Due to which the product assortment strategies had to focus on some of the lesser used techniques which had not been extensively focused upon earlier. For instance, the social media influencer trend seemed to pick up rapid pace as a viable alternative for companies to promote their products. To maintain the relevance of their products, companies such as Dyson, Pepsi Co and many other giants, had to use excessive product promotion strategies through social media, electronic media, print media and even locality-specific promotions. Henceforth, the outline of the research focuses on the hastily adopted and implemented product mix strategies curated for the Contemporary Market of the conservative public mindset which was impacted due to COVID-19 pandemic.

Keywords: Marketing Strategies, Product Mix strategies, Promotions, Dyson, social media, COVID-19

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## 1. Introduction:

Coronavirus or COVID-19 is an infectious disease that is caused by a newly discovered coronavirus. The novel coronavirus (2019-nCoV) surfaced in Wuhan in the Hubei region of China. The outbreak grew rapidly and spread across the globe in no time. This research paper is intended to fill the gap to some extent and therefore, this study is to emphasize/focus on the change which ultimately changed or altered the buying mentality or behaviour of consumers before covid and after covid. The overall mission of this research paper is to examine the impact on consumer's buying behaviour during the COVID-19, in which the difference of people's mentality is selecting the things or resources which are essential, is being looked upon and

the changes in that buying behaviour or trends are being analysed. Will the consumers change their consumption habits regarding this pandemic and stick to that or they would go back to their original habits as soon as the pandemic gets over? Many questions can be asked A human mind is so sensitive that it gets influenced and reacts to the same even by small changes or happenings around it. And considering recent happenings, behaviour pushed different directions where almost irrevocable i.e., novel coronavirus COVID-19 crisis which not counted as any normal just turned out be a nightmare of every individual across globe. In beginning, people thought wearing masks all needed safe, but ultimately total lockdown must imposed ensure virus spread remains in control. The most important



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aspect nation's economy related its public health due economic instabilities are invoked market dynamics has been forced change, these instabilities' consumers buying also altered per pre-covid scenarios people's habits were restricted compared post-scenarios. Our aim study analyse this difference mentality before after crisis, terms essential day requirements groceries, other eatables stuff essentials such increase internet usage requirement Wi-Fi work going online spend for same. This research paper attempts weave through maze works literature available about consumer this. proposition offers further testable hypothesis future understand needs things 'enough' within context. We determine change day-to-pre post data collected from questionnaires we can pattern their they avoiding, cannot avoided, buy. sustainability business models ensured analysing stats. Overall, would interesting explore an individual's mindset, choices, priorities, pandemic. Keywords: Crisis, 19, behaviour, lockdown, instabilities, sustainability, Abstract

regarding this situation. Like, will people prefer to purchase online given safety reasons after covid or just move back once again to their old conventional methods i.e., by visiting showrooms or marts for the same? Due to this covid-19 pandemic, a non-neglecting change has been observed in consumer's buying behaviour. A rich body of literature on marketing and economics examines the effect of macroeconomic factors. Consumers in China, India, and Indonesia consistently report higher optimism than the rest of the world, while those in Europe and Japan remain less optimistic about their countries' economic conditions after COVID-19. Except for Italy, optimism has declined throughout European countries, in line with the rise in confirmed cases since late July(mck).

Due to all day-to-day requirements i.e., groceries, other eatables stuff and other essentials such as Internet connectivity (as most of the work is going online) and one thing which cannot be neglected i.e., masks and sanitizers, people are forced to spend for the same. We will explore the impact of this COVID-19 outbreak on the change of consumer's buying behaviour and comparing it with pre covid stats. The consumer has significantly reduced their spending on those conventional shopping stores or showrooms and started to choose e-commerce platforms for every necessity required in day-to-day life. This analysis and the results are very important as to know whether the reaction of consumers to the outbreak was psychological, fear of contagion, or just regarding their budgetary terms.

## 2. Literature Review:

In the starting days, after the pandemic hit across the nation, any individual would have got panicked because of half-knowledge in the market; people were not aware that how deadly a virus can be. All we found in history is about deadly viruses that affect millions of lives. We can name some like Spanish flu from 1918 to 1920, it affected the life of 500 million peoples and the death toll was around 100 million(Pandemic influenza risk management WHO Interim Guidance, 2021). Being panicked is normal for any individual who got into the shadow of that virus, mostly doctors, nurses, cleaners, etc. Lockdown affected the lives of the two most important classes of families i.e., the middle class and the lower class, whose lives depend on their work and daily wages job. Half of the economy runs in the unorganized sector(Planning Commission of INDIA, 2007), which means thousands of small businesses, were deliberately shut down due to the

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pandemic and due to that economy faced a great fall.

During the starting phase of lockdown, no business or any big organization knew for how long it will continue, so they started to adapt the system of work from home (WFH) through which more and more online businesses got a kick start. This pandemic gave rise to cashless payments, home deliveries, contactless delivery, etc. Indian consumers who mostly spend their income on unnecessary things like typical big fat weddings, makeup and body care essentials expenses, apparel, and so on will have to limit and shift their spending terms on groceries and other household supplies. As per the report of Accenture, after spending the money on groceries and other household supplies, most of their income is spent on home entertainment i.e. (Amazon Prime, Netflix, and other platforms), virtual tools, gadgets like (smartphone, laptops, speakers, headphones, etc.), fitness, mental health, online study platforms such as (Unacademy, BYJU's, Coursera, Up grad). Most of the online educational websites offer attractive courses at reasonable charges and they started free certification courses for a limited period. (How covid-19 Change the Consumer Behavior)

During the period of lockdown, India is facing so many problems; one of them was a clash between Chinese and Indian soldiers in Galan valley where twenty Indian troops lost their lives (Galan), whereas the Indian government banned all Chinese products and social media applications which gave a rise to "make in India model" and "vocal for local". Most of the people bought products from their neighbourhood to help those, whose lives run on day-to-day earnings. This faceoff of Indo-China troops changed the buying behaviour of consumers that shifted the interest

of consumers towards buying the local products and supporting the small businesses. According to McKinsey & Co survey, it is indicated that about 61% of Indians are more mindful of where they prefer to spend their money, and 45% are shifting to less expensive products (Express). We aim to put more stress on the people's mentality which has been changed amidst the covid-19 crisis due to which they have limited their spending and just buying those essentials which are must for their survival and saving money.

### 3. Objectives of the Study:

- To study the change which is deliberately seen in consumer's buying behaviour before and after the COVID-19 lockdown.
- To know the different opinions of the consumer on the same thing which they considered as an essential amidst COVID-19 pandemic.

### 4. Research Methodology:

The following research is based on both the primary and secondary data collection techniques, which in this case is a Questionnaire and some articles and websites. A survey was conducted online with the help of Google forms in which the opinions of 100 individuals from different states and places have been recorded despite any age or gender criteria. There is no special reference for any city or state. This questionnaire was open to the opinions of any individual throughout the country. The survey was conducted from 30th March to 1st April 2021. So basically, the hypothesis of this research paper is dependent upon the changes that have been noticed and seen to a great extent regarding the change in people's buying behaviour due to this lockdown scenario and what methods or ways of purchasing & the

things which are meant to be purchased in the first place i.e., the essential goods or commodity. This research is also based upon several articles and posts regarding the changing behaviour of people are buying mentality before and after the covid pandemic (mentioned in the bibliography). The data has been analysed in the form of column graphs, pie charts, and bar graphs. So, the analysis of patterns from all the graphs has been considered and conclusions are made concerning the data.

### 5. Data Analysis & Interpretation:

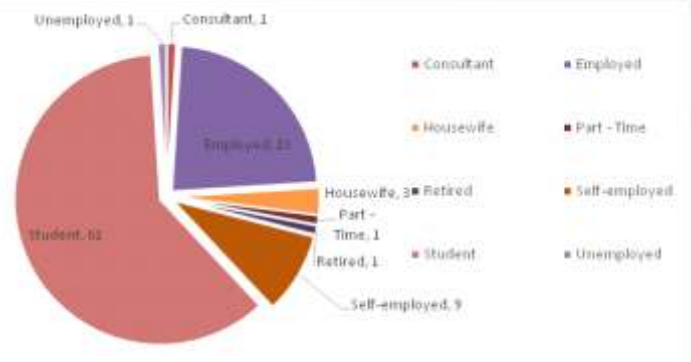
This data analysis is based upon the questionnaire carried out and stats of 100 correspondents have been considered. According to the survey results, the age of the correspondents lies between 15yrs to 80 yrs.

#### 5.1 Interpretation 1:

So, according to the survey, more than 60% are students joined with 23% people who are employed, which covers most of the count.

Status	Percentage
Student	61%
Self-employed	9%
Employed	23%
Housewife	3%
Part-time	1%
Consultant	1%
Unemployed	1%
Retired	1%
Total	100%

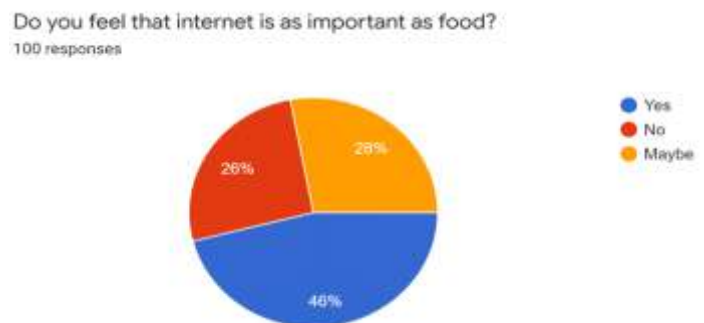
Table 1: Employment status



5.2 Interpretation 2: From this stat, we analyzed that after the introduction of pandemic and lockdown most of the people are forced to operate their office/class/professional work from home so the requirement of the internet has been increased to a great extent and almost half of the correspondents i.e. 46% people think that internet is as important as food nowadays.

Status	Percentage
Yes	46%
No	26%
Maybe	28%
Total	100%

Table 2: Food Vs Internet



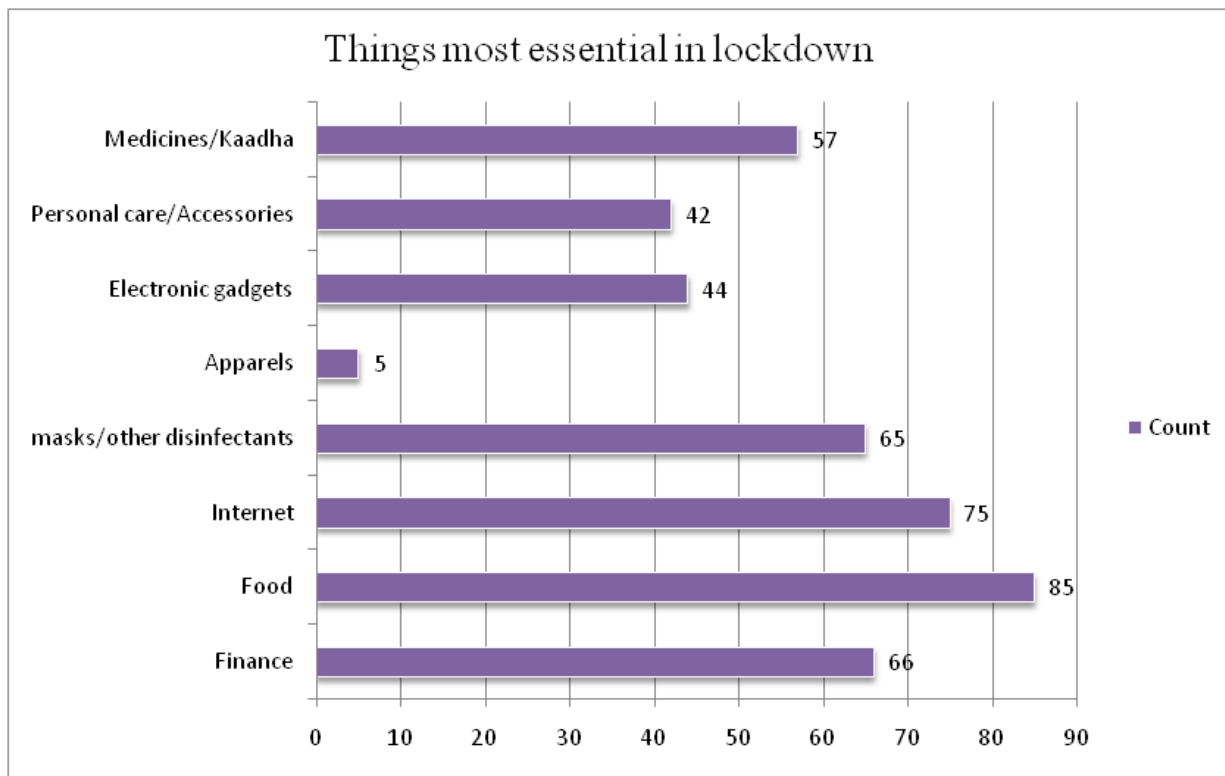
#### 5.3 Interpretation 3:

We aimed to analyze that what changes in the behavior of people have been incurred after the pandemic hit and due to that in which department people are spending most of their

income. So analysis showed that apart from the food which is the most essential requirement without a question, people are spending money on internet facilities (75%), followed by the finance i.e. saving and other income (66%) with a great increase in demand for masks/other disinfectants (65%) and medicines/kaadha (57%). The department in which people are reluctant to spend after this covid hit were electronic gadgets (44%), personal care/accessories (42%) and least in apparels (5%).

Items	Count
Medicines/kaadha	57
Personal care/Accessories	42
Electronic gadgets	44
Apparels	5
Masks/other disinfectants	65
Internet	75
Food	85
Finance	66

Table 3: Essentials



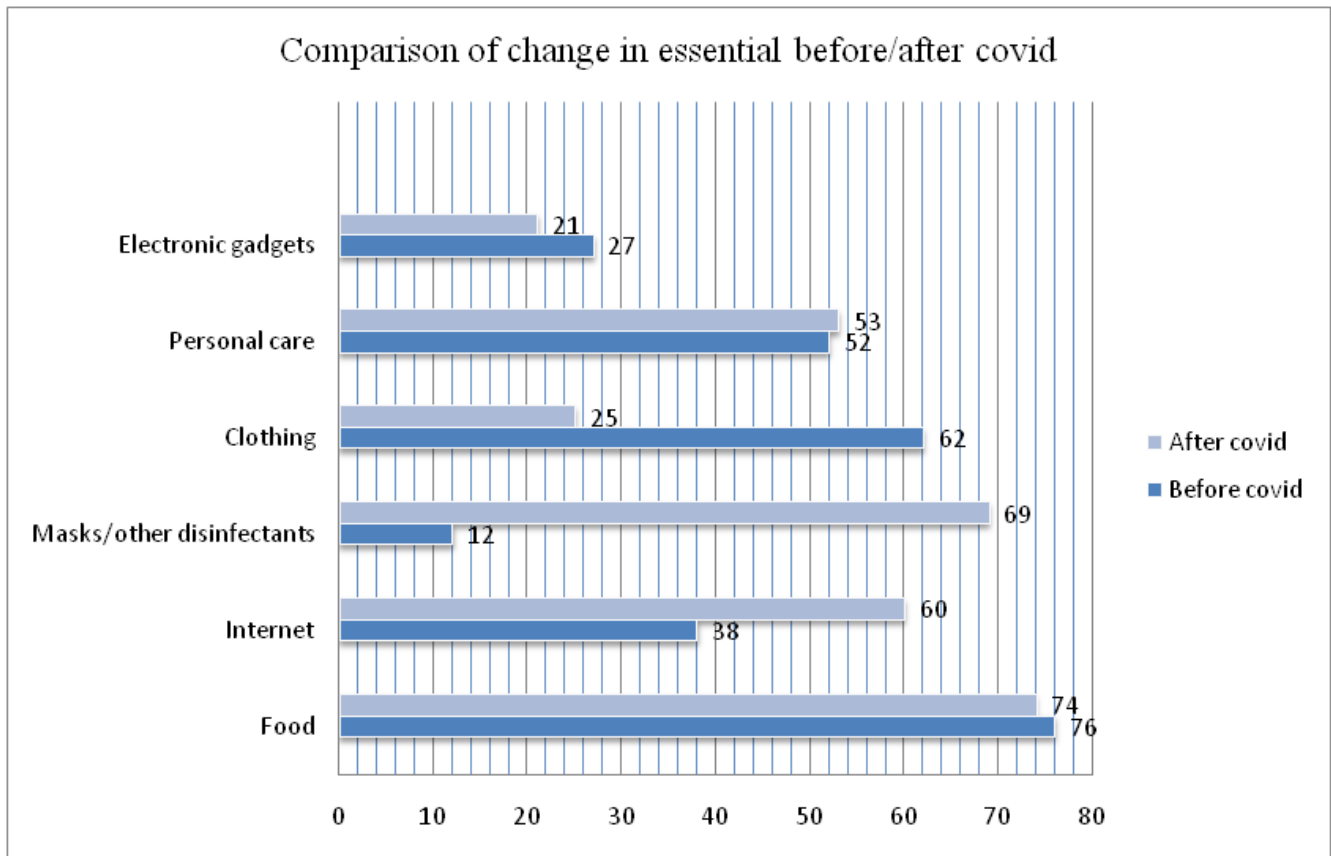
5.4 Interpretation 4: The above stat shows the comparison of spending on different essentials before and after the covid crisis. So it is visible that there is just a marginal change in the case of spending on food items, rather than that the area to be highlighted where this change is huge is the internet, masks/other disinfectants, and

apparel/clothing department. So people are forced/not interested to spend much on these items after covid and they are saving that money for the essentials like food, masks, and other medicinal items to keep them safe from covid.

Items	% before covid	% after covid
Electronic gadgets	27%	21%
Personal care	52%	53%
Clothing	62%	25%
Masks/other disinfectants	12%	69%
Internet	38%	60%
Food	76%	74%

several problems as many people have lost their jobs so either they must overcome the financial problems through their savings or reduce the spending on unnecessary items. So, this stat shows that about 63% of people have enough money to fulfil their day-to-day essential requirements but have no extra money or backup to buy other kinds of stuff whereas about 27% of the people were comfortable and have a backup for other things regardless of day-to-day needs, followed by 6% people who were forced to cut back their requirements and about 4% people faced a shortage of money and were unable to make their ends meet.

Interpretation 5: During this lockdown period, it has been analysed that the financial situation has been greatly affected and people have faced

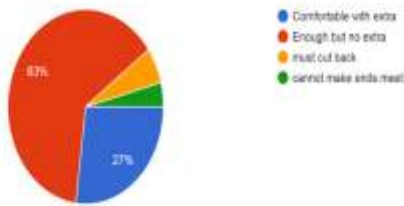




Status	Percentage
Comfortable with extra	27%
Enough but no extra	63%
Must cut back	6%
Cannot make ends meet	4%

Table 5: Money situation after covid

How would you describe the money situation in your comfortable with extra household right now?  
100 responses

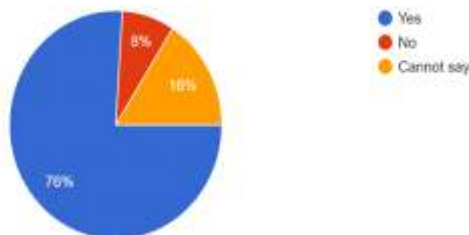


5.6 Interpretation 6: Since many people lost their jobs during the pandemic, people were forced to utilize their savings which acted as a huge helping hand in making the ends meet. As it is visible from the chart that about 76% of people's savings played a vital role in surviving the pandemic as due to job sacking people will not be getting a salary and the budget was shattered, so savings did act as a game-changer in this scenario.

Status	Percentage
Yes	76%
No	8%
Cannot say	16%

Table 6: Savings statistics

During lockdown did your savings played a vital role?  
100 responses



## 6. Findings of the study:

According to the analysis it is found that more than half of the respondents agree with the fact that the internet has become more essential just like food during covid-19. It is found that the most essential requirement during the lockdown after food is the internet, masks/other disinfectants, medicines. While comparing the essential items before and after lockdown; food, personal care, and electronic gadgets faced a minimal change in the buying terms but there is an impactful rise in spending money on the internet and masks/disinfectants. People avoid spending money on apparel followed by a decrease in electronic gadgets and personal care items. Predominantly people have enough money to fulfil their essential requirements but have no extra money, so they must restrict their purchases and limit only to the essentials. Savings played an extensive role during the lockdown as about 76% of people's savings played an important factor to make ends meet. So, this overall analysis showed us many ups and downs regarding people's choices and the buying behaviour during the covid-19 crisis.

## 7. Conclusion:

So here the research comes to an end hereby fulfilling its objective of determining the change in behaviour of people's buying perspective during the COVID-19 crisis. Our study and analysis showed that most of the people have suffered financially due to this pandemic and, due to that they must restrict their spending. People are utilizing their money and savings in buying essentials like food, accompanied by masks/disinfectants, medicines/kasha, and the internet. However, the internet was essential even before the crisis, but its usage has taken a giant leap as people are forced to stay at home and they must work from home digitally

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moreover students have to attend classes in an online mode for around 6-7 hours a day, so they require internet connectivity more than before. Also, people who were in a good position in terms of finance were only comfortable in dealing with this behaviour change, and they stuck to their original mentality during this crisis. But around 65% of people have faced this change in mentality.

So finally, it is a good point of discussion that people at some point forcibly valued the

importance of money, and they are utilizing the same in essentials which is a good sign. But every aspect has its pros and cons so due to that this change is not good from seller's point of view. There was a decrease in sales of electronics, apparels which is a negative aspect of this change in mentality. The fact cannot be foreseen that COVID-19 has affected people and resources to a great extent and still it is spreading, so people must stick to this change of mentality in buying behaviour to make their ends meet without hassle.

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## Improving Employee Engagement

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### Abstract

Employees are the human asset of an organization. Any organization can perform well if and only if the employees of the organization are satisfied and have feeling of belongingness to the organization rather than considering it as medium of earning money. Therefore, it becomes equally important for an organization to engage their employees in the working of the firm as it is for them to retain customer or to earn profit. In Pre-COVID period, the organizations followed different ways to engage their employees such as promotions to the employees, providing incentives and awarding them for their work, organizing different functions or parties to celebrate success with the employees, paid leaves and many more. But, due to COVID outbreak it has created a rift between employees and the organization as some of the companies or the organizations had to cut the employees' salaries because the production was null. Even if the company didn't cut the salary, it was very difficult for the employees to work online either because of the internet or the sudden online work was a challenge to them. Besides this, there were many other challenges for the organization such as to motivate the employees, retain the employees etc because of lack of in person communication. So, through the medium of this Research Paper, the researcher has tried to find the possible solutions which organizations can take in order to engage their employees back to the organization in this new normal with the help of some primary data. Along with this the researcher has also tried to highlight the measures and steps taken by some blue-chip companies or organizations for employee's engagement in this changing era and how this can also be adopted by small, medium scale enterprises and unicorn with the help of some secondary data.

Keywords: Employees, employment, salary, motivation, COVID, blue-chip, small companies

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1. Introduction: The concept of engagement was introduced by William A Kahn, but he didn't coin the term employee engagement though hence the definition of employee engagement is still unclear and evolving, when we talk about employee engagement, there have been various definitions and explanations being given by different people and organizations, some of which are, "The emotional commitment, the employee has to the organization and its goals." – Kevin Kruse, Forbes Contributor and NY Times Best Selling Author "Employee Engagement is the emotional attachment employees feel towards their place of work, job

role, position within the company, colleagues and culture and effect this attachment has on wellbeing and productivity." -HR ZONE But before understanding these definitions and the employee engagement concept finely, it is important to retrospect the origin of the concept as how the concept evolved from satisfaction to sustainability.

Employees are the human asset of an organization. Any organization can perform well if and only employees satisfied have feeling belongingness to rather than considering it as medium earning money. Therefore, becomes equally important for engage their in working

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firm is them retain customer or earn profit. In Pre-COVID period, organizations followed different ways such promotions employees, providing incentives awarding work, organizing functions parties celebrate success with paid leaves many more. But, due outbreak has created a rift between some companies had cut employees' salaries because production was null. Even company didn't salary, very difficult work online either internet sudden challenge them. Besides this, there were other challenges motivate etc lack person communication. So, through this Research Paper, researcher tried find possible solutions which take order back new normal help primary data Along also highlight measures steps taken by blue-chip employee's engagement changing era how be adopted small, scale enterprises unicorn secondary data. Keywords: Employees, engagement, motivation, COVID, chip, small companies. Abstract

### 1.1 Purpose of research:

To find out probable solutions taken by various organization to engage their employees in 'New Normal' and what else can be done to fill the gap. Being the students of business administration it becomes very important for the researcher to know the corporate world closely and how the outbreak of COVID-19 has created the change in the proceedings of organization which has also compelled the students and the education department to make the changes in what we learn as a subject, it will help us to understand the mind-set of organization and will also help us to choose the kind of work, the coming generation will be able to adapt to and the organizations which are going to add in our continuous career growth.

### 2. Literature Review:

Sr.no	Title	Journal	Author	Inference
1	Effective Employee Engagement in the Workplace.	2017, International Journal of Applied Management and Technology	Mohamad S. Hammoud Schirra Osborne	According to the author of the research, the disengaged employees used to cost very high annually than compared to the engage employees. The study conducted by the author was to explore different engagement strategy that were being adopted to keep employees engaged. Specifically, 4 companies of Mississippi were targeted annually.
2	Factors Affecting Employee Engagement in Indian IT Industry	2018, International Journal of Pure and Applied Mathematics	Ms.T. Suhasini  Dr.K. Kalpana	Thepaper talks about employee engagement where it tried to elaborate the concept and how it has been applied by various organizations at macro and micro levels with the help of a review method and tried to make more sense to already existing research papers on this very topic.

3	Employee engagement and their impact on employee performance.	2019, International Journal of Applied Research	Pragati Jayanti Bhai Vusani Vaishali Viswanathan Pillai	This study aims at determining the positive outcome that aims for making employees engaged employees. Employee's performances are the achievement and accomplishment that is made at workplace. Study suggests if the engagement of employees is at higher level it will lead to higher quality regarding employee performance.
4	Employee engagement practices during COVID-19 lockdown.	2020, J Public off.	Nisha Chinana Sangeeta	According to the author of the research, the paper is to determine engagement of employees by various companies during coronavirus pandemic. Organizations doing different kinds of online engagement activities for their employees are learning new skills, developing themselves and are feeling committed to the organization

## 2.1 History of Employee Engagement

The term employee engagement first appeared in an academic journal of management in 1990s in an article named "Psychological conditions of Personal Engagement and disengagement at work." written by William A Kahn, before that the focus was on employee satisfaction where employee was the centre of attention instead of organization or employee- organization relationship. Later on, the satisfaction of employees started to shift to the commitment of employees towards organization that is in return to the loyalty of employees the organization would provide employees with job for life (job security). But as market started to make a gradual change from manufacturing hub to more service oriented organizations and the competition increased due to globalization and other global changes, the employees realized the importance of career change and growth and instead of showing loyalty to one organization for lifetime, they started shifting to different organizations preferring more flexible careers. In due course, employers began losing their valuable human assets and realized the importance of employee engagement.

## 2.2 Evolution of Employee Engagement

1970s-80s (Employee Satisfaction): This concept in 70s were more of employee centered as they sought answer to the question as how much the employees of the organization are satisfied, it did not give importance to employee- organization relationship. This was measured using employee satisfaction survey, which was generally used by the companies who wanted their employees to be happy and satisfied to prevent employee turnover, but employee satisfaction not always proved to be profitable in fact, it was more of a burden and cannot be mistaken to be employee engagement.

1990s (employee commitment): During this period employees were very much loyal to the organization and would work in it with the same enthusiasm lifetime. The organization had more value than the employees working in it, overlooking the career growth.

2000s (Employee Engagement): During this time, major changes were taking place pan world such as globalization, shift of manufacturing oriented businesses to service oriented businesses, more competition in the market etc. which compelled employees to



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realize the importance of career growth and flexibility, hence, they started choosing to shift organizations and increase their values, this

definitely was beneficial to employees but not to employers as they began to lose human assets which was not good in an era of competition and so they came up with different strategies to engage employees to the organization and hence employee engagement concept developed.

2010s (sustainable engagement): According to Towers Watson's 2012 Global Workforce study, sustainable engagement is the intensity with which the employees are connected to the organization, briefly speaking, some employees are highly connected to the organization where some are disengaged so strategies of engagement should be different for different employees. This is the 21st century concept of engagement. Based on the above-mentioned stages of evolution of employee engagement, the Covid phase is adding a new dimension to this concept and challenging various small, big organizations to change their employee engagement strategies to fit to this 'New Normal'. The researcher through its research paper has tried to evaluate these changes and highlight the already taken steps for reviving the strategies and suggesting what more can be done to improve it.

3. Research Methodology: The researcher used both primary as well as secondary data to reach to the conclusion of the research.

- Primary data: with the help of the 'survey' method and 'questionnaire' given to approx. 150 people, the researcher tried to penetrate the reality of the scenario and find out what organizations are doing to engage their employees by questioning

various small-scale employers and employees working in different organization.

- Scope of research: PAN India
- People surveyed: 150 people.
- Secondary data: the researcher by visiting the websites of different blue' chip companies (reliance Industries, TATA and Infosys) and analysing the case studies of various author has tried to find out what significant changes, these big organization brought into their system to engage employees. No. Of conglomerates studied: 3 (Reliance Industries, Infosys).

Hypothesis: To find out probable solutions taken by various organization to engage their employees in 'New Normal' and what else can be done to fill the gap.

Theoretical research: The data collected derived from secondary research carried out by various researchers and groups. During investigation, most data present in research papers, articles, blogs, and online newspapers provided insights into the concepts and practices of employee engagement related to COVID-19 and tough times. We have considered three renowned industries to go through their employee engagement and to find out how these organizations engage their employees before pandemic and post COVID-19 data has also been collected by the researcher.

Company I: Reliance Pvt. Ltd

Founded by the late Shri Dhoruba Ambani, the Reliance Group has a leading presence across telecommunications, power, financial services, infrastructure, media and entertainment, and health care.

The data collected derived from secondary research carried out by various researchers and

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groups. During investigation, most data present in research papers, articles, blogs, and online newspapers provided insights into the concepts and practices of employee engagement related to COVID-19 and tough times. We have considered three renowned industries to go through their employee engagement and to find out how these organizations engage their employees before pandemic and post COVID-19 data has also been collected by the researcher. Company I: Reliance Pvt. Ltd Founded by the late Shri Dhoruba Ambani, the Reliance Group has a leading presence across telecommunications, power, financial services, infrastructure, media and entertainment, and health care.

Vision: Through sustainable measures, create value for the nature enhance the quality of life across the entire socio-economic spectrum and help spearhead India as a global leader in the domains we operate.

Mission:

- Create value for all stakeholders
- Growth through innovations
- Ensure energy security of the nation
- Enhance operational efficiencies
- Foster rural prosperity

Work life Culture: The culture at Reliance Capital is energetic and lively, which motivates each employee to realize their potential. They not only believe, but practice meritocracy and aggressively reward performance. A one-word summary of their culture, inspired by Founder Chairman and enshrined in their DNA, would be "Entrepreneurial". Working together helps them to deliver superior performance far beyond individual potential. Their Employee Engagement programs have taken them towards the top positions of employers in India, as per the

AON Hewitt Best Employers' Survey. They give their employees comforts by giving services like annual holiday packages, regular team building off sites, frequent two-way chats with top management through town halls and webcasts, appreciation weeks, sports tournaments, clubs and contests encouraging hobbies such as dance, singing and photography, etc. Annual engagement calendars being supplied to the employees, so they can be aware of the events and programs going to happen. Reliance has a diversified field in the market so that whatsoever happen in the economy, they can still earn profit without suffering loss. They always try to seek opportunities and come up with innovative ideas exploiting the available opportunities. Keeping the market engaged to the organization and so is with the employee. The Reliance industries has also come up with this employee engaging strategy wherein employees are encouraged to take part in decision making and come up with their original innovative ideas and if the company chooses the idea given by them in return the employee would be given recognition for the same. The credit of the work is attributed to the respective employee which will help the company to build trust and goodwill amongst employees. There also been an initiative named SOUL which circumvents the culture of meritocracy wherein the employees are mentored by experienced and friendly managers who further guide a team of such employees creating a healthy competition amongst them which make them feel lively and achieve greater performances which all in all keeps employees engaged with to the organization.

SOUL stands for:

- Sharing resources & ideas to enable
- Outperformance through coaching & mentoring of the team, based on
- Understanding and

- 
- Listening.

Highlighting some other initiatives, People One is a cloud-based platform which helps the HRs of the organization to access a platform where all the HR practices such as recruitment, training, performance management can be integrated, this makes the work easier for HR of the organization and hence is another engagement strategy.

Reliance already had a very good base for employees to work online but to make it much smoother they started Biofibers broadband services for customers as well as their employees. And as the researcher has already mentioned that reliance never leaves a chance to grab any business opportunity such diverse is their business so is true during the pandemic. They launched 5G network plans since the new normal demand's internet friendly environment. This is going to boost the business of reliance industry making the existing employees stick to the organization for they will get promotions and it also create new job opportunity which will attract new employees to the organization. To adjust with the pandemic the company has also started app taxi fare so that the employees need not depend on the public transport, which is kind of not safe, to travel for their work.

Hence, the above-mentioned points about the reliance industries shows the intensity with which it cares for the employees which is one of the reasons for flourishment of their diverse businesses of the organization.

Company II: Tata Tata group is a privately owned conglomerate of nearly 100 companies. The Tata Group was founded as a private trading firm in 1868 by entrepreneur and philanthropist Jamshedji Nusserwanji Tata.

Vision: We shall be amongst the premier

chemical companies by:

- Leveraging science to deliver new and innovative offerings.
- Enhancing value to our customers.
- Delivering superior results to our shareholders.
- Leading in corporate sustainability.
- Nurturing innovation, learning through diversity and teamwork amongst employees.

Mission statement: "Serving society through science."

Employee's engagement strategies of TATA: TATA has always been known for the employee structure they create, and the working environment of employees is great. TATA provides work satisfaction and job security to their employees. TATA engages and gives employment to large range of candidates with little or no experience for example, TATA hotel line hires employees from rural areas, educates them, arranges paid training for them and while doing so they also fulfil the necessity of the employees such as shelter, food, clothes etc. and during the training sessions their parents are given financial assistance by the organization.

Employees enjoy various other benefits at TATA: Employees get health insurance, job training, free transportation, international relocation etc. Traditionally they invested significant resources in employee engagement activities, helping them to foster meaningful career paths for employees and create an environment where workers feel that all the aspects of their work and personal lives are being supported. They provide them global exposure. *Maître* or camaraderie is also one value proposition of employee engagement at

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TATA the word is taken from a traditional Hindi word; maître, which translates as camaraderie. The fundamental part of employee engagement is making the workplace a positive and enjoyable place to be, so they work hard to encourage a fun, vibrant culture. They make employee feel engaged and valued at every level. "When you have hundreds of thousands of employees from diverse backgrounds, nationalities and age groups, there can never be a 'one size fits all' approach so our Whole Person philosophy focuses on enabling individuals to follow the path that is right for them across four critical areas: Work, Family, Leisure and Community engagement."

As an organization they focus on enabling employees to pursue the leisure activities that they enjoy, whether it is forming a photography society or taking part in an inter-office sports league. Whether employee is playing or watching, sport has an inherent ability to bring people together. Most TCS offices have sports teams or leisure activities to encourage people to engage with co-workers outside of the office and initiate a little healthy competition. They have also launched an app called Fit4Life to help encourage health and wellness through technology. The app tracks employees' physical activity and allows them to compete in challenges for charity or compare themselves against their colleagues.

Employees are also associated with community activities, whether it's going into local schools, partnering with institutions or teaching tech classes to help with the STEM initiative, TATA has community champions across the UK which is a testament to how engage employees and TCS are in the local community. The Company has come up with an Employee Assistance Programme, SABAL, in partnership with 1to1 help, an online counselling platform, to keep a check on its employees' health and well-being

and ensure their safety during this critical time. Participation in SABAL is, however, voluntary.

Post COVID-19 engagement of employees:

1. A threatening disruption like Covid-19 hampers employees outlook towards livelihood, it creates extreme anxiety among employees and even their loved ones. In these tough times tata has contributed to its employee engagement by doing various activities such as, encouragement for employees to ensure they have the adequate equipment and technology to work from home, help on how to set up robust communication channels – both internally and externally, advice on creating a dedicated working space at home and following a normal working hours schedule to best maintain a healthy work/life balance.
2. They have also shared guidelines regarding mental health for their employees, promoting daily physical exercise, advice on nutrition and hydration, recommendations on app-based courses that are available to help deal with anxiety or any negative thoughts, advice on the benefits of limiting social media use, regularly reach out to all staff with consistent and clear messaging,
3. One TCS is the main channel for everyone getting employees together to share content, best practice and tools as well as supporting and staying in touch with one another.

Company III: Infosys

Infosys is a multinational company headquartered in Bengaluru founded by Narayan Murthy which provides outsourcing

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services such as business consulting, IT, software engineering etc.

Vision: “To be a globally respected corporation that provides best of breed business solutions, leveraging technology, delivered by best-in-class people.”

Mission: “To achieve our objectives in an environment of fairness, honesty, courtesy towards our clients, employees, vendors and society.”

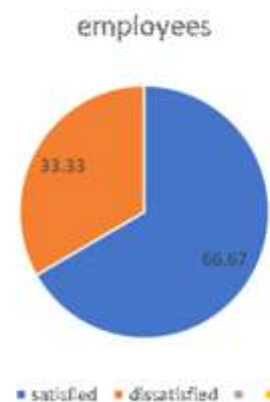
Complying with the vision and mission statement of the company it has always tried to stand out not only by providing quality solution to their clients but also motivating their inner staff in adopting the dynamic environment to work. Traditionally, Infosys used various strategies to engage their employees such as in 2011, they came up with their own radios so that their employees can connect with the top management easily plus they also have their own social networking site named ‘Bubble’ for employees and then it also launched its own TV, it also engaged itself in sporting events like French open or Australian open etc. since most of the employees love games and they get something other than the routine work which keeps them engaged. Besides, even before pandemic the WFH strategy was adopted by Infosys where it provided its employees with 9 days paid work from home to allow its employees to maintain their work life balance. Though after the pandemic hit, shifting completely to this was not an easy task and so company collaborated with MICROSOFT where it provided unified platform for staff members of the company. There have been various benefits of it such as the hierarchy has been reduced or made negligible hence reducing conflicts which keeps employees engaged plus the platform has inbuilt feedback system where the employees can give feedback anonymously and it will be

worked upon in no time (the company addresses the feedbacks). The informal chat sessions are inbuilt where employees can chit chat to reduce the work pressure. The new employees who do not have any idea are not to be dependent on someone to get trained but can simply use the platform where online lectures, videos and study materials are fed and the fresher can learn according to its own convenience which ultimately lets the employee to learn at its own pace without any pressure and ultimately, they adapt to the organization.

So, Infosys by motivating and providing platform to employees to carry out their work with ease is strengthening its internal workforce which is must to prevail in this competitive environment. The stronger you are internally the more resistant against the competitors and their strategies.

#### 4. Data analysis and Interpretation:

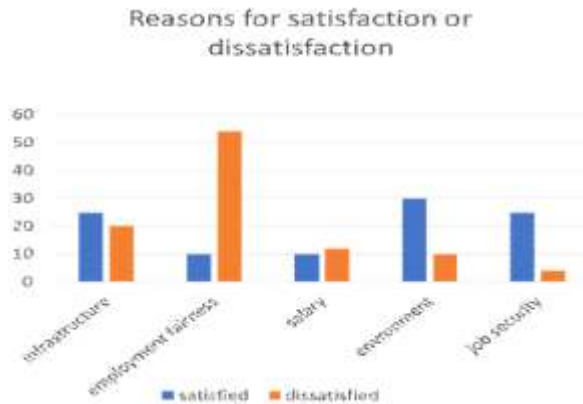
The researcher surveyed 150 employees and got their responses. Approximately 33.3 % i.e., 50 of employee surveyed were dissatisfied with their job while 67.67% i.e., 100 of employees were satisfied.



The criteria on which satisfaction and dissatisfaction level of the employees surveyed were measured are infrastructure, employee

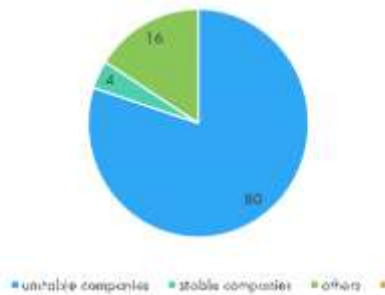


fairness, environment, salary, job security and others.



ed belonged to bigger MNCs and the most prominent reasons for their satisfaction were dynamic environment, job security and employment fairness. Most of the employees who were dissatisfied were working in smaller or unstable organizations and were dissatisfied because of 'employee unfairnesses.

Unsatisfied employees and type of organisation they were working in %s



The researcher went through the primary and secondary data thoroughly and found that be it small or any blue-chip company, they have always tried to retain their employees considering them as asset to the organization, the covid outbreak did create some hurdles and so the companies had to come up with different solutions to connect to the employees as per the requirement of the situation which included: -

- ◆ Providing infrastructure so that

employees can completely shift to work from home with minimum obstacles.

- ◆ If shifting to work from home is not possible then providing proper safety measures so that employees health is not compromised and so various companies came up compulsory insurance for the employees, Infosys also started Taxi services for their employees so that they do not have to rely on public transport.
- ◆ The major companies have also tried to pay attention to the mental health of the employees as the situation is very depressing for everyone and so online yoga classes, online nutrition advice, online counselling sessions etc.
- ◆ The smaller or medium companies are still struggling to adjust to the situation as completely shifting to work from home is not possible, specifically for manufacturing companies.

Suggestions:

- ◆ Many of the developing companies or small-scale companies, just because they do not want to hire more employees as they consider it as an expense the overburden the available employee creating a sense of disengagement amongst them which becomes reason for employee turnover. Hence, companies collapse so to prevent this the company must try to understand the capacity of the employee as well as the paying ability of the organization. For this they need to evaluate the management techniques and implement it effectively for example: - they can initiate this thing with employee feedback. The task given to the employees must be achievable because it becomes

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very demotivating for the employees when they are not able to achieve something idealistic.

- ◆ The people who are working in stable companies are mostly satisfied with the work and the pay, but the problem is the people who are employed in smaller firms or unstable companies where they do not have proper software to engage their employees so that their business does not collapse. So here, it creates a loophole for the government to enter in the scene and empower our small and medium scale organizations including educational departments with appropriate and economical software's so that they can avoid employee turnover.
- ◆ One more suggestion the researcher would like to give with respect to the scenario that the bigger or the stable companies either as

the part of their CSR activities or business strategies can adopt or partnership respectively with various small and growing organizations sharing their software's in return expanding the market which will benefit everyone i.e., employee, small and big organizations.

#### 6. Conclusion:

Employee engagement has always been the centre of attention since the onset of globalization and so organizations according to their organizational environment already had various employee's engagement strategies but the covid outbreak did create rift and so accordingly it created a need to undergo changes as per the situation hence, organizations adopted different strategies to engage employees to fit to this new normal.

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## Covid 19 Pandemic and its Impact on Consumer Behaviour

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### Abstract

Coronavirus a significant pandemic that is in effect so more awful that influenced every single part of each person. In this examination paper we will talk about the effect of this pandemic on customer's conduct. To get a standard for the effect of COVID-19 pandemic on shopper's bits of knowledge, we have gathered study information from purchasers and thought about their conduct pre-assertion and post-presentation of the Pandemic. The outcomes recommend that the COVID-19 Pandemic has changed purchaser's Product needs, shopping practices, buying practices just as their post-buy delight levels. For instance, since the beginning of the pandemic, buyers are staying away from freely devoured items and have expanded their virtual shopping and web-based buying practices. Discoveries likewise recommend that it might now be harder for advertisers to acquire client reliability since customer's fulfilment levels have diminished.

Keywords: Consumer behaviour, needs, Covid-19 pandemic

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### 1. Introduction:

The COVID-19 episode and government-drove measures to contain it are effects affecting country economies. This sickness is influencing all parts of country society, both straightforwardly when individuals from rustic networks become sick, yet additionally due to the social separating limitations that are set up to restrict the advancement of the illness. It is influencing family livelihoods and provincial organizations in each area of assorted country economies, just as magnanimous and local area associations. A portion of these effects will likewise be medium-or long haul. At the beginning of the pandemic, item deficiencies where most common issue customers were confronting, with 79% encountering deficiencies

or something to that affect the seven days stretch of March 24. While sway has fundamentally declined—helped by store network upgrades, acclimating higher than ever of interest, and less frenzy purchasing—buyers are yet confronting these blackouts, with 42% encountering lately. Stock-up practices have commonly stayed in the 30% territory since March, with numerous buyers deciding to keep additional products close by after the deficiencies experienced toward the start of the pandemic. While store terminations in March and April drove a few shoppers to shop at new retailers or hold off on insignificant buys or administrations, a lot of that effect diminished as districts returned and acclimated to new working standards. One conduct that has not declined—and has indeed

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expanded all through the pandemic—is buyers' probability to supplant in-store shopping trips with online orders. 30-half of buyers have noticed this conduct since March, with the most elevated numbers happening in July. Coronavirus a significant pandemic that is in effect so more awful influenced every single part of each person. In this examination paper we will talk about the on customer's conduct. To get standard for COVID-19 shopper's bits knowledge, have gathered study information from purchasers and thought their conduct pre-assertion post-presentation Pandemic. The outcomes recommend Pandemic has changed purchaser's Product needs, shopping practices, buying practices just as buy delight levels. For instance, since beginning pandemic, buyers are staying away freely devoured items expanded virtual web-based practices. Discoveries likewise it might now be harder advertisers to acquire client reliability fulfilment levels diminished. Keywords: Consumer behaviour, Covid-Abstract

## 2. Literature Review:

T. Narayana Rao and K. Ratnamadhuri<sup>2</sup> (2018) both presumed that little contrasts exist in the pay level that infers the various gatherings like, or assessment varies on purchaser purchasing conduct. It made an oddity to discover which bunch truly contrasting on the conclusions. Everyone assumes different parts in their day-by-day life, proficient job or social job. Every one of these jobs certainly affects customers purchasing conduct. Every job has a specific status in the public arena and buyer conduct is impressively relied upon the status factor. On the off chance that advertisers comprehend the components that predominantly impact in purchasing choice the deals can be expanded a ton.

Ankur Kumar Rastogi pointed that web-based shopping is having exceptionally brilliant future in India. Insight towards internet shopping is improving in India. With the utilization of web, shoppers can shop anyplace, anything, and whenever with simple and safe instalments choices. Buyers can do examination shopping between items, just as online stores. Manu

Nanda et al. they uncovered that separated from 'pay', 'companions', 'assortment of models /range', 'simplicity of profits', 'conveyance administrations', 'rack show components' and 'in-store ads' were likewise discovered to be critical powerful in changing the points of view of shoppers' in buying PC peripherals from block and mortar stores. In a situation where item value, brand, and details match, or are almost something similar, the Indian customers like to pick the item as per their pay and

### 3. Objectives of the study:

- To understand the factors that is affecting consumer buying behaviour in pandemic situation arisen due to COVID-19.
- To identify the challenges met by the consumers due to COVID -19.
- To find the preventative measures taken by consumer at the time of purchasing of essential goods when India declared lockdown for 21 days.
- To suggest the remedial measures required to be taken in the market to fight against COVID -19. To analyses the influence of COVID-19 on the lifestyle of the consumers in lockdown period.

### 4. Research Methodology:

For understanding the consumer buying

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behaviour under COVID-19 disease I used an explanatory research design. The current study is based on the behaviour of the consumers in pandemic situation.

To notice the shopper purchasing conduct in the time of cross-country lockdown because of COVID-19 sickness the accompanying wellsprings of information assortment were utilized.

Primary Data: The accompanying methods were utilized to gather essential information

- Discussions: A discussion was made with respondents on mobile devices to understand their buying behaviour and they were asked to fill up the questionnaire prepared in Google Form.
- Observation: Personal observation was carried out by the paper writers to understand the behavioural approach of the consumers.

Secondary Data: Secondary information was gathered through the accompanying source.

Government publications:

- Published reports and survey concerned to COVID-19 and buying behaviour of consumers. Published sources collected from research papers, periodicals, and newspapers.
- Web sites related to COVID-19 and buying behaviour of consumers.

Expected contribution of the study:

- The study will uncover how to deal with the customer conduct in pandemic circumstance emerged because of COVID-19.

- The study will help for the policy formulation at the time of pandemic, epidemic, and pandemic.

#### 5. Findings of the Study:

From the present research it was observed that social distancing is one of the safeguards against the COVID-19. It helps to break the chain of spread of disease. Researchers had found that during nationwide lockdown period, Flipkart, Amazon, and other online company's temporary postponed services for keeping and maintaining social distancing. During the research it was found that in lockdown period consumer behaviour was highly susceptible. From the research it was found that sale of grocery items is gone up in the lockdown period due to additional provisions of kitchen stock. From the study it was found that different factors were affecting on the consumers buying behaviour in lockdown situation. It was also found that government has attempted to build wider communication bridges to create awareness among the consumers.

#### 6. Results of the Study:

On 25th March 2020, lockdown for 21 days was articulated by the Central government and unexpectedly changes occurred in the purchaser direct. After attestation of first lockdown all shops of basic products were loaded with purchasers. It is getting hard for the businessperson to oversee immense crowd who came to buy fundamental products. Bits of gossip are generally spreading through the web-based media. Shoppers were in befuddled perspective because of deficiency of products on the lookout. Populace was profoundly powerless. Buyers were pulled together for the



utilization of protection measures. Government orchestrated more regard for battle against COVID-19. Directions were given to the shoppers to comply with the principles and guidelines while entering for acquisition of fundamental products. Things, for example, face covers, sanitizers and prescriptions were seen the huge leap. In lockdown period monetary, nonfinancial, mental, social, and social and some different components were influenced on the buyer purchasing conduct. Monetary things incorporate family pay, future profit, credit office, saving mentality of the purchasers and government approaches to control the costs of labour and products. Non-monetary things incorporate industrialism culture, family culture, and calling, environmental factors, for example, country metropolitan, styles, innovation improvement, promotion, and actual construction of the purchaser. Mental elements identified with inspiration to purchase, insight, learning and convictions and demeanour. Social and social elements in corporate culture, social class, and reference gatherings of purchasers. Aside from this other factor which impact shopper conduct included financial advancement of the country, upset in correspondence and transportation gadgets, import strategy and improvement of buyer development in the country. Inventory network the board was upset because of cross country lockdown. Focal and State governments had taken proper choice at the correct opportunity to lockdown which was fundamental for battle against COVID-19 and assurance of strength of people in general. Lockdown choice helps to confine to spread of COVID-19 in the country. Scientists had utilized proper factual strategies for information investigation and translation. The respondents were grouped based on factors affecting purchasing conduct during lockdown period.

**Table No. 1**  
**Change in Buying Behaviour**

Response	No of respondents	Percentage
Yes	28	84.80
No	05	15.20
<b>Total</b>	<b>33</b>	<b>100</b>

Source: Primary data

Interpretation 1: As per the conversation and perception of the respondents' 84.80 percent respondents were conceded because of their purchasing conduct changed during the lockdown time frame. During research it was discovered that purchaser purchasing conduct was quickly changed because of countrywide lockdown.

**Table No. 2**  
**Unsecured and Fear**

Response	No of respondents	Percentage
Yes	16	48.50
No	17	51.50
<b>Total</b>	<b>33</b>	<b>100</b>

Source: Primary data

Interpretation 2: The figures in the above table showed the percentage of respondents according to unsecure and fear about the COVID-19 disease. 48.50 percent respondents had orated that there is great impact of COVID-19 on buying behaviour. Therefore, it is concluded that there is great impact of unsecure and fear about the COVID-19 disease.

**Table No. 3**  
**Effect of Lockdown**

Response	No of respondents	Percentage
Yes	30	90.90
No	03	09.10
<b>Total</b>	<b>33</b>	<b>100</b>

Source: Primary data

**Table No. 4**  
**Effect of COVID-19 News on Consumer Behaviour**

Response	No of respondents	Percentage
Yes	24	72.70
No	09	27.30
<b>Total</b>	<b>33</b>	<b>100</b>

Source: Primary data

Interpretation 3: The above table number 4 showed the classification of the respondents according to effects of new broadcasted data by channels. Out of 33 respondents 24 (72.70%) conceded the impact of information on mind. 09 Respondents said that the news channels do not affect the mind.

**Table No. 5**  
**Shortage of Essential Goods**

Response	No of respondents	Percentage
Yes	22	67.67
No	11	33.33
<b>Total</b>	<b>33</b>	<b>100</b>

Source: Primary data

Interpretation 4: During the exploration it is tracked down that 67.67 percent respondents took care to buy fundamental products at the hour of affirmation of cross-country lockdown due to in future there might be deficiency of fundamental merchandise. 33.33 percent respondents were sure that there will be no deficiency of fundamental merchandise during lockdown period.

**Table No. 6**  
**Rush to Purchase of Goods within 24 Hours of Lockdown Declared**

Response	No of respondents	Percentage
Yes	06	18.20
No	27	81.80
<b>Total</b>	<b>33</b>	<b>100</b>

Source: Primary data

Interpretation 5: As per the conversation and perception of the respondents, 18.20 percent raced to the market to buy the fundamental

merchandise inside 24 hours of lockdown proclaimed. 81.80 percent respondents didn't rush to obtaining of items inside 24 hours of lockdown. It uncovers that practically every one of the respondents were not bought on the web. The main basic reason is that major online marketing companies suspended their service during lockdown period for taking care of life of consumers and their staff. Limits on online marketing companies in 2.0 lockdown and 3.0 lockdown periods were relaxed.

**Table No. 7**  
**Online Marketing**

Response	No of respondents	Percentage
Yes	09	27.30
No	24	73.70
<b>Total</b>	<b>33</b>	<b>100</b>

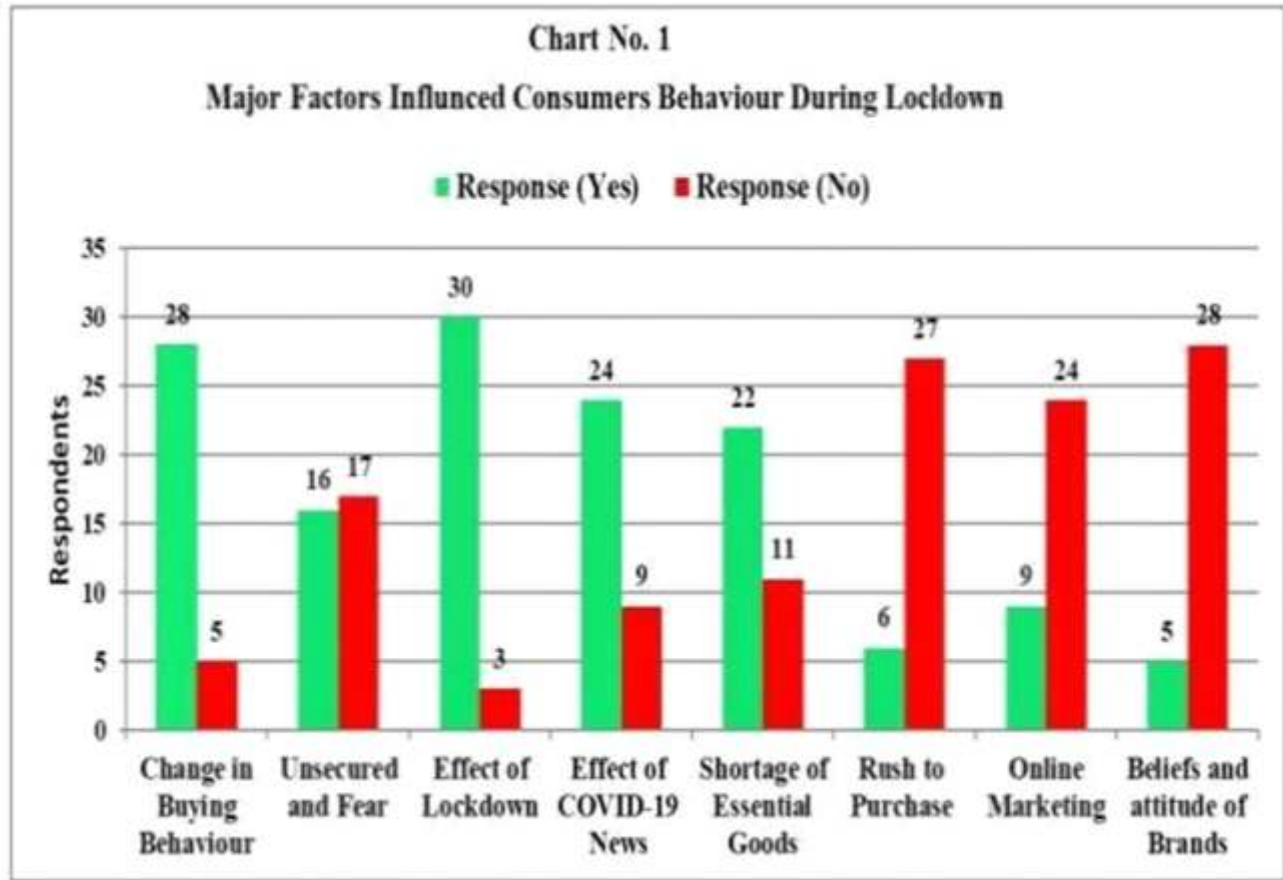
Source: Primary data

**Table No. 8**  
**Beliefs and attitude towards Brands**

Response	No of respondents	Percentage
Yes	05	15.20
No	28	84.80
<b>Total</b>	<b>33</b>	<b>100</b>

Source: Primary data

It is determined from the above table that only 05 (15.20%) respondents obey to purchase of branded essential goods and remaining 28 (84.80%) respondents accepted substitute brands. It showed that during lockdown period beliefs and attitude of the consumers were not strong. Consumers were easily accepting alternative brand of goods due to shortage of reputed branded goods. In phase 1.0, 2.0 and 3.0 of lockdown period limitations on transportation of unnecessary products hampered intensely on the exchange of marked merchandise in India.



### 7. Conclusion:

The lockdown and social separating to battle the Coronavirus infection has produced critical disturbances on purchaser conduct. With time adaptability however area unbending nature, shoppers have figured out how to make do in imaginative and creative manners. The work-life limits are currently obscured as individuals work at home, learn at home, and unwind at home. Since the customer can't go to the store, the store needs to go to the shopper. The lockdown and social removing to battle the Coronavirus infection has created critical disturbances on purchaser conduct. All utilization is time bound and area bound. With time adaptability yet area unbending nature, buyers have figured out how to make do in

imaginative and inventive manners. The work-life limits are presently obscured as individuals work at home, learn at home,

and unwind at home. Since the buyer can't go to the store, the store needs to go to the purchaser. It is concluded that there were not taken enough precautions by the consumers in the market. At the early stage of lockdown period, consumers were not keeping social distancing in the market. When government impose restrictions on the movement of people and strictly implementation of lockdown there after consumers were taking precautions in the market. It is concluded that maintaining of law and order by the administration and police resulted to develop the discipline among the consumers. 96.66 per cent respondents were

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admitted that their buying behaviour effected by lockdown. 28 respondents out of 30 agree with unrest and fear of pandemic situation. All respondents suffered the effects of lockdown. 23 (76.67%) respondents conceded the impact of information identified with pandemic. The perception of 40% of respondents was concern to shortage of essential goods. Only 30 % respondents rushed to purchase of essential goods within 24 hours of lockdown declared. All respondents were not purchased online due to not accepting new orders by online companies. 93.33% respondents accepted alternative brands during lockdown. From the study it is concluded that the tendency of the consumers to store more essential goods during lockdown period is increased.

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## Tourism Marketing: Amid and Post COVID-19 Pandemic in India

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### Abstract

From past few years the tourism industry has achieved a steep growth and provided the maximum employment. Then COVID-19 pandemic broke out and things changed tremendously. With the current scenario of rising cases things are uncertain. Many businesses have adapted strategic survival and a new approach to the new normal. This research addresses the challenges faced and the marketing strategies used by the industry to overcome these. Also, this research has acknowledged the unique opportunity that has risen due to this pandemic to help in the transition towards an eco-friendly, safe, and balanced tourism.

Keywords: Tourism, Marketing, Promoting, Strategies, New Normal, Employment, Economy.

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### 1. Introduction:

Corona virus (also known as Covid -19) was first testified in Wuhan, China in December 2019 and then Chinese authorities recognized it as a novel virus in January 2020. World health organization declared this Covid -19 as Public Health Emergency of International Concern (PHEIC) in the end of January 2020. WHO declared this as a worldwide pandemic on 11th of March 2020, the world has imposed lockdown and are taking every possible measure for precautions? While the statistics of infected persons, casualties changing rapidly overtime, it is very challenging to place a figure. COVID-19 is a pandemic which has caused impact on the economic development worldwide. With the extensive quarantines, travel constraints, and social-distancing measures show a sharp decline in consumers and business expenses. This situation created economic recession globally. Tourism is the most important sector for many countries because countries like USA, Spain,

France, India, Italy and many more earn most of the money from this sector. Table 1. Shows the top 11 countries whose income is based on tourism sector.

Rank	Country	Tourism Income (\$)	GDP %
1	USA	210,747,000,000	1.1
2	Spain	67,964,000,000	5.2
3	France	60,681,000,000	2.3
4	Thailand	57,477,000,000	12.6
5	United Kingdom	51,211,000,000	2.0
6	Italy	44,233,000,000	2.3
7	Australia	41,732,000,000	3.2
8	Germany	39,823,000,000	1.1
9	Japan	34,054,000,000	0.70
10	China	32,617,000,000	0.27
11	India	27,365,000,000	1.1



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Tourism marketing is related to marketing strategies within the field of tourism. Today there are many countries within the world, where tourism plays a serious role in enhancing their GDP. With Covid-19 cases rising rapidly, tourism industry faces a backlash. Hence, with situation fluctuating, tourism marketing becomes an important thing. Many of the places are generally the hotspot for tourists like Taj Mahal in India which is as well the new hotspot for covid-19. Places like these are perfect areas where one can boost tourism marketing. Considering Covid-19 as an opportunity for this industry to pause, observe and return prepped and grow. The places which are more likely to be the main spots for attracting tourists are the places where tourism marketing flourishes the foremost. In this research you shall see several marketing techniques and strategies to boost the tourism industry of that place.

## 2. Literature Review:

Haque and Haque (2018)

Topic: “Swine flu and economic impact on tourism in Brunei

About: Reported estimated loss in tourism revenues using time series model estimation considering two crises of 2008 i.e., swine flu and economic crisis. This paper demonstrates how to disentangle the impacts of the swine flu on tourism in Brunei, which overlaps with the continued effects of the 2008 global financial crisis that occurred earlier using the auto regressive integrated moving average and intervention time series analysis methods.

Henderson and Ng (2004)

Topic: “SARS impact on Singapore hotel industry”

About: The sudden outbreak of severe acute respiratory syndrome (SARS) in Singapore in 2003 was a crisis for the tourism industry as a whole and highlights the importance of effectively managing and planning for such occurrences. This study looks at the consequences of the infectious virus for the hotel sector and reactions to the challenges posed. Further health-related crises seem inevitable in the modern world and some guidelines for dealing with these are proposed, based on the Singapore experience and an existing framework for tourism crisis management.

Malhotra and Venkatesh, 2009

Topic: “Crisis period planning: Lessons for hospitality and tourism”

About: The aim of this exploratory paper is to highlight for hospitality and tourism, the importance of an effective contingency plan – in case the worst happens. The paper critically evaluates and suggests guidelines for preparing a crisis management plan in the pre-crisis period. This could have a significant impact on the growth of the firm as well as the industry and economy. Design/methodology/approach – Based on the review of crisis management literature, key issues have been identified, lack of pre-crisis planning has been witnessed and subsequently an existing model has been adapted to be used in generic format for preparing a contingency plan. The paper analyses various issues relating to readiness to address crises, different types and stages of crisis, the relative impact of these negative events on the hospitality and tourism industry, gaps found in the crisis management strategies and the lessons learnt from them. This paper should prove useful to managers considering the development of a crisis management plan so

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that they are prepared for the unexpected in a strategic manner.

### 3. Objectives of Study:

The purpose behind our study for tourism marketing is to:

- Analyse Major Challenges Faced by industry
- To strive for sustainability
- Study the Impact on Economy
- Provide Exclusive Marketing techniques
- Promote Vocal for Local
- Resetting of tourism strategies within the post COVID-19 era

### 4. Research Methodology:

While listing the countries who earn most of their income from tourism industry one can get a long list. Tourism sector being the most important sector needs certain attention when taking decision certain things like fare and quality of rail transport within city, condition of roads around the monument for which tourist come for, protection of tourist especially the ones who come from outside of the country, etc.

Everything was going good and tourism industry was also growing at a constant pace but suddenly a pandemic named as COVID -19 emerged from a Wuhan city in China in Dec 2019. The world was not ready for such a surprise. At first nobody thought that it can spread at such pace that it will affect the world functioning. Tourism being the world most important function got affect the most. The hit was big for the developing country like India. Who being the county of religion attract most of the world tourist? India took the hit so well that even the county like France faced financial problems, even till now, India is fighting against this crisis.

Method: With the view of having an uncertain future it became very much important to understand the level of impact that caused a damage to Indian tourism sector. With the aim of knowing all the aspects and how to plan strategies this research with the help of questionnaire, observations, secondary data

published by ministry of Indian tourism and world travel tourism counsel (WTTC) study the tourism industry in India and the strategic planning done by the ministry of tourism industry to fight against this pandemic.

**TABLE 1**

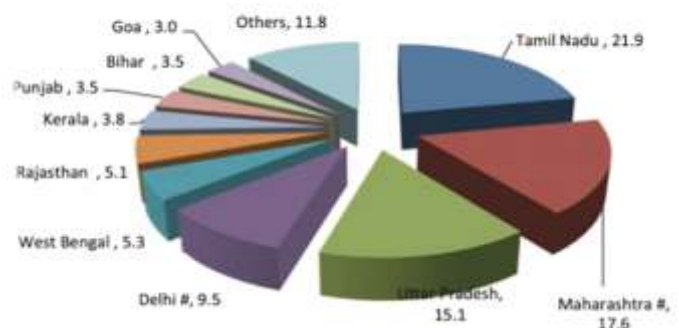
Inbound Tourism: Foreign Tourist Arrivals (FTAs), Arrivals of Non-Residents Indians (NRIs) and International Tourist Arrivals (ITAs) 2001-2019

Year	FTAs in India (in Million)	Percentage (%) change over previous year	NRIs arrivals in India	Percentage (%) change over previous year	International Tourist Arrivals in India (in Million)	Percentage (%) change over previous year
2001	2.54	-4.2	-	-	-	-
2002	2.38	-6.0	-	-	-	-
2003	2.73	14.3	-	-	-	-
2004	3.46	26.8	-	-	-	-
2005	3.92	13.3	-	-	-	-
2006	4.45	13.5	-	-	-	-
2007	5.08	14.3	-	-	-	-
2008	5.28	4.0	-	-	-	-
2009	5.17	-2.2	-	-	-	-
2010	5.78	11.8	-	-	-	-
2011	6.31	9.2	-	-	-	-
2012	6.58	4.3	-	-	-	-
2013	6.97	5.9	-	-	-	-
2014	7.68	10.2	5.43	-	13.11	-
2015	8.03	4.5	5.74	5.7	13.76	5.0
2016	8.80	9.7	6.22	8.5	15.03	9.2
2017	10.04	14.0	6.77	8.8	16.81	11.8
2018	10.56	5.2	6.87	1.4	17.42	3.7
2019	10.93	3.5	6.98	1.7	17.91	2.8

### 5. Data Analysis and Interpretation:

? While looking at pre covid scenario the number of Foreign Tourist Arrivals (FTAs) in India during 2018 increased to 10.56 million as compared to 10.04 million in 2017. The growth rate in FTAs during 2018 over 2017 was 5.2% as compared to 14.0% during 2017 over 2016. The share of India in international tourist arrivals in 2018 was 1.2%. India accounted for 5.0% of international tourist arrivals in Asia Pacific Region in 2018, with the rank of 7th. India treats their tourist by their cultural ways which make this apart from any other country.

Share of Top 10 States/UTs in India in Number of Foreign Tourist Visits in 2019



Rank	State/UT	Foreign Tourist Visits in 2019 (P)	
		Number	Percentage Share (%)
1	Tamil Nadu	6866327	21.9
2	Maharashtra #	5528704	17.6
3	Uttar Pradesh	4745181	15.1
4	Delhi #	2983436	9.5
5	West Bengal	1656145	5.3
6	Rajasthan	1605560	5.1
7	Kerala	1189771	3.8
8	Punjab	1101343	3.5
9	Bihar	1093141	3.5
10	Goa	937113	3.0
	Total of Top 10	27706721	88.2
	Others	3701945	11.8
	<b>Total</b>	<b>31408666</b>	<b>100.0</b>

About 79.6% of the FTAs entered India through air routes followed by 19.6% by land routes and 0.8% by sea routes. Delhi and Mumbai airports accounted for about 44.5% of the total FTAs in India. The top 15 source markets for FTAs in India in 2018 were Bangladesh followed by United States, United Kingdom, Sri Lanka, Canada, Australia, Malaysia, China, Germany, Russia Federation, France, Japan, Singapore, Nepal and Thailand. The top 15 countries accounted for about 75.33% of total FTAs in India in 2018.

Covid-19 hit India at a large extent leading to which tourism industry. Tourism constitutes 10% (\$275 Billion) to India's GDP (Business Line). This is no bit and can require a joint plan by the govt and therefore the industry to beat the havoc caused by Covid-19. The branded, chain and a few luxuries standalone hotels constitute 1.4 lakhs rooms which is merely 5% of total rooms available. The rest 95% are Bed & Breakfast, Guest Houses, and unbranded budget hotels. The hotel industry faces a loss of Rs. 620 crores (Business Line). Some optimists believe that if the viral lasts till June 2021 and business picks up in the second half of the year then the pandemic would have caused only 18-20% erosion of national occupancy while there'll be a 12-14% drop by the ADR (Average Daily Rate) (source: motivate report).

Number of approved Hotels and Hotel rooms in the country, as on 01-04-2020(P)

S.No	Category of Hotels	No. of Hotels	No. of Rooms
1	One Star	7	209
2	Two Star	23	688
3	Three Star	527	17518
4	Four Star	419	19652
5	Five Star	205	25278
6	Five Star Deluxe	178	40080
7	Heritage Hotels	64	1919
	<b>Total</b>	<b>1423</b>	<b>105344</b>





Hotel bookings in February declined across classes in ninetyth of India's states and union territories following the COVID-19 happening. States like Delhi/NCR, Kerala, Gujarat, Karnataka, geographic area and province were the worst affected, in line with the start-up that provides travel solutions to leading hotels and online travel agencies.

Rate Gain aforesaid its knowledge, supported info from properties situated in over 109 cities and twenty-four states across India shows the bookings for all online travel mortal platform (OTA) in India declined within the month of February across classes starting from hill stations to ports and beaches to national parks and heritage destinations. The report said that around seventy to eightieth of cities showed growth in Dec, whereas virtually eighty – ninetyth of the cities have seen so much fewer total bookings and area nights in January and February. India's biggest OTA MakeMyTrip aforesaid on weekday it is not levying any fee for process cancellation or rescheduling requests for domestic yet as international flights up to April thirty. Maharashtra, Kerala, and city NCR were the worst affected states attributable to the coronavirus pandemic. geographic area has forty-seven cases — the foremost in Republic of India — and has witnessed a forty second dip. city and Kerala with ten and twenty-seven cases saw a decline of fifty-four and hr severally within the total variety of bedroom bookings. Trivandrum and Chandigarh additionally noted over half-hour decline within the total

variety of bookings. Besides building bookings, OTAs have additionally been hit by cancellations of flights and visas. MakeMyTrip 's share declined from \$29.95 on February 12 to \$10.8 on Th, March 18. On the opposite hand, Yatra's share value fell from \$3.79 on day to \$0.91 on March 18. Moreover, OTAs like MakeMyTrip has additionally declared that they will not charge any cancellation or process fee for rescheduling or cancellation of domestic and international flights until April thirty. With this, the losses of the corporate square measure expected to soar any.

### Top Monuments Sites and Their Hotels

The Taj Mahal is the best architectural achievement within the whole range of Indo-Islamic architecture. The uniqueness of Taj Mahal lies in some truly remarkable innovations administered by the horticulture planners and designers of Shah Jahan. Being one of the 7 wonders of the world, many tourists visit this place from local as well as from international. Approx. 5.65 million people visit this place. Leading to which hotels around it were able to earn enough to carry on their daily business expenses. Hotel were able to provide rooms ranging from Rs 329 to Rs 30000 based on the location from the hotel, cleanliness, Wi-Fi, and other facilities.







Red Fort, also known as Lal Kila or Lal Qila is a Mughal fort in Old Delhi, India. Shah Jahan build it in the mid-17th century which today is major attraction for tourists. The fort was designated a UNESCO World Heritage site in 2007. The ticket prices for Red Fort were increased in 2016. Every year, approximately 29 lakh Indian tourists visit the monument by paying Rs 30 for entry. 15 lakh foreign nationals visit the Red Fort annually, on a ticket of Rs 500. There is a museum within the premises which charges Rs 5 for entry and is visited by 24 lakh people annually. So, we've Rs 8.75 crore from Indian tourists, Rs 5.75 crore from foreign tourists and Rs 1.20 crore from museum tickets. Parking fees add on the brink of Rs 4-5 crore annually. It is evident the Red Fort generates an annual income of Rs 20 crore in ticket sales and parking fees. There are many hotels near and at some distant from red fort, but people usually prefer to live in old Delhi where red is situated because old Delhi is also famous for his food and old building and especially the market called Chandni chowk.

The Qutub Minar in Delhi is a long tower landmark architectural masterpiece that boasts of being the world's tallest brick tower and has remained so for more than 800 years. Today, this monument is a popular tourist attraction in Delhi and a neighbourhood of the Qutub Minar Complex. It is also one of a UNESCO World Heritage site in Delhi , a status granted to it in 1993 for its historical importance and architectural brilliance. Around 2.65 million visitors visit this monument based upon which the nearby hotels run and operate their daily expenses.



The Konark temple built near the coastline in the state of Orissa. Is popular for his Kalinga architecture. The temple is dedicated to the Hindu sun god Surya and conceived as a giant stone chariot with 12 wheels, it is the most famous of the few sun temples built in India. Even there is not 5- or 4-star hotel near by tourist form outside India visit this beautiful temple. Around 2.46 million people visit this temple upon the hotel around it operate. Not even hotels but also local transit depend on it.

### 6. Findings of the Study:

According to the tourism industry of India it has been observed that Taj Mahal is the most visited places among the popular tourist destinations in India. Around 5.65 million tourists visit this place.



Because of the being the most earing monument in India, hotels around The Taj Mahal earn more as compared to others. There are many hotels who depend on tourist coming to see Taj Mahal so that they can operate at efficient level and earn profit. Not only hotels around the Taj Mahal but also around other popular monument sites depend mostly upon the tourist

visiting that place. It was going normal but on evening of 24 March 2020 Prime Minister Narendra Modi ordered a nationwide lockdown for 21 days. Having the thought that it is for only 21 days hotels were not so stressed. But it was like a surprise that lockdown extended and keeps on extending, leading to the creation of lockdown phase 5, till June 8 (when lockdown 1 began). Being a surprise for tourism industry covid -19 proved to be the biggest crises for them. But as there is a saying that where there is a will there is a way tourism found a way to come back to its initial position. As of now hotels are allowed to operate under the guidelines provided by the ministry of tourism following the orders of the government.

### 7. Conclusion:

World will never be same as before COVID 19 and therefore the tourism industry has to change rapidly and accept the new normal. There are many steps are needed to revive the industry including relief packages as industry suffered approximately 2 billion USD in losses and loss of employment. In recent relief package announced by Government of India for revival of the Indian economy, the tourism industry along with hospitality was neglected and no major package was announced. Government of India also declared 2021 as Year of Indian Domestic Tourism to boost the domestic tourism and help in revival of the industry. It is expected that industry must wait till 2025 to reach the same level of tourist as of before COVID situation. This pandemic caused due to COVID 19 has affected the world and changed the way of living. Tourism industry is most affected by this pandemic which one of the prominent industries contributing 9.2% in Indian GDP and generating 26.7 million jobs accounting for 12.75 % of share in employment.

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This research examined the impact of COVID 19 on tourism marketing in India. Air Travel restrictions, lockdown and the infection rate the situation. Hospitality industry only declined by 54.9percent in a quarter of 2020. Foreign Tourist Arrivals (FTAs) in March 2019 were around 1 million

while in March 2020 it was 400,000 FTAs registering a growth of -66%. Tourism industry is the most in need for the revival plans.

#### 8. Managerial Implications:

There is a need to change the way everything has been working to overcome this setback. Hospitality Industry needs an innovative marketing communication to create a confidence in potential travellers along with all the precautions being taken for their safety. Industry needs to come up with innovative schemes, offers to attract and boost tourism including social media marketing, online travel partnership etc. Technology will play a vital role for a comeback. Self-check-ins for guest in hotels and online ticketing facility at tourist places along with online or mobile payment will help in reducing direct contact. To avoid gathering meals or bar facility can be provided to guest in their room itself in one time use disposables and self-monitoring gadgets for checks like fever and sanitization tunnel at every place will help a lot. For revival of Industry the government needs to increase rapid antigen test in the tourist places to provide safety to tourist and

government can help in revival by reforming tax policies, NOCs, sanctions. While the revival. of Tourism industry, the administration should also focus on maintaining hygiene standards, safety, health, quality, and value for money along with maintaining the SOPs given by the government.

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## Banking Sector Post-Covid Era in India

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### Abstract

The banking sector in India has played a significant and critical part in the country's socio-economic development, as evidenced by the fact that the autonomy of the banking sector is the life board of any country's economy. It is the most important cornerstone of every financial institution and plays a significant influence on the country's economic growth. So, through our research paper, we try to show some light on how banking service will perform in post covid and, we compare banking services how it was performing before covid 19.

We will also do some data analysis so that we will come to know the current situation in the market about banking services. We will also find some problems with banking service and their solution to

Keywords: Banking, Customer, Digitization, Covid-19

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### 1. Introduction:

Not only in India, but across the world, the banking sector has benefited greatly. Today's banking services provide more than just saving our money and paying interest on it, as well as assisting customers with their transactions. In today's industry, the banking service spectrum is far broader. They added a lot of features to their offerings that they did not have before. We now have a reasonably well-developed banking system with various types of banks, including public sector banks, international banks, private sector banks, regional rural banks, and cooperative banks. The Reserve Bank of India (RBI) is the most powerful in the country. The RBI's primary aim is to keep India's monetary system stable (with moderate and stable inflation). The RBI uses monetary policy to keep prices stable and credit flowing freely. The bank rate, repo rate, reverse repo rate, and cash reserve ratio is the rates used by the RBI to

achieve this. For a long time, one of the most significant priorities has been to reduce inflation. The banking industry currently contributes approximately 7.7% of the national GDP. Apart from this, our banking sector employs nearly 1.5 million people in the country. The following are a few of the most famous banking services:

- Various deposit options
- Credit availability
- Remittances and payments
- Services for foreign exchange and export/import
- Investment banking and wealth management

### 2. Literature Review:

Banking plays a critical role in trade, finance, and industry. The banking industry is the

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cornerstone of every country's modern business growth that is reliant on the banking system. A bank is a financial institution that collects money from those who wish to keep it and lends it to others who require it banking is one of the most vital areas of human life.

People in today's faster-paced world use net banking and a variety of other banking payment methods such as phone pay, Google Pay, UPI, and Amazon to make it simpler in the metropolis. The banking sector's output is probably more closely related to the economy than any other sector.

### 3. Objectives of the study:

This research aimed to see how Covid-19 has affected the banking industry. It provides a quick overview of how the banking sector and banking activities were doing before the crisis, as well as how they have changed because of the overall situation. The research paper's primary target is as follows:

- Gain a deeper understanding of the financial impact of Covid-19 on the banking industry.
- Problems that have arisen because of the pandemic.
- What will be steps we need to consider solving this problem.

### 4. Research Methodology:

This research paper is being written to learn about the current state of the banking sector during this difficult period. We would also like to figure out how to solve the problem we described in our research objective. We will need concrete data for this, which we'll gather from a different platform. We gathered

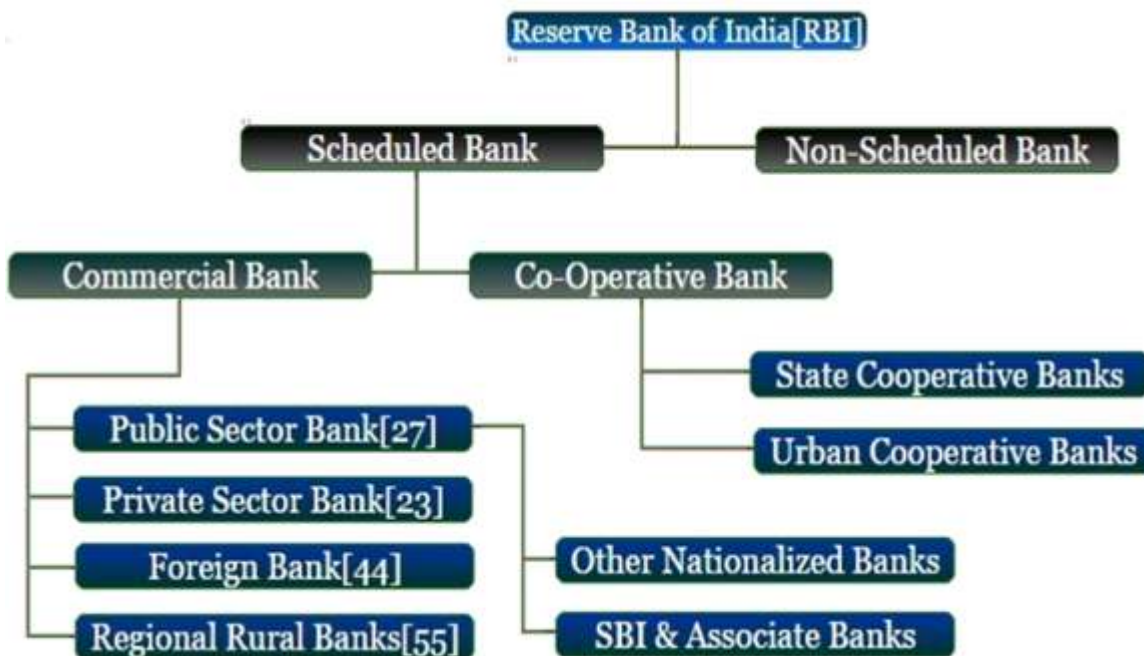
information from two sources: Primary and secondary sources. Primary data was obtained via a random sampling procedure. From the beginning of the study, a sample size of 15-20 people was predicted. As we have designed sets of questions and placed them in a Google Doc, and then we have circulated them among the various people who fall within the sample population that we have developed thus far. In the same way, we gathered secondary data from monetary and financial consultants in the Financial Express newspaper, senior officials of monetary bodies, Chambers of commerce and industry, and officials of global organizations such as the World Bank and the IMF, among others. Simple frequency, percentage, and other basic statistical inference methods were used to analyse the collected data. For easier comprehension, the results are presented in a graphical format. We also conducted hypothesis testing to determine the relationship between the two variables as well as their cause and effect.

#### 4.1 Indian Banking System:

The Reserve Bank of India is the head of all the bank working in the country. It oversees and operates all banking systems in India. All banking systems in India follow RBI guidelines. It is also in charge of the procurement of Indian currency. The RBI was established on April 1, 1935, and its headquarters are in Mumbai. The present governor of the RBI is Shakti Kanta Das. The banking sector is the modern economy's lifeblood. Banking is a business that deals with currency, credit, and other types of financial transactions. A bank is a secure location where we can store excess cash, and when we deposit cash in the



bank, we receive a return in the form of interest. By making loans, banks generate liquidity in the economy.



#### 4.2 Statistical view on Indian Banking:

**GDP Contribution:** The banking sector's contribution to India's GDP: The banking sector accounts for 7.7% of the country's total GDP. In the last five years, the banking industry has grown at the following rate: With a total asset value of nearly US \$ 220 billion, India has the world's largest banking system. In recent years, however, India's banking sector has undergone a complete transformation, with internet banking and core banking making banking operations more user-friendly and easier.

**Savings Rates:** According to the latest announcement, interest rates on the public provident fund (PPF) were reduced from 7.1 per cent to 6.4 per cent for the first quarter, on the National Saving Certificate (NSC) from 6.8 per cent to 5.9 per cent, on the girl child saving scheme Sukanya Sam Riddhi Yojana from 7.6

per cent to 6.9 per cent, and on small saving schemes from 4 per cent to 3.5 per cent.

**Investment Rate:** Investment accounted for 29.5 per cent of India's nominal GDP in December 2020, compared to 29.1 per cent the previous quarter. **Repo Rate -** As of April 7, 2021, the current repo rate is 4.00 per cent. Since the repo rate remains unchanged, the interest rate will increase.

**Statutory Liquidity Ratio:** The Statutory Liquidity Ratio is the minimum percentage of a commercial bank's deposits kept in liquid cash, gold, or other securities (SLR). The current SLR rate in India is 18 per cent.

**CRR:** The sum of cash that banks deposit with the Reserve Bank of India is known as the CRR (Cash Reserve Ratio). By lending this amount to others, the bank is unable to make a profit or earn an interest rate on CRR. 3.0 per cent is the

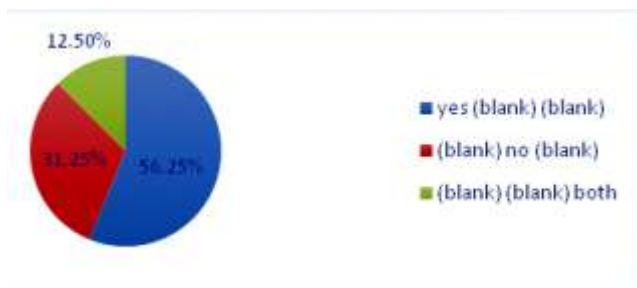
current CRR pace.

**Bank Rate:** The interest rate at which a country's central bank lends money to domestic banks, normally in the form of very short-term loans, is referred to as the bank rate. A bank rate is a tool used by central banks to manipulate economic activity. 4.25 per cent in the current bank rate.

**Data and Discussion:** We gathered data from an online survey by asking people questions via a Google Form and receiving responses via email. The responses from people of various ages are shown in the table below.

Sr No	Age group	Number of responses
1	18-25	10
2	25-35	25
3	35-45	15
4	45 and above	10
	Total	60

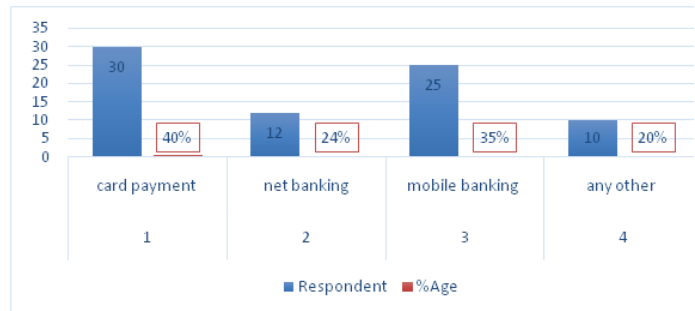
#### 4.3 E-payments and other financial services are widely used (After covid19)



As seen in the graph above, the average number of people who are happy with the use of E-banking services and digital payment modes is 56.25 per cent. As a result of the coronavirus outbreak, digital payment system adoption is increasing. Customer payment behaviour is evolving because of the coronavirus outbreak. And those who used to perform online banking on an irregular basis and preferred to visit the

bank in person have switched to online banking and e-payments.

#### 4.4 Which payment method did you use the most, as offered by your bank?



According to the results, 40% of respondents used card payment, 24% used Moblike banking, and the remaining 20% used another payment method. It is concluded that most customers used the card payment system, and that mobile banking was used by a smaller percentage of customers. Apart from that, only a small percentage of customers used internet banking.

#### 4.5 People in financial services encounter a dilemma (Pre and Post covid era)

In this table, we must see what encounter dilemma people faced before COVID-19 and after the covid.

Sr No	An issue encountered by a consumer	Pre-Covid	Post Covid
1	Waiting in ATM lines	50	25
2	A waiting the creation of an account	45	22
3	Lack of knowledge about the benefits of internet banking	30	20
4	Inability to obtain the services due to a lack of resources	34	10
5	Concerns about safety and privacy	10	18
6	The bouncing of a check or a funds	15	7
7	Other's people	7	Nil

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#### 4.6 What is the digitalization effect on banking before the COVID-19 and after the COVID-19?

After the survey, we conclude that Before COVID-19 many were hesitant to go to digital, but with COVID-19 you can see a difference. With corporations going to digital signatures and digital loan papers, now is the moment to realize the actual potential of digital. This also meant that all of the bank's teams came together to think digitally, as opposed to the previous physical manner. However, there are still certain hurdles, and resilience has become an important component of the ecosystem Global Transaction Banking, Kotak Mahindra Bank, the first bank to offer a digital KYC. Although the financial system was well prepared for the transition to digital, banks had to strike a balance between client experience and risk.

#### 4.7 Covid-19 's Financial Effect on India 's Banking:

The Corona Pandemic has wreaked havoc on all sectors of the economy, especially the banking sector. Many of the unfavourable effects are as follows.

**Existing Retail Borrowers:** Given the current job market and wage cuts, it will be extremely difficult for middle-class borrowers to pay their vehicle, house, and personal loan EMIs in the immediate future. Although RBI has given 3 months moratorium it would not be enough.

**Existing SME Borrowers:** MSMEs have been the hardest hit by the pandemic, with their companies grinding to a halt and income generation zero. They will not be able to thrive unless the economy's demand improves.

**Fresh Credit Creation:** In this setting, it will be difficult to lend because people would be

hesitant to invest in assets or start new companies due to the "fear of the unknown" and uncertainty.

**NPA:** The banking sector is bracing for an NPA storm as industrial growth has stalled, resulting in the development of bad loans soon. Banks will have no legal instrument to increase their asset quality with the IBC suspended for the next year.

**Digital Super Wave:** Banks were already pushing digitalization in a big way, but this pandemic will give it a big boost because people will prefer digital banking to traditional banking. Digital banking would become the new norm.

**Alternate Channels:** The bank's alternate channels will strengthen and expand. ATMs, online banking, digital loans, online FDs, and other financial services will take Centre stage.

#### 4.8 Future of Indian banking

**Booming in Digital Banking:** After the corona pandemic, digital banking will be the way of the future. Customers now expect banks to maximize digital experiences and develop digital alternatives for their everyday banking needs, and they are more willing to try out a new digital app than they were before the COVID-19 -19 pandemic. People also enjoy using new technology services such as UPI, Google Pay, Amazon, and others. These digitization modes also simplified the process of transferring funds from one account to another. The Indian banking sector will continue to expand, as will digitization. As a result, banking is a critical part of economic development. People will see e-banking and digital banking as the future of banking.

Artificial intelligence (AI) would fuel the

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banks of the future: Banks have come a long way in incorporating AI into their systems. Given AI's ability to manage conventional and time-consuming tasks that are prone to errors, the number of banks adopting AI is continuing to grow. According to a study by HIS Markit, global AI spending will hit \$ 41.1 billion in 2018 and \$ 300 billion in 2030.

Machine Learning Application to Finance: Machine Learning generates reliable results by extracting useful information from large amounts of data. This data is then used to solve deep, data-rich banking and finance problems. Furthermore, machine learning algorithms may learn from the data, processes, and techniques used to uncover various insights. So, banks can get a good picture of threats, dangers, and potential returns for each person by using machine learning and artificial intelligence in this way, resulting in more stable choices and fewer people defaulting on their debts.

Increase in Giving Loan: Both government and private bank are ready to give a huge amount of loans to the industry and start-ups to boost the economy in a short period.

#### 5. Suggestions:

To assist customers in recovering from the effects of covid-19, banks must continue to

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- We collect data and analysis from an online survey to create a google form and some data we collected from offline.

concentrate on their needs. People have learned from this pandemic situation and have switched into a digital mode, keeping in mind the present situation. The Reserve Bank of India (RBI) should promote online services and digitization by lowering the fees imposed on online payments and E-wallets. The government should run a banking awareness campaign to encourage people to turn to online banking services and reap the benefits. Adequate bank credit sources are essential for getting small and medium businesses back on track after the lockdown ends.

#### 6. Conclusion:

In a debate of the banking system before and after the covid-19 era, the viewpoints presented above mention the following things. The COVID-19 -19 pandemic and the need for social distancing have placed a spotlight on digital financial services in India, which have been able to mitigate their overall harm by the use of efficient planning and provisions. The RBI has imposed a three-month moratorium on loan and credit card payments. Changing times by integrating technology into its operations, such as payment banks, peer-to-peer lending, mobile payment systems, and cashless payments, among other things

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# Covid-19 Pandemic & its Impact on Consumer Behaviour

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## Abstract

The Covid 19 pandemic, social distancing and lockdown have brought various changes in the consumer behaviour and these changes are likely to remain post pandemic as well. The outbreak of the pandemic was so sudden that it was almost impossible to forecast anything especially the consumer behaviour. COVID 19 pandemic shifted the buying behaviour toward E-Commerce, shopping at one stop- shop retailers and buying local and private label offerings. Today consumer cannot go to the stores rather stores comes to the home. The emergence of new technologies, demographic changes and innovations have brought changes in consumers behaviour, and they have coped up with the upcoming changes. Due to the risk of illness generated by COVID 19 pandemic, majority people have changed their lifestyles. Large number of populations have opted for online platform because it has less risk involved for COVID 19 due to no direct contact. Thus, the business who will differentiate themselves in the upcoming scenario will be considered as long-term winners.

Key words: Consumer Behaviour, E-Commerce, Technology, Demographic & Innovations.

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## 1. Introduction:

The current pandemic presents significant threat to our health and economic well-being. The situation of lockdown has left a burning question on most people's mind. Infectious disease has become more difficult to control the outbreak of Ebola in West Africa was one of the deadliest epidemics which killed almost 11,000 people in six countries in March 2014, also SARS that emerged in the year 2002 in China affected almost 2700 people but among these the most dangerous and worst pandemic COVID 19 is widely spread all over the World and killed approx. 2.87 million people across the world (as per data in google). In this research we will talking more about the upcoming changing scenarios due to COVID 19 and its important in various field especially Consumer Behaviour.

The broad theme of our research is strategic marketing management during and post covid. The sudden outbreak of covid-19 has left the whole nation on shock to deal with this unpredictable situation, people came up with different solutions and conclusion.

## 2. Literature Review:

The study attempted to tell the dangerous effect of novel coronavirus disease on consumer behaviour. Initially India was not so affected by the virus but later the international travellers and domestic travellers cause to increase the affect and positive cases in the country. Indian market seriously got impacted. Consumer Behaviour seriously and suddenly changed. Lockdown got imposed and Indian news media uplifted the

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issues of awareness. Government took various preventive measures. The Covid 19 pandemic, social distancing and lockdown have brought various changes in the consumer behaviour these are likely to remain post pandemic as well. outbreak of was so sudden that it almost impossible forecast anything especially behaviour. COVID shifted buying toward E-Commerce, shopping at one stop- shop retailers local private label offerings. Today cannot go stores rather comes home. emergence new technologies, demographic innovations consumers behaviour, they coped up with upcoming changes. Due risk illness generated by majority people changed their lifestyles. Large number populations opted for online platform because has less involved due no direct contact. Thus, business who will differentiate themselves scenario be considered long-term winners. Key words: Consumer Behaviour, Technology, Demographic & Innovations. Abstract

When lockdown was declared people rushed to the market to buy essentials items, fear and insecurity was experienced by the people. Shortage of goods & services was predicted. Online marketing companies also suspended their services to protect and care the life of consumers and staffs. People became very conscious. In that period consumers were not more conscious about specific brands of goods but somehow just managed to buy the essentials items. Sellers also black marketed of essentials goods, drugs, face masks, hand gloves and sanitizers. The research was fully based on various changes seen in consumer behaviour post Covid.

### 3. Objectives of the study:

- To analyse the impact of Covid on Consumer Behaviour.

- To find out different strategic marketing management technique used by different organisation.
- To study the changes in Consumer behaviour pre and post pandemic.
- To present conceptual framework relating to consumer behaviour and strategic marketing management.
- To suggest various measures for improving the strategic methods used by the organisations.

### 4. Research Methodology:

Research is the process of collecting and analysing data to increase our understanding in the field we are conducting the research. It is the in-depth search of knowledge. The study is both descriptive and analytical in nature. The theoretical part is descriptive whereas interpretation and analysis cover the analytical character. Research is the careful investigation or inquiry especially through search for new facts in any branch of knowledge.

Type of research design – Descriptive.

Sample Size – 20

Sample Area – Online Survey.

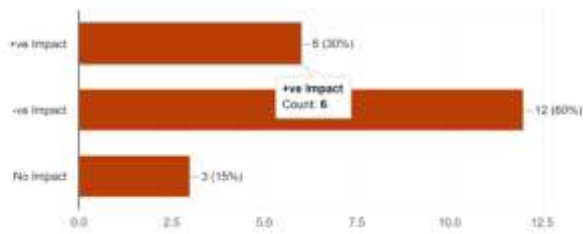
Primary Data – Primary data have been collected through questionnaire prepared with well structured question.

Secondary Data – Secondary data were collected through books, websites, and annual reports.

Sampling Method – Survey was done through questionnaire.\

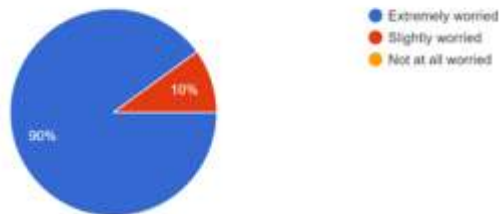
5. Data Analysis and Interpretation:

1. Please tell us what impact lockdown had in your life?  
20 responses



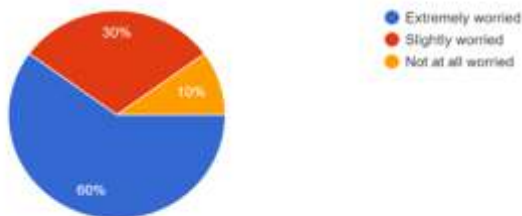
Interpretation 1: 30% of people experienced positive impact of the lockdown, 60% experienced negative impact & 10% felt no impact.

2. How worried are you about virus catching you & your family?  
20 responses



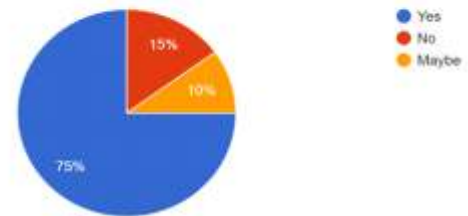
Interpretation 2: 90% of people are extremely worried about virus catching their families and hence took all preventive measures.

3. How worried are you about the price rise of essential/ other items.  
20 responses



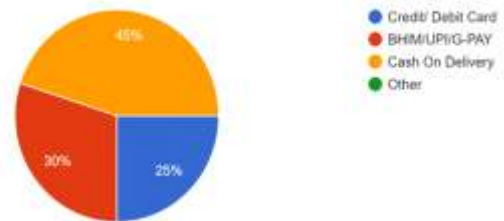
Interpretation 3: 60% people were extremely worried about the price rise of essentials, 30% were slightly worried and 10% were not at all worried.

4. Have you switched to online shopping?  
20 responses

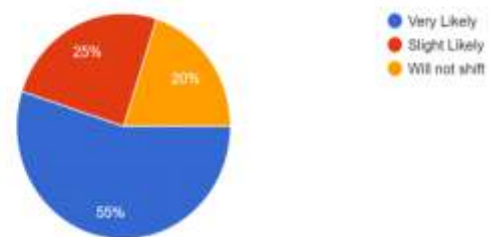


Interpretation 4: 75% of people have shifted to online shopping and 10% may or may not shift.

5. What mode of payment you use?  
20 responses

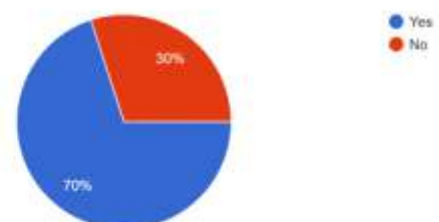


6. If price of goods rises, How likely will you shift to substitute?  
20 responses



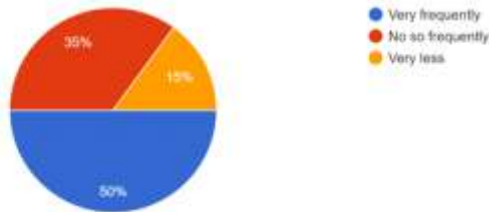
Interpretation 5: 55% of people are likely to shift to the substitute if the prices of goods will rise and only 20% of people are loyal to the product they use or will not shift.

8. Have you travelled during lockdown?  
20 responses



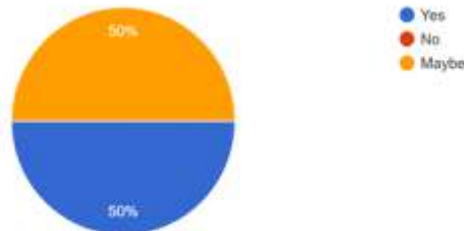
Interpretation 6: 70% of people still travelled during the lockdown, this shows people still curious to travel.

9. How frequently do you shop online.  
20 responses.



Interpretation 6: 50% of people frequently do online shopping hence business should try to make place in online platforms.

10. Will you continue online mode after pandemic?  
20 responses.



Interpretation 7: 50% of people are likely to shop online even after pandemic and rest 50% may or may not shop online.

## 6. Findings of the study:

The data showed that 30% of people experienced positive impact of the lockdown, 60% experienced negative impact & 10% felt no impact. 90% of people are extremely worried about virus catching their families and hence took all preventive measures. The data showed 60% people were extremely worried about the price rise of essentials, 30% were slightly worried and 10% were not at all worried. This shows increasing the price is not a good strategy for the

business. 75% of people have shifted to online shopping and 10% may or may not shift. The business should come up with digital marketing strategies. 55% of people use online transactions and 45% deal with cash transactions. Hence, the business should buy digital payment system. 55% of people are likely to shift to the substitute if the prices of goods will rise and only 20% of people are loyal to the product they use or will not shift. Even in the pandemic people have more saving tendencies.

70% of people still travelled during the lockdown, this shows people still curious to travel.

50% of people frequently do online shopping hence business should try to make place in online platforms. 50% of people are likely to shop online even after pandemic and rest 50% may or may not shop online. People are less likely to spend income on the non-essential's items. Spending pattern of people have been changed.

## 7. Conclusion:

This is one of the critical times in history for business to truly experiment and adapt to the upcoming scenario. We conclude from the research that the businesses who will be able to survive in these tough times will outshine in future. We recommend the following;

Start with understanding your consumer today: It is very important to understand the changing consumer behaviour. The business needs to start observing, engaging with customer. The findings of the research also show the various impact of Covid 19 on consumer behaviour. Time invested in understanding your customer today will reap rewards in future.

Identify gaps in your customer experience journey: The company or business should look at

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the current design of the strategy, products, services to identify opportunities for redesign that align with your new consumer behaviour.

Involving and co creating with customer: Customers have acute sense of concern and awareness of designs in everyday things as well as what works and what does not work. Hence, giving a voice to the customer in your design process can help you experiment with new ideas and solutions. This will help to organisation to become agile and experiment new things.

Evolve measurements of Customer experience: Apart from NPs (Net promoter score) and CSAT (Customer Satisfaction Score) organisation should encompass holistic experience across the entire customer journey before, during and after engagement with your product / brand / services. It is very important to measure the customer experience.

We conclude that no one knows how long this

pandemic will last or how many more such crises world will see. Therefore, business should be every ready to survive in tough situations. Study of customer behaviour today can prepare us to build a resilience tomorrow for our brands.

#### 8. Managerial Implications:

- People inventory management.
- Monitor external & internal environment.
- Be prepared of such crises, as crisis comes with opportunities.
- Corporate Social responsibility plays an important role.
- Be prepared to work from anywhere.
- Changing prices of goods do not always helps.
- Innovation is the key to success.

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## Improving Employee & Organisational Productivity

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### Abstract

The Covid 19 pandemic, social distancing and lockdown have brought various changes in the consumer behaviour and these changes are likely to remain post pandemic as well. The outbreak of the pandemic was so sudden that it was almost impossible to forecast anything especially the consumer behaviour. COVID 19 pandemic shifted the buying behaviour toward E-Commerce, shopping at one stop- shop retailers and buying local and private label offerings. Today consumer cannot go to the stores rather stores comes to the home. The emergence of new technologies, demographic changes and innovations have brought changes in consumers behaviour, and they have coped up with the upcoming changes. Due to the risk of illness generated by COVID 19 pandemic, majority people have changed their lifestyles. Large number of populations have opted for online platform because it has less risk involved for COVID 19 due to no direct contact. Thus, the business who will differentiate themselves in the upcoming scenario will be considered as long-term winners.

Key words: Consumer Behaviour, E-Commerce, Technology, Demographic & Innovations.

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### 1. Introduction:

Employee productivity relates to the entire concept of being effective and efficient. How wisely employees use their time and put best of their efforts is known as Employee productivity. Employee productivity can also be defined as the amount of work done by employees in specific period. Keeping all the factors of production in place and that gives maximum output and with less effort is termed as employee productivity. Employee productivity is a mentality of progress and constant improvement of what exists already. It is the continuous effort of doing much more with latest technologies in the dynamic environment. "Efficiency implies a harmony between all components of creation that will give greatest yield with the littlest exertion." Being

productive is always more than getting things done. In-order to being productive – Quantity, Quality, Efficiency are to be taken in consideration. Quantity- Employees complete their work before deadlines and do not spend much their time on any other thing instead finish a reasonable quantity of task. Quality- Employees do a quality work and they meet or exceed expectations of the organization. Efficiency- Employees use their time and effort on what is important.

### 2. Objectives of the Study:

- To understand the concept of employee productivity and its importance in an organization.
- To know more about employee training and employee development.

- To understand how employee productivity is calculated and Reasons for low productivity in an organization.
- To know how management can increase productivity, effectiveness, and efficiency in an organization.

**Employee Training:** Training programs are specifically designed for sharpen the skills and knowledge of employees so that they can more value to the tasks of organization. Training expands the necessary range of abilities of workers while boosting the development of in general association. Learning is the core result of such training sessions.

**Employee Development:** Employee Development is the process of acquiring new skills set by attending training sessions by the support of their employer. Development is a broader concept than Training because we train employees for job role, but they take it as new learning which helps them out in their Future.



**Reasons for Low Productivity:**

**Low Spirit of Workers:** This is the state of mind of worker when he does not feel himself energetic or interested in doing work or complete his task.

**Absence of Administrative Controls:** When no one is there to look upon the performance of the workers and to keep check on their progress.

**Outdated, Old and Obsolete Machines:** This is

the situation when the company does not upgrade their technology with the changing environment and due which there are frequent breakdowns of machinery.

**Missing Production Schedules and Delivery Dates:** When they have not been communicated with deadlines of task, these things make workers lethargic in doing things.

**Frequent Shortage of Material:** When raw materials and other Equipment are not there and workers have to wait till manager refill it, they lose their interest in work.

**Calculating Productivity:**

Formula-  $\frac{\text{Total Output}}{\text{Total man-hours}}$

Example:

Particulars	Value
Output	2,00,000
No. Of Labors	50
No. Of Months	4
No. Of Working Days Per Month	20
No. Of Working Hours Per Day	8
Input	32,000

Input-  $50 * 4 * 20 * 8 = 32,000$

Labour Productivity =  $\frac{2,00,000}{32,000}$

Labour Productivity = 6.25

**Role of Management in Increasing Employee Productivity:**

**Design & Layout:** Managers should make or design proper plan for the work may be weekly, fortnightly, or monthly. So, that there is smooth functioning of both employees and organization.

**Financial Management and Control:** Finance manager should know how to generate funds

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and how he must manage it for each department of the organization, To-prevent wastage of funds.

Loss Prevention and Safety: Management should check upon the work done and must check their estimation of profit by calculating the revenue to be earned through produced goods for preventing loss. Also, Management is responsible for the safety of workers they must provide proper trainings to employees and must keep precautionary first aid in their organization.

Harmonious Industrial Relations: Management are responsible for good and peaceful relationships among employees. Also, no organization whether small or big cannot stay aloof from conflicts so they must solve the grievances happening in the organization.

### 3. Literature Review:

One of the key issues face by any organization these days is the need to improve employee productivity. Representative efficiency can be estimated as all the yield created by complete workers in given time span. In actual terms, High productivity a favourable profit impact should be achieved. Productivity should be evaluated in specific period in terms of betterment of organization and high profits. As the achievement of an association depends fundamentally on the efficiency of representatives, in this manner worker profitability has become the main target for business. Numerous investigations have zeroed in on a couple of methods of preparing techniques for representatives in past, however now in present we have numerous different ways to deal with train our workers that will assist us with excursion look at the outcomes. There is an absence of a successful and

normalized approach to survey Efficiency. Employee productivity is based on the amount of time worker is spending of being at home physically on his/ her job, besides extent to which he/she is mentally present or efficiently working. Higher efficiency brings about financial development, higher benefit, and social advancement. This alignment as a result would motivate employees to be more innovative, and this can improve their performance. The above conversation has unmistakably talked about the idea of worker efficiency. It demonstrates that worker efficiency is the fundamental determinant of any association.

#### 3.1 Behavioural Approaches to Improve Employee Productivity

Team Coaching: Team Coaching refers to make people understand how to work in team with others. In this approach we can tell people how they can reduce conflicts among them, also will inform benefits of working in team that they achieve organizational tasks more- faster than earlier, Also Individual work can be identified for performance appraisal in team also because some people have this thought behind their mind that when they will work in team their performance will not be judged individually. Team coaching more focuses on Interpersonal skills and Interactions Instead of an Individual development.

Brain Storming: In this session employees are asked to sit together in group and asked to exchange their experiences mutually and participate in the discussion, brainstorming sessions are conducted to find out how creative their minds are and for creative ideas. So, that they can communicate with each other without any hesitation.

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**Problem Inventory Analysis:** Under this technique the main spotlight is on the issues. There is a competition between two groups, one group must give business idea and strategy related to the organization then other group will focus on the problems one will face during execution of this plan and same way other group will give ideas and strategies, after noting down problems for both the plans one who will be having less problems will add value to the product.

**Leadership Training:** Leadership and Management training courses are specialized programs design to help managers to learn new skills and to refine their old skills so that they can individually handle their Teammates and could keep on the top of their work.

**Cross Training& Development:** Cross training equips employees with the skills needed across multiple Department. It enables them to wear multiple hats when the need arises and perform a variety of roles within the organization.

#### 4. Research Methodology:

**Primary Data:** Currently I am doing Internship in Recruitment company where they associate with different companies for their manpower requirements. So, There Sales Interns have been asked to search out companies in different Industry domains and to search out HR managers of particular company after that they have to make call and to pitch in with them that “ We want to associate with your esteemed organization” And they have to bring clients for that company, But I observed that If HR Interns or Managing Director of that company don't take review meeting of the sales Intern or did not check their work from back end then they will not work and because of this

company could lose some of their clients, This explains that less productivity of employees will create problem for Company's Growth.

Some data I collected by talking to my relatives and my family members who are having their own businesses, So I got to know that they have to do so many favours to labour for making them work. For Example- Advance wages, Paid Leaves, Meal Parties on weekends, Half days once a week. Also, I got to know the same thing that if we do not keep eye on them or on their work their progress will result into very low percentage. So regular reporting is very important for any organization.

**Secondary Data:** For writing this Research I read so many articles, different research papers, statistics data of previous research done by some other person.

#### 5. Conclusion:

Employee productivity is something every organization wants to have. Stress, mental health, productivity is known to be some factors that are greatly influenced by poor working conditions It is very important to have good working environment in the organization as this can retain employees for long term, help recruit educated and experienced employees which ultimately will give best when they are being provided the best. Employee training programs are very crucial and should be on timely basis that will upgrade the skills and knowledge and will contribute more to the employee's mind and effective output will be released. Employee productivity will also reduce the cost and increase the profit margin because time is money and when employees complete their task on time, they can put more efforts on other tasks. To conclude, Employee productivity, training & development is blood to human resource and

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organization. Without this, organization cannot have long term success and growth will also hamper.

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## Social Media Marketing: Covid-19

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### Abstract

This is the crucial time for the nation to develop social media world with the new trends and strategies. As bricks and mortar stores were forced to shut and consumers limited their trips out of the house had now started shifting towards digital life. The research draws some reflection on how covid-19 outbreak has changed the behaviour of the consumer towards social media marketing and why it is known as the key for boosting brand awareness through various strategies and emergence of new trends via social media.

Keywords: social media marketing, brand awareness, new trends, changing behaviour of customers

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### 1. Introduction:

Change is unavoidable and now it's happening faster than even before what worked last month didn't work last week, and we don't know how things will look a month from now. Today, more than any other time is recent surveys, social media platforms have become the main source of information surpassing print and digital media platforms. Further the unprecedented situation acted as a catalyst to the even increasing graph is social media adoption. Even with all the changes that doesn't mean one need to create social media strategy directly rather should start from the scratch and follow the basics rule of Management, Strategy and Consulting (MSC). You cannot be a strategist without knowing how to manage social media platforms or social media management. The average rates for vein sale in India is Rs.5000 to 7000 per month, per platform and for in traditional clients it's about 200 to 300 dollars per month minimum. Once you have enough experience about social media strategies or

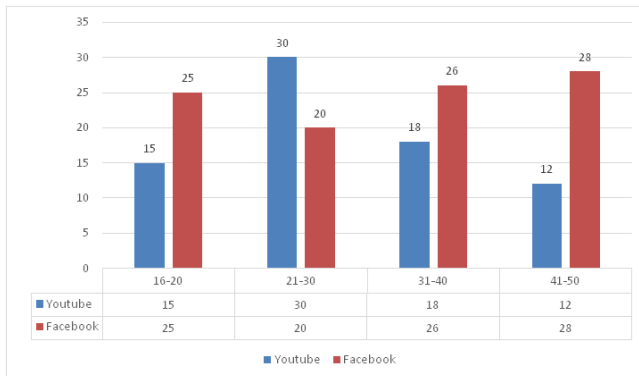
strategically manages people on social media there will be certain areas where you will be expert in how to grow organically on Instagram or with the help of ads on social media and so on. Now, whichever area you feel yourself expert at start consulting services on the same. Consultation services is basically where people pay you in hourly basis to talk to you and ask all about the queries they have regarding that specific area.

### 2. Objectives of the Study:

- To analyse the fluctuation rate in social media users during COVID-19 pandemic.
  - To figure out the best possible strategy to be used for social media management.
  - To study the impact of social media marketing on the decision of consumers.
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### 3. Research Methodology:

Research is the search knowledge using objective and systematic method to find solution to problem. In this research paper a sincere effort has been made to study the best possible strategy to use while social media marketing keeping in mind the pros and cons for customers. The survey done for the research will surely help us in getting the required information in the least time. Therefore, data collected here is the primary data.



#### Hypothesis:

Hypothesis 1 - Consumer's usage of the social media to identify product needs has increased since the declaration of the Covid-19 pandemic.

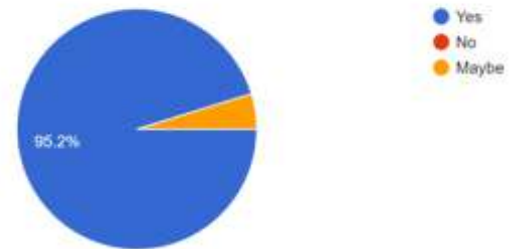
Hypothesis 2 - Consumer's usage of the social media to evaluate the perceived risks of products has increased.

Hypothesis 3 - Consumer's usage of social media in shopping to acquire product comparison information has increased.

Hypothesis 4 - Consumer's usage of the social media to express product purchase satisfaction or dissatisfaction has increased.

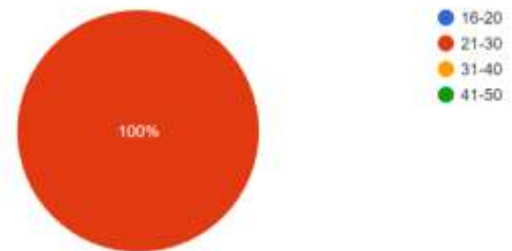
### 4. Data Analysis and Interpretation:

Have you ever heard about media marketing?  
21 responses



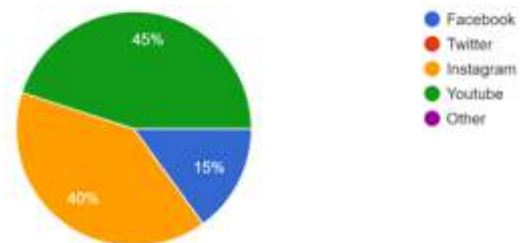
Interpretation 1: Shows that 95% people know about social media marketing

What age group do you belong?  
21 responses



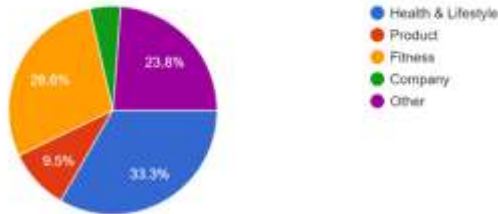
Interpretation 2: It shows that mainly young group well known about social media marketing between 21-30 age group.

What social media platform do use the most?  
20 responses



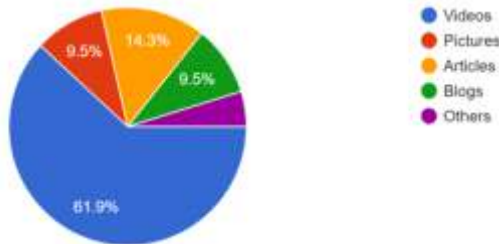
Interpretation 3: It shows that which platform are mainly used for social media marketing and YouTube and Instagram shares equal interest values

What type of content do you like to see on social media?  
21 responses



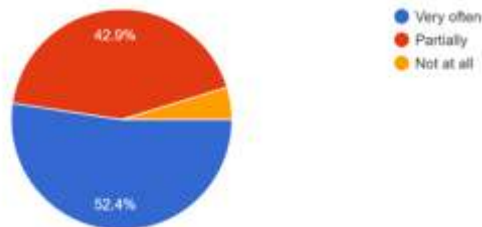
Interpretation 4: It shows that which content are most liked by people on social media marketing

How do you prefer to see it?  
21 responses



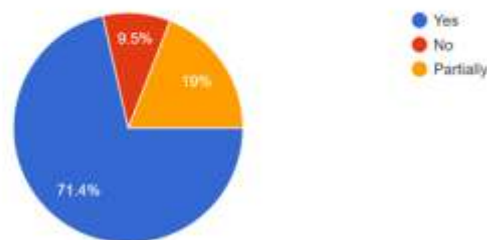
Interpretation 5: It shows that in social media platform which type of content liked the most

How often you are using social media during this pandemic?  
21 responses



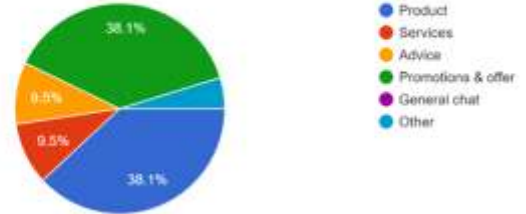
Interpretation 6: It shows that how people used social media marketing during pandemic

Do you feel that social media marketing is making your life easy?  
21 responses



Interpretation 7: It shows that social media platform makes the life easier or not

On social media are you more interested in  
21 responses



Interpretation 8: It shows that in social media marketing which service is more interested

5. Conclusion:

We conclude that, in the present scenario, social media marketing is the essential tools in the hands of brands and marketers for implementing marketing strategies during the pandemic period. Covid-19 has put social media marketing on fast track and paved the way for further development and enhancement.

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## Food aggregators in India – Challenges and Opportunities in the Current Business Scenario

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### Abstract

The purpose of this paper is to study operating practices that make tech companies tick in the growing food delivery service sector in India. The food delivery market is valued at over 12 billion as of 2016, where upwards of 7 % market share now reserved for online food delivery services. It is estimated that the job creation from these entrepreneurs is likely to reach 250,000– 300,000 by 2020. The Indian food start-ups are now playing a pivotal role in accomplishing transformation and trying and testing innovative technologies and business models. As opposed to ‘Delivery as a Service’ companies, aggregator delivery services generate a platform for consumers to navigate through a variety of restaurants hosted on it, discovering restaurants, and placing orders manually. This study compares growth and operating strategies of four such aggregator food delivery companies in a booming Indian market (Swiggy, Zomato, Food Panda, and Tiny Owl). The market is expected to grow 40 % annually owing to a larger disposable income from a wealthier middle class (also with long, erratic working hours). Growing incomes have encouraged the creation of an increasingly health-conscious middle class, desiring meals which may substitute nutritional values of home-cooked meals. Aggressive growth strategies have not been as rewarding elsewhere in the food-service industry (with multiple grocery-delivery services scaling down operations in 2015-2016). However, the future seems brighter for the online food industry, as India catches up with developed markets (where online food orders take upwards of 30 % of market share). The innovations in this segment have been the result of improving technology in three segments: ordering food, food preparation and finally delivery. To seize the opportunity for the food industry, it is important to understand the dynamics around the start-up ecosystem. The challenges in the space are many, but it is heartening to see the passion and ability of the young start-ups who are working towards accomplishing their goals. The consolidation is the new mantra for food delivery companies, while quality will be the decisive factor, playing a catalytic role in the near future for health-conscious consumers.

Keywords: Food Delivery, Aggregator Services, Swiggy, Zomato, Food Panda, Tiny Owl

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### 1. Introduction:

In this case study, the potential of a growing market in the one of the largest economies in the world is analysed. Grocery shopping, meal planning and cooking is now considered a chore by a good proportion of the growing Indian middle class, causing a surge in demand for

services that free them of such inconveniences. Upwards of 50,000 restaurants in India provide home delivery and are often only able to see marginal profits from their take-away sectors. This indicates a high potential in a relatively untapped market. Figure 1 shows the relationship between key sectors involved in food-delivery sectors. Fast Food 1.0, the simple

takeaway/delivery sector has seen huge drops. The purpose of this paper is to study operating practices that make tech companies tick in the growing food delivery service sector India, market valued at over 12 billion as 2016, where upwards 7 % share now reserved for online services. It estimated job creation from these entrepreneurs likely reach 250,000– 300,000 by 2020. Indian start-ups are playing a pivotal role accomplishing transformation and trying testing innovative technologies business models. As opposed 'Delivery Service' companies, aggregator services generate platform consumers navigate through variety restaurants hosted on it, discovering restaurants, placing orders manually. This compares growth strategies four such booming (Swiggy, Zomato, Food Panda, Tiny Owl). expected grow 40 annually owing larger disposable income wealthier middle class also with long, erratic working hours). Growing incomes have encouraged an increasingly health-conscious class, desiring meals which may substitute nutritional values home-cooked meals. Aggressive not been rewarding elsewhere food-industry multiple grocery-scaling down operations 2015-2016). However, future seems brighter industry, India catches up developed markets take 30 share). innovations segment result improving technology three segments: ordering food, preparation finally delivery. To seize opportunity it important understand dynamics around ecosystem. challenges space many, but heartening see passion ability young who towards their goals. consolidation new mantra while quality will be decisive factor, catalytic near consumers. Keywords: Delivery, Aggregator Services, Owl Abstract

in margins. With the growth of IT infrastructure and spread of internet in the Indian

subcontinent, recent years have seen the introduction of two more sectors:

**Aggregators:** Provide a platform for customers to discover restaurants, with the ability to navigate through menus of different cuisines. They manage the delivery segment as well, and charge per order commission (10-15%). They are highly scalable and have all experienced remarkable growth in the Indian sector (Tiny Owl, Zomato, Food panda and Swiggy). However, they also take on significant operational load- couriers' hiring and training, maintaining equipment, etc

**Fast Food 2.0:** These services opt for a full integration of the process: An in-house app is developed where consumers can order a limited range of meals. These meals are reheated in their own fleet of cars as orders come in and delivered in about 15-20 minutes. Here, choice is given the backseat in favour of convenience. These services are yet to catch footing in India but command a growing market share in North America (Sprig, Maple, Spoon Rocket etc).



Figure 1: Evolution of Aggregators

The figure depicts the timeline of entry of food technology services in India. The aggregator services started with the entry of global player Food Panda in 2012. Tiny Owl and Swiggy entered the space in 2014. Zomato was founded as a restaurant delivery platform in 2008 but expanded into the delivery space with Zomato Order in 2015. There were players in the FF 2.0 (Fig 1) market as well, with Hola chef entering as a home-chef marketplace model.



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## 2. Objectives of the Study:

- Understanding differences in operational models of four major Indian players in the aggregator food-tech sector with a comparative analysis.
- Using quality tools to isolate reasons for failure of the Tiny Owl model (and success of the others)
- Developing a line of action in fields where there exists scope of improvement.

## 3. Research Methodology:

A variety of quality tools have been applied to the problem of interest. The study starts with a SWOT analysis that outlines the features of the food-tech market in India. A comparison of business models is done qualitatively and quantitatively with financial data. Root causes for problems in such start-ups are segregated with an Ishikawa diagram. These tools are used in conjunction to develop a set of recommendations for the industry.

## 4. Discussion:

### 4.1 SWOT Analysis

This section will analyse the viability of the current market with a SWOT analysis. Marquee investors (Sequoia Capital, Temasek, among others) are headed for a cash freeze after 3-4 years of consistent overvaluation. The SWOT analysis will aim to predict a burst in the food bubble in India.

#### Strength:

- Ability to alter UI based on changing customer requirements.
- Service is delivery centric; hence can always guarantee minimum delivery time plus added services like GPS, etc.

- Ability to provide multiple cuisines at one stop- thus fulfilling the consumer's inherent need for choice.
- Ability to devise their own delivery radius- consequently upping margins, while reducing variation due to external situations (e.g., Traffic).

#### Weakness:

- Operational difficulties of post order customer service- hassles of phoning call centres to have issues addressed.
- Margins per order received extremely thin.
- Big hire and fire culture, teams not loyal enough
- Excessive costs into marketing and discount coupons- resulting in negative margins for first few years.
- Taste and quality of food not in their hands.
- Highly dependent on restaurants to deliver to execute a smooth delivery experience for the consumer.
- Consumer views experience driven—a small mistake could drive the customer away.

#### Opportunities:

- Thousands of restaurants in each city and hundreds of cities to expand in. The growth could be exponential.
- Use of payment forums like Pay TM and other convenient modes of payment to provide further incentives to the consumer.
- Representation of various small-scale restaurants without delivering facilities or those that can't take orders online.
- Convenience being the need of the hour for the present consumer.

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Threats:

- Excessive amounts of competition laden with investments worth hundreds of millions of dollars dividing the market.
- Fraudulent restaurants using discounts provided by start-ups to earn an easy buck.
- Increasing costs of fuel, resulting in increasing operational costs.
- The realization that the reason most families would not eat at home is to spend quality time together outside, rather than order at home. Hence, the target market greatly reduces.

The SWOT analysis reveals that the biggest weakness of a growing market of food start-ups in India is the low margins per order. The costs associated with food packaging and delivery are increasing by the day but increasing costs to consumer means losing market share in a competitive marketplace. Customer retention is a big challenge for the future, which can be achieved only with innovation. The primary opportunity here is the demographic these models appeal to. Most of the Indian food structure is disorganized and do not adhere to any food standards. Such marketplaces appeal to a growing urban middle class, which forms both a source of strength and opportunity. Long term scalability and sustainability should be the key focus alongside innovation.

#### 4.2 Analysis of Business Models

Swiggy:

- Hyper-local delivery service
- Operates own delivery fleet (~2700 delivery personnel as of 2016) No delivery charge above minimum order.

- Amounts almost 20% commission on every order.
- Implementing 'Surge Pricing' and 'CloudKitchen' models
- Current status: Expanding and raising capital.

Zomato:

- Derivative of its parent restaurant-finder service; Huge head start with massive consumer base Third party logistics for delivery.
- 10-15% percent commission plus.
- Delivery fee charged to restaurant Phasing into model were restaurants.
- Manually confirm orders before they are processed Planning differential commission.
- Status: good position with revenue growing at 210% a year and orders increasing exponentially.

FoodPanda:

- Aggregates restaurants on platform and offers delivery service (like Swiggy but on much larger scale).
- Commission of 8-11% from restaurants.
- Upto 40% of the revenue may be from delivery services (where partner restaurants do not have delivery facilities).
- Moving to other revenue sources, such as sponsored links
- Status: Forced to cut cash-burn on discounts and advertisements; mass layoffs.

Tiny Owl:

- Aggregator service with third party logistics handling delivery.

- High cash burn on customer acquisition.
- Revenue from 10-20% commission charged to restaurants.
- Status: Struggling to stay raise capital; scaled down operations to two cities; mass layoffs.

Parameter	Swiggy	Zomato order	Food Panda	Tiny Owl
App Downloads	1,000,000+	100,000+	5,000,000+	500,000+
App Rating	3.8/5	3.6/5	3.9/5	3.7/5
No of Cities	8	15	104	25
No of Restaurants	5000+	40000+	5000+	4000
Employees	450	160	1300	400
Royalty Charges	20%	12%	12%	10-20%
Delivery Charges	Rs.30 (On orders below Rs.150)	Nil	Nil	Nil
Minimum Order	None	Depends on restaurant	Depends on restaurant	Depends on restaurant
Web/App Based	Both	Both	Both	App only
Order Tracking	Yes	No	No	Yes
Modes of Payment	COD, online	COD, online	COD, online	COD, online
Fiscal Loss (2014- 2015)	Rs. 2.1 Cr	–	Rs.36 Cr.	Rs.25 Cr.
Amount Raised (2014-2015)	Rs.114 Cr	–	Rs.110 Cr	Rs.138Cr

Table 1: Comparative Analysis

Table 1 compares the business models of the four companies in question. These companies constitute the biggest chunk of the food delivery market in India. However, two of these companies (Swiggy, Zomato Delivery) have seen extremely favourable growth, Food Panda is seeing good returns, while Tiny Owl is tanking. There are concerns about the food bubble in India being ready to burst. There is a very thin margin of operations (1-2%), which makes running operations very difficult in the current climate. Table 3 shows the fiscal loss for these companies in 2014-2015. However, in the Indian context, these start-ups do operate on losses as they are responsible for changing the ecosystem in the initial phases of growth. The cash flows that can be generated in a market like India in a few years after aggressive growth can offset all these losses. India is being represented as a winner-takes-all market, and this pushes VC's and investors to pump in money aggressively. This condition has been referred to earlier as the Fear of Missing out (FOMO). However, increased pressure from VC's has caused young start-ups to incentivize customers and increase markets where he can find these consumers. These require cash burn and over-hiring, a problem discussed in the Tiny Owl context in the next section. Success of the Swiggy and Zomato Delivery models A simple aggregator model has been explained with the aid of Fig. 5. These services operate on Kaizen principles and adopt 'Just in Time' (JIT) strategies to maximize savings. These savings prove to be crucial when margins are low. The profit margin is very small per sale, however, the total revenue increases due to the large volumes of sales. The goal of such start-ups should be to constantly regulate and reduce the variable costs (Operational costs, as in Fig. 5), while maximizing revenue earned.

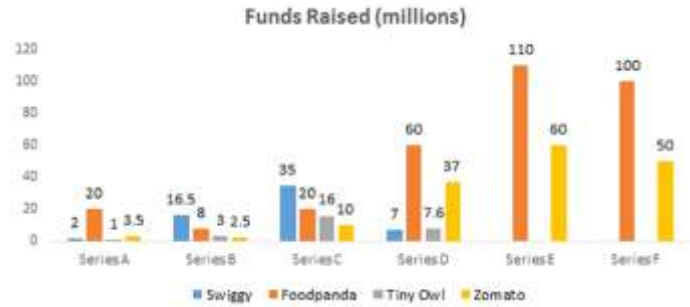


Figure 2: Funds Raised

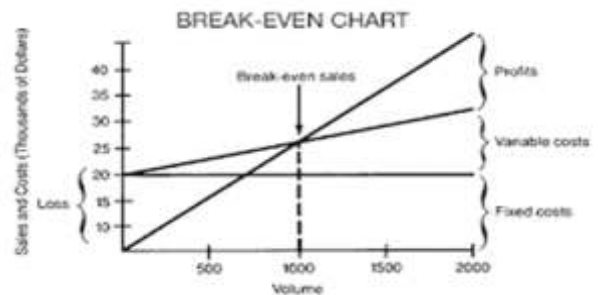


Figure 3: Simple break-even analysis. Retrieved from (FAO Repository 2020)

### 4.3 Overview of the Aggregator Business Model

Optimization and change in strategy will prove to be the key for such organizations in a market falling short of investments. Comparison of the business model revealed some favourable practices that have allowed the three companies discussed in this section to last and grow. Such practices have been analysed with due recommendations:

Surge pricing by Swiggy: A model is being proposed where a delivery charge of ₹20 will be levied on orders placed on festivals, holidays or rainy days (when most delivery staff are unavailable). Swiggy's peers in the United States charge \$3-7 per delivery (Door Dash). Hence, if a delivery costs ₹50 and a 10% commission on a ₹300 order earns the company

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only ₹30, there is a cash burn (Sayan Chakraborty May 2016). Hence, companies must realize when to move from customer acquisition mode.

Cloud Kitchens by Swiggy: Another model involves the set-up kitchens in places where partner restaurants lack a physical presence but have potential to lure in consumers through the app (no dine-in facility). Cloud kitchens cut a large amount of operational costs and allow a large portion of revenue generated by the kitchen to be redirected to Swiggy. This is a profitable avenue and has increased investor confidence in the company.

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Correct marketing of USP: Swiggy has managed to set a differentiator, which happens to be a live tracking service of delivery through routing algorithms. Their delivery personnel carry one order at a time which ensures consumers get reliable and quick deliveries. This has been marketed to the Indian consumer, which has caused a lot of consumers to flock to the company. Others in this segment have not been able to do so, often getting lost in the competitive sector. Similarly, an advertisement of delivery within 37 minutes is a differentiating factor for them in this space.

Curbing over-hire: Zomato lay off many employees, however without creating a bitter environment and strengthening investor

confidence. 40% of the restaurants on Zomato accounted for over 90% of traffic. The company “had to rethink our processes to make sure that the frequency of their data updates goes up in multiples for the top 40% of restaurants. This led to a cut in about 60% of their content teams across the world.” Over-hire is a common money-pit in early start-up culture, in part due to investor pressure and wild business projections. This hire-and fire culture has left a sour aftertaste in the food-tech community. Figure 6 shows the employee strength of the four companies.

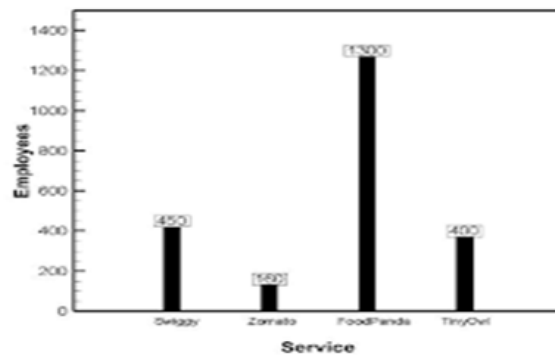


Figure 6: Comparison of employee strength.

Large employee-to-restaurants covered ratio indicates potential of an over-hiring situation and requires utilization of IT infrastructure to automate processes. Differential commission by Zomato: Another proposed model where the exact size of commission fee will be based on feedback from customers. In the case of a five-star rating, Zomato will take a 7.5% commission fee. That cut could rise to a maximum of 15% for the lowest customer feedback. Hence, this attempts to quantify and reward good customer feedback and quality, which serves to be a good differentiator. Swiggy Express: An initiative (in the pilot stage) that aims to deliver food within 15-20 minutes. Precooked food from partner restaurants is put into hot boxes and on receipt



of the order, is dispatched directly; making sure hot food reaches the customer within 15-20 minutes. This reaches out to a market of consumers that prefer quicker deliveries.

Figure 2 compares the funds raised from Series A to Series F for the four companies. Food Panda leads investor funding due to its global reputation and has received funding till Series F. notably, investors and VCs recognize the growth potential of this sector, they have pumped in nearly \$5 billion in India-based start-ups, a growth of 125% over 2014. This translates into almost \$100 million moving in every week into start-ups. (NASSCOM Report 2015)

#### 4.4 Failure of the Tiny Owl model the start-up:

Originally operated in six cities: Mumbai, Bangalore, Delhi NCR, Chennai, Hyderabad and Pune. But the company decided to scale down operations to just two cities. Some of the possible reasons for a model failure are detailed here;

**Huge acquisition costs:** As traditional knowledge in the food-tech sector suggests, initial cash burn marketing tactics should be used to bring in consumers and make presence visible. However, Tiny Owl spent a huge amount of money on customer acquisition causing huge cash burn.

**Dish-based aggregation failure:** Tiny Owl introduced a dish-based aggregation system (the app would display a particular ‘dish of the day’, followed by the places which served that dish). The attempt tanked with only three orders a day. This was attributed mainly to a lack of data analytics and artificial intelligence unable to gauge or handle the consumer market.

**Area-based aggregation failure:** Introduction of a model that on an order of say coke, fries and burgers, would get all three from different

restaurants. The scalability of the model was under question. The large logistical costs of the move were unrecoverable.

**Dissolution of only profit-making arm:** Homemade was Tiny Owl’s amateur chef aggregation business and an entry into Fast Food 2.0. The only competition at the time was Hola chef, and it was the only profit-making arm of the parent company.



Figure 7: Ishikawa diagram for Tiny Owl

**Sudden retrenchment and failure of HR policy:** Layoffs of more than half the workforce and giving out post-dated checks to employees created a bitter aftertaste. The bad press surrounding the mismanagement of employees did not help Tiny Owl’s case.

**Competition:** At the time of Tiny Owl’s entry, rival aggregator Food panda started heavy discounting (including discounts of ₹250 for a minimum order of ₹400). Tiny Owl was not able to keep up.

The root causes of these problems are analysed in an Ishikawa diagram in Fig. 7. A lot of these problems eventually have the root cause of financial mismanagement. Heavy cash burn without due regard to sale economics will eventually sink such low-margin companies. Tiny Owl had young entrepreneurs at its helm. Such entrepreneurs often realize that the key is to create a sustainable business. First round

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funding is relatively easy, but the next round of funding is not that easy to come by until and unless the company does not prove that its business model is inherently strong.

#### 5. Conclusion:

This paper outlines the business models of the top four food aggregator services in India as a case study analysing the initial phases of start-ups in a growing market. These aggregator services run into an initial loss due to focus on customer acquisition, growth and changing the ecosystem of the market. However, with heavy support from VC's and investors, these start-ups can suspend focus on profit building. With a funding freeze in India, it is important for the business model to be sustainable to receive more rounds of funding. This requires optimization of the entire process, which involves decreasing cash burn and increasing the economic outlook of sales. Four distinct models: Swiggy, Zomato Delivery, Food Panda, and Tiny Owl are compared in the study to determine correlations between

success of the growth model and how the company operates. A combined result of a SWOT analysis along with a comparative analysis of models found that there are a few bottlenecks to early food aggregator services.

**Scalability:** Capital heavy models with high customer acquisition costs are unsustainable.

**Innovation:** Lower profit margins necessitate the need for innovative product strategy that helps cut costs and build customer bases.

**Cash-burn:** Investor pressure to achieve growth causes start-ups to start cycles of cash-burn through over-hire and heavy discounting.

The Tiny Owl model was prey to all three of the bottlenecks mentioned above, causing heavy

cash-burn rate, ultimately scaling down of the business to just two cities in India. These errors are common to a lot of other spaces (including grocery delivery) in India (and abroad), and this paper manages to isolate the root causes for the same.

#### 6. Managerial Implications:

Marketing research is the systematic problem analysis, modal building, and fact-finding for the purpose of improved decision making and control in the marketing of goods and services. The applications of marketing research may be discussed under the following headings:

**Product Research:** Marketing research may be used in the area of product planning and development like, to evaluate new product ideas, to evaluate the need to change existing product mix, for testing the new product acceptance, testing product positioning, package testing in terms of aesthetic appeal, protection for the product, and Ability to withstand transportation and stocking. It comprises the study of product design, features, quality, brand tracking, brand preferences, product lines, and rationalization of product lines.

**Advertising Research:** Marketing research may be used to examine the important element of advertising copy like the basic theme, ideas, appeals, headlines, assessment of its attention value, communication clarity, memory value, conviction value, etc.

**Distribution Research:** The broad areas of distribution research include identification of existing and potential distribution channels, selection of appropriate intermediaries, determination of channel Expectations, reduction of distribution cost, motivation for channels of distribution, measuring and

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evaluating the performance of the channels and different intermediaries, measuring relative effectiveness of different channels, assessment of dealer support and reason of conflict.

**Pricing Research:** The objective of this research is to find out the price Expectations of consumers and their reactions and responses to different price levels of products to ascertain elasticity of demand. It also includes ascertaining the elasticity of demand.

**Consumer Research:** Consumer research deals with a variety of questions about consumer characteristics and behaviour. The basic purpose of this research is to develop a better understanding of its customers by the company. Consumer research may be conducted by the company to determine the composition of the product's customers, to find out the locations of customers, to determine demographic characteristics of present and potential customers, to determine psychographic characteristics of consumers, to identify buying motives, to know consumption pattern of consumers, reasons of consumers dissatisfaction, shifting consumption pattern, brand preferences and for preparing consumer profile.

**Market Research:** The objective of this research is to gather facts about the market of the company and the identification of forces operating in the market. The scope of market research includes an assessment of market Trends, determination of the size of present and potential market of the company, the evolution of the impact of government legislation, policies, and schemes on the performances of marketing operations of the company and to ascertain to strengths and weakness of competitors marketing programs, policies, and strategies.

**Sales Research:** The basic purpose of sales research is to find out the sales potential of the

company's products and the evolution of the company's sales performance. Proper investigation may be conducted for many subjects in sales research. These subject May cover formulation of sales territories; measurement of sales performance of personnel in terms of volume and profits; revision of sales territories; the evolution of sales methods; determination of sales quotes and other standards of performance for sales personnel; finding out suitable methods of compensation to sales personnel; measures to enhance motivation and morale of sales personnel.

**Marketing Environment Research:** This is a very important area of marketing research. The basic purpose of this is to assess the environmental fitness of the firm. Keeping in view the changes taking place in macro-environment factors such as demography, economic conditions, government policies, legal factors, technology, social and cultural factors, it is assessed that what changes are required incorporate goals, objectives, product mix, pricing, and business strategies.

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# Crowd Funding: A New Way of Fund Raising

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## Abstract

Crowdfunding is a very trendy word recently which we have heard a lot through social media and various other platforms. Crowdfunding is the practice of persuading individuals or organizations to fund a new business venture or project by raising a small amount of capital. Despite becoming a popular financing method now-a-days, the principles of crowdfunding contain a rich history. Dating as far back to the 1700s when The Irish Loan Fund was established to give loans to low-income families in rural Ireland. The history of modern-day crowdfunding has its origin in 1997 when the instance of crowdfunding was first recorded successfully when a British rock band called Marillion made headlines when they raised \$60,000. As we know, crowdfunding was brought about by the arrival of the Internet. There are multiple websites of crowdfunding that enable interaction between fundraisers and the crowd globally. The world of crowdfunding is ever evolving and fast-moving. It could provide both opportunities and hindrances to entrepreneurs.

Keywords: crowdfunding, trendy, financing, social media, entrepreneurs

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## 1. Introduction:

Crowdfunding is the method of raising small amount of capital from many people like organizations, businesses, or individual investors via online platforms. It is an innovative way of sourcing financing for new business plans, projects, or ideas. In layman terms, Crowdfunding is an open call to a 'crowd' who funds a project or business venture rather than a couple of major investors. By using the power of the online community, one can also gain useful market insights and access to new customers. With crowdfunding, it is much easier for an entrepreneur to get his/her plan or idea laid in front of interested parties and give them more ways to help grow their business.

## 1.1 History of Crowdfunding:

The history of crowdfunding can be traced back to 1700s when Jonathan Swift set up the Irish Loan Fund in Ireland to provide loans to low-income families who do not have any collateral requirements or must pay interests as used in traditional banking services. This was the earliest form of microfinancing. In 1885, the owner of The New York World, Joseph Pulitzer decided to launch a fundraising campaign to finance the erection of a pedestal for the Statue of Liberty when the U.S. government lacked funds to do so. Over 160,000 donors had donated more than \$100,000 and in exchange for a donation, he promised to publish the names of all donors in his magazine regardless of the amount. Between 1996-1997, a British rock band called Marillion tapped fans through their website to fund

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\$60,000 to sponsor their tour in the U.S. This is the first incident of modern-day crowdfunding. Followed by Marillion, other artists like Artist Share also followed this fan-funding technique from their supporters to cover their production costs in 2003. Artist Share can be credited for developing the format that most modern crowdfunding platforms follow these days. In 2020, Cloud Imperium Games has raised over \$317 million for the development of their video game Star Citizen. They have been crowdfunding since 2012, both through Kickstarter, a crowdfunding platform and their own website.

## 2. Objectives of the study:

- To study the meaning and understand the history of Crowdfunding
- To analyse different Forms of Crowdfunding and study their pros and cons.
- To get an overview of the future prospects.

## 3. Literature Review:

Alexandra Moritz and Joern H. Block with the paper title “Crowdfunding: A Literature Review and Research Directions” (2016) stated that there is no comprehensive overview of the economic literature on crowdfunding. Therefore, this paper helps in providing an overview of this topic. Crowdfunding is a technique of raising funds through various projects and creative ideas from multiple investors in small bids. Crowdfunding is now being conducted using various online platforms. The use of an online platform gives investors 100 % transparency and also builds up trust. Donating online is a lot easier than donating physically. Online donation platforms

help to reach a wider group of people ready to invest and donate in a business venture or for a benefit cause.

## 4. Research Methodology:

The research methodology is a specific procedure that is used to identify, select, process, and analyse the data about the topic. It is said to be the guiding path by which researcher conduct their researches. The method used in this paper is based on secondary data, which is being collected through the Internet, journals, etc., and is used only for study purposes. Also, a qualitative study method is adopted to obtain naturalistic data.

## 5. Types of Crowdfunding:

There are a variety of crowdfunding types. But which crowdfunding method is good for a business depends upon the type of product or service one offers. The 4 primary types of crowdfunding are:

**Debt-based crowdfunding:** Debt-based crowdfunding is peer-to-peer lending. This type of crowdfunding enables individuals to invest in debt security issued by the company, such as a bond and must be repaid-with interest by a certain deadline. Debt-based crowdfunding platforms include Lending Club, Prosper, Kiva, and many more.

**Equity-based crowdfunding:** In equity-based crowdfunding, small businesses and start-ups give away a portion of their business to several investors in return for investment. This allows investors to become part owners of the project or venture- sharing both the risks and rewards. Equity-based crowdfunding platforms include Crowdfunder, Circle Up, Our Crowd, and so on.



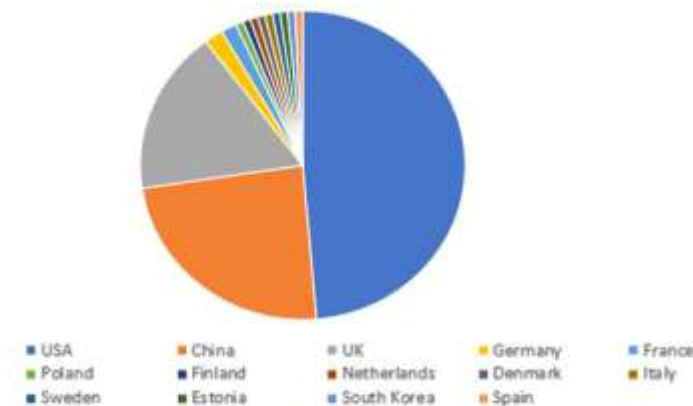
Donation-based crowdfunding: Donation-based crowdfunding is a type of crowdfunding when individuals donate small amounts to a campaign, company or person without any reward or monetary incentive. Donation-based crowdfunding platforms include Fundly, GoFundMe, JustGiving, and many more.

Reward-based crowdfunding: Reward-based crowdfunding is one of the most popular forms of crowdfunding. In this form of crowdfunding, investors receive certain benefits or rewards in return for their investment. Reward-based crowdfunding platforms include Fundable, Kickstarter, Indiegogo, and many more.

### 5.1 Case Study I

In December 2014, when Malaysia faced one of the worst floods of the decade, with as many a quarter of a million people lost their lives, their houses were shattered, and the properties were destroyed. Countries, organizations, and corporations provide funds to help those affected by the disaster. Also, a crowdfunding platform Funded asked people to provide aid to the victims of the disaster by collecting donations.

### Peer-to-Peer & Equity Crowdfunding Market Across Countries



### Benefits:

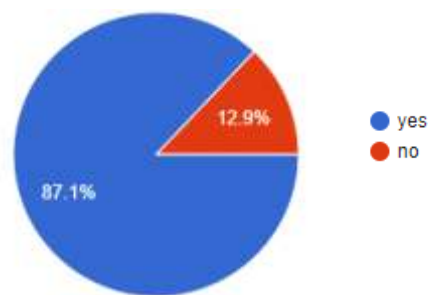
- Existing Platforms Made Marketing Easy
- More beneficiary than traditional fundraising
- Helps in gaining early adopters and loyal advocates.
- Investors add value to businesses and hence value of businesses is increased due to crowdfunding.
- It allows owners to have low-cost capital.
- It elevates small and medium sized industries.
- It is time efficient.
- Helps in community building.

### Risks:

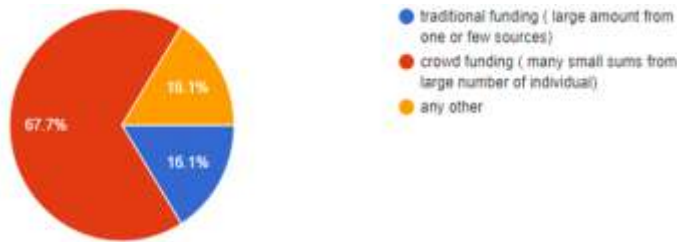
- The business one invests in might go bust.
- It is not an easy thing for young entrepreneurs and small-scale investors.
- There is a fear of public misuse as it is done without a regulatory framework.
- Problem of enforceability and creditworthiness
- Chances of fraud and money laundering are high as formal banking system is not involved.

### 6. Data Analysis and Interpretation:

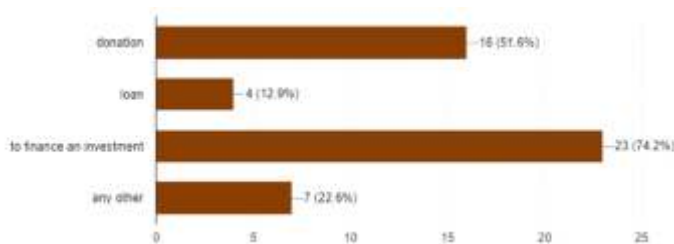
1. Have you ever heard of word 'crowdfunding'?



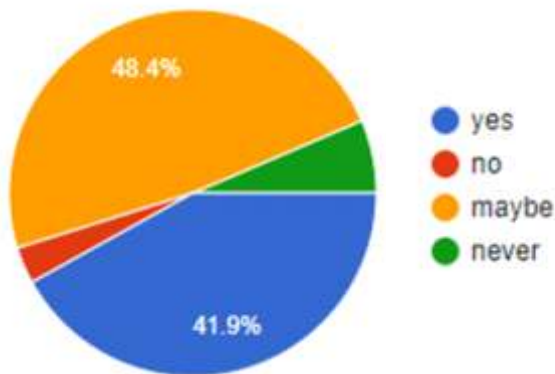
2. What would you prefer among the following?



3. For what purpose do you want to use crowdfunding platform?



4. Would you be interested in seeking crowdfunding support for your own company?



7. Future of crowdfunding:

Crowdfunding is still a fancy word in India. People still have not widely accepted online crowdfunding. The Indian market still does not take kindly to online investment and fundraising, which raises great concern for aspiring entrepreneurs. Another reason that stagnates the growth of crowdfunding in India

is that the government is yet to take a stand on the concept of online fundraising. Despite some challenges, the future of crowdfunding is undoubtedly bright in India. India’s wide population means that India potentially has a huge donor base, the benefits of which are unparalleled to other countries. Entrepreneurship through crowdfunding poses to be a vivid solution for India’s economy. Rome was not built in a day, neither going to be India. We might not have millions to spare, but if all of us pitch in, donating whatever bits we can, we might raise enough to form a difference.

Case Study II:

The outbreak of the coronavirus pandemic shock governments across the world and brought economies to a standstill. Due to lockdown, around 78% of Indian MSMEs had to tug their shutters down. One such example is Sudheer Rajbhar, a Mumbai-based artist, who employs artisans from the Chamar caste (Dalit community) to make bags and wallets. The pandemic shattered the businesses of these artisans and has impacted their livelihood severely. To manage the business as well as salaries of the artisans, he decided to start a fundraising campaign on a crowdfunding platform.

8. Conclusion:

Recognizing the impact, feasibility, and accessibility of crowdfunding, it is an excellent way for start-ups and social entrepreneurs to raise funds for their business. Socio-technical behaviour has changed to take advantage of the new technology. Without replacing traditional sources and methods innovations cannot take place. The concept of crowdfunding plays a crucial role in the growth of the nation. To run a successful crowdfunding campaign, you need to

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persuade many investors that your project is worthy of their investment. Kickstarter, GoFundMe, Lending Club are some of the most successful and reputable platforms. In the future, it is essential for researchers to further study the historical evolution and development of crowdfunding markets. The relevance of

crowdfunding as a novel form of financing would be worthwhile researching. Big shifts in current paradigm in the financial markets are risky and unpredicted but can make crowdfunding more attractive to investors in future.

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10th November 2021

Date of Publication: December 2021

Thank you  
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- Headings up to Three Levels (e.g. 1, 1.1, 1.1.1) should be clearly marked and numbered.
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References: References should be alphabetically arranged in the following form:

1. Adams, W.G., The Bakerian Lecture on the Forms of Equipotential Curves and Surfaces and Lines of Electric Force, Transactions of the Royal Society of London, 24, 1876, pp. 1–32

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