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Content

Director Address

IMED has always been a force of encouragement for young minds to think and portray their thoughts by means of research. The establishment of this journal has given yet another step for enlightenment. It is a great pleasure to publish a new issue of this multifaceted biannual journal "REFLECTIONS". It is platform where students can freely publish their research work. Reflections include research in fields of Finance, Marketing, Information Technology, International Business, Computer Applications, Art, Social Science, Social Welfare, etc.

Each and every discipline of student's interest is clubbed in a common platform. Very few institutes in India can boast about a journal which enhances critical thinking of the students. Students are encouraged to actively put forward their ideas and findings of research. A great responsibility lies with the institute to make students an asset in crisis to build the future of a nation. It can only be achieved through critical thinking and problem-solving capability. Hence, research provides it all.

The editorial advisory board comprises of the faculty members from IMED; Dr Sonali Khurjekar and Dr Ranpreet Kaur supported by an enthusiastic team of student editors too. Research papers from the diverse disciplines of management are invited for the forthcoming issues.

In order to maintain the standard of the journal, the papers received will be checked for plagiarism and notification of acceptance will be sent to the Authors thereafter.

Looking forward to receive a great response from our young researchers.

All the Best!

Dr. Sachin S. Vernekar

Dean FMS, BVDU

Director IMED

From the Editor's Desk:

We, the millennials or zenial belong to a generation where everything is extreme. We believe that everything is achievable by just one idea and to execute that idea we need only data. Good riddance to "money is power"; let's welcome "Data is power".

Namaste readers, with great pleasure we bring out the issue of biannual journal IMED REFLECTIONS. We promise you that this journal is bombarded with papers from fearless, hard working, smart and intellectual authors. These are only few words that define the students of IMED, who have typed these pages of study. We, the student editors just added a silver lining to make this reading experience a joyful ride. We thank the readers who appreciated the young thinkers and accepted their quirky yet unique ideology.

IMED REFLECTIONS has no boundaries to subjects of research. It consists papers of finance, marketing, human resource, information technology, internal affairs, external affairs, data driven topics, gig economy, social responsibility, social relations, legislation and many more.

One paper is focused on the employee engagement in an organization that is an essential for effectiveness and profitability. The change has made the organization more focused on being employee centric to achieve higher productivity.

Another paper stresses upon the factors to be considered for employee satisfaction w.r.t to their work and working environment. This promises the organizations the ability to sustain in the market for a long period of time.

Other paper focuses on the digital marketing. It changed the manner of trading in the current market situations. It also studies social media platforms as a tool of attracting traffic for businesses.

Kudos to all the student authors and researchers who are fearless to explore unusual places. All the credit goes to them and the IMED management for giving this platform so that students can decorate it with their ideas. We can proudly say, "we are the future!"

 Happy reading folks….

Student Editor

Mr. Ketan Poojari

Mr. Vysakh Thankappan

Ms. Alka Pandey

EMPLOYEE STABILITY AND SATISFACTION TOWARDS THEIR JOB

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Abstract

Employee satisfaction is a factor in motivation, retention and goal achievement in the place of work and commitment is a factor that includes no excess work load, treating employee with respect, provide recognition & rewards, fringe benefits and positive management. The purpose of the research paper is to study the employee satisfaction and organizational commitment and to examine the satisfaction level of organization and its impact on Commitment. This research paper is descriptive in nature and purposive sampling technique is used to select only employees. The study is based on primary data, which has been collected through structural questionnaire, filled by the employees 100 respondents of employee of different organization has been selected on random sampling basis. According to findings of this research paper the employee satisfaction effects commitment of the employees. Factors affecting employee satisfaction and commitment are rewards, stress, leave, benefits and compensation given to the employees which are important to improve the motivation level and employee satisfaction.

Key words: wants, value from job, satisfaction level, stability, etc

INTRODUCTION

Employee satisfaction is a function of motivators which contribute to job satisfaction. Employee satisfaction is an emotional response to a job situation resulting from attaining wants and value from the job. The term of job satisfaction refers to the attitude that people have about their work. Positive and favorable attitude towards the job indicate employee satisfaction.

Negative and unfavorable attitudes towards the job indicate job dissatisfaction. Employee satisfaction and organizational commitment of the employee is very important to increase the motivational level of the employee and reduce the stress and increase the productivity on an organization. Organizational commitment is determined by a number of factors including personal factors i.e. age, tenure in the organization, disposition, internal and external control attributions. Organizational factors such as job design and leadership style of one's supervisor and non-organizational factors, all affect subsequent commitment.

OBJECTIVES

- To find out the satisfaction level of employee.

- To identify what are the obstacles arises during the job.

- To identify what factor affects the employee for the job stability.

- To identify the workers participation and role in organization activities.

- To find best thing that employees have in their job and how employees are satisfied through the various motivational factor.

RESEARCH METHODOLOGY

This Research is descriptive in nature and survey approach is used to collect the data .99 Respondents are taken from different organization for sample design. Stratified sampling technique is used to collect the data. Questionnaire through Google forms is prepared for collecting data

The Study: the aim is to find out the result that the employee satisfaction & organizational commitment and satisfaction level of employees.

Research Design: This research paper is prepared through research exploratory.

Sampling Design Population: Population of this research paper is the employees of different organization.

Sample Unit The sample unit is of different organization i.e. ICICI bank, Amazon, Tech Mahindra, ITC, Bajaj Fiserv, and Axis bank etc. The total sample sizes are 99 respondents in different organization.

Sample Technique Sampling technique is used to decide the sampling elements we have selected the sample size of 99 respondents of the different organization the basis of random stratified sampling in this research paper.

Method of Data Collection

The data has been collected through the primary data in structure questionnaire manner which has been circulated as a goggle form in which 99 respondents has filled a questionnaire by various organization departments.

DATA ANALYSIS

By this graph we can say that the majority in sample size was male. This was just a personal detail of a respondent.
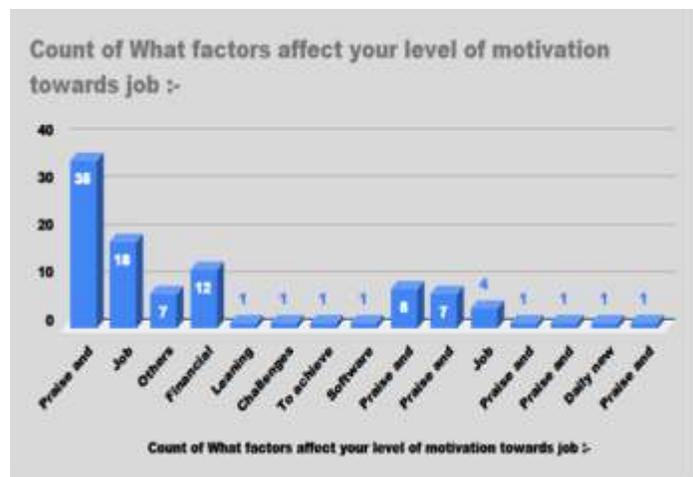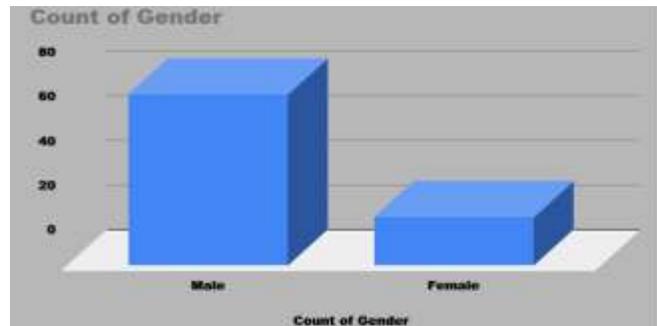
Praise and recognition, Job security, Challenges, Financial rewards, Learning towards people management, To achieve great heights of success, Software Development, Daily new challenges makes it more aggressive and motivated towards it, Others and combination of two are the major drives which makes employee motivated towards their job.

Low salary, Lack of cordial link, Extra work pressure, strict management and fear, Job satisfaction, Poor working condition and the combination of the above factors are the drives which demotivate the employees in their work place.

Count of What factor demotivate you in doing your work :-
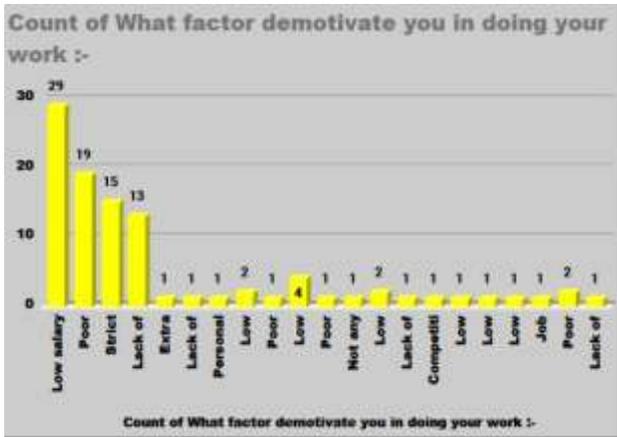
Count of What factor demotivate you in doing your work :-

the best thing you like in your work place :-	count
Challenging and exciting job	27
Style of management	18
Facilities and benefits	16
Colleague and fellow employee	10
Style of management, Challenging and exciting job	6
Facilities and benefits, Challenging and exciting job	5
Style of management, Facilities and benefits, Colleague and fellow employee	4
Style of management, Facilities and benefits, Challenging and exciting job, Colleague and fellow employee	3
Colleague and fellow employee	3
Style of management, Facilities and benefits, Challenging and exciting job	2
Style of management, Colleague and fellow employee	2
Style of management, Facilities and benefits	1
Facilities and benefits, Colleague and fellow employee	1
Challenging and exciting job, Colleague and fellow employee	1

Most of the employees find challenging job, style of management, facilities and benefits, colleague and fellow employee are some of the factor which the employee find best in their organization.

82 employees feel secure towards their job while 17 employees disagree with this feeling.

Count of Employee in the firm feel secure towards

Count of Are you satisfied with your lunch
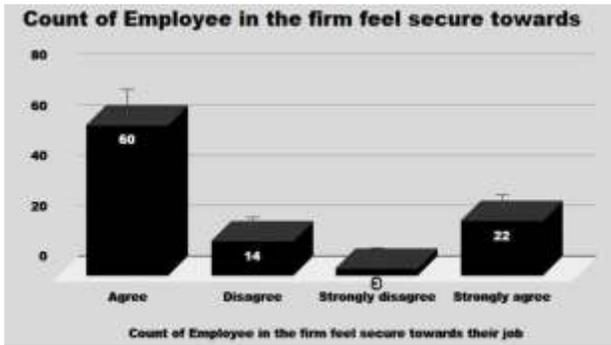
61+21 employees want recreation time i.e., lunch break, rest break, weekly functions, competition etc. for getting refresh, While 17 employees disagree with this feeling.

Count of Good physical working condition are
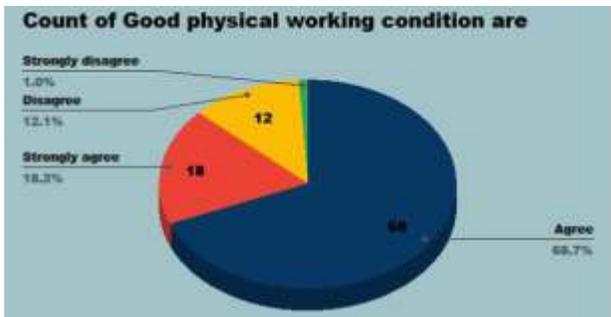
68+18 are agree with the physical condition i.e.,

good working environment, drinking water, health facilities, Temperature and ventilation etc. while 13 are not satisfied with these facilities.

Count of Effectiveness of employee participation in
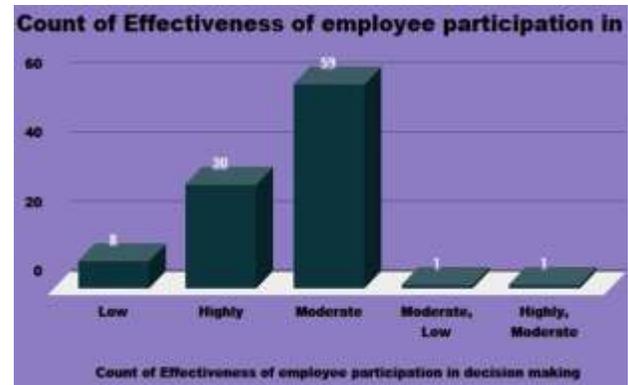
Moderately (i.e., 59+1 in count) the employees take part in decision making in organization while 9 of them said that they are low participative in the decision of their organization

Count of Over all level of satisfaction towards your job :
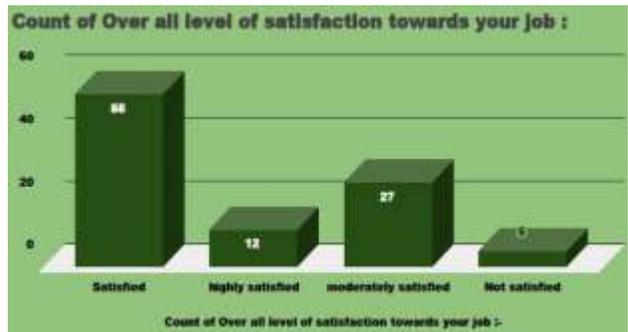
Maximum i.e.,55+12 in count are satisfied with their job while 27+5 employees are not satisfied with the job.

FINDINGS

o   Currently 60% of the employees are satisfied towards their job.

o   59% of the employees want recreation time for refreshment.

o   We find that in organization there is

moderate role of employees in decision making. (Depend upon organization to organization).

o   We found that praise and recognition is a vital factor to the employee for job stability.

o   Less cordial link and low salary create a negative impact on employee for the job.

o   We find that most the employee want challenges and exciting job for motivation and feel that style of management drives them towards job stability.

CONCLUSION

Employee stability play a crucial role in any organization as they always contribute for their role for the betterment of the organization. With this we conclude that employee's job satisfaction level is very important and generally depend upon facilities provided to the employees. The facilities like recreation, proper working condition, leave package, financial rewards and reorganizations motivate them to work hard, resulting in better organization relation between the employees and employer and increase job satisfaction.

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IMPACT OF PERFORMANCE APPRAISAL ON THE GROWTH OF THE ORGANIZATION- A TOOL FOR COMPETITIVE ADVANTAGE

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Abstract

Every field with increasing competition be it in marketing, finance, human resources or production depends upon good performance of employees and it is important for the employees to reach optimum performance levels and satisfy the primary and secondary goals of the organization.

To reach the optimum performance level, it is necessary to measure the performance of every employee that plays a major key role in the organization, with the help of various performance measuring tools. These tools not only help in determining the level of performance but also help in identifying the capabilities of employees as well as optimum utilization of resources.

Several ways to measure the performance includes employee appraisals, productivity records, and 360-degree feedback and employee manager structured objectives.

360-degree feedback is one of the common ways to measure the performance, how well employees have performed their tasks from their days of joining till the date of present. It also helps in identifying how well employees know about other employee's performance and how well utilization of employees' performance taking place in the organization.

Keywords: Performance measurement, 360-degree feedback, Performance Appraisal.

INTRODUCTION

360-degree feedback is said to be the system or the process in which private or confidential information in the form of feedback are received by employees from the people or their colleagues who work with them.

Feedback is asked in the form of questions that covers overall details and other competencies in working place. The employees are asked to rate as per the rating scale and also provide with the written comments.

With the help of such information, employees as well as managers get to know the strength and weaknesses of the particular employee which also helps managers to analyze the opportunities and threats of the employee when provided with a particular responsibilities or targets that needs to be accomplished.

360-degree survey lends hands towards the betterment of the employee-employee or employee-management relationship as it helps in recognizing the strengths and weaknesses. It further helps in creating a development plan.

This method of survey helps in preserving and maintaining the anonymity of the people of work who filled the feedback which helps in

providing the mirror of the employee's overall strength and weakness so that they could polish the areas where they are lagging.

360-degree feedback is one of the most useful development tools especially for the people who do not play a key managerial role as this helps employees to develop their roles in an effective manner which also helps them to understand the fields or areas where more focus is to be applied.

HISTORY

360-degree feedback, also known as multi source feedback, began during World War II by the German military. With the help of this, soldiers were thoroughly analyzed on the basis of their performance and are thoroughly evaluated by their fellow soldiers, supervisors and subordinates that helped them in providing the clear picture of their performance that was needed and required to be improved. These feedbacks were handwritten and it grew in popularity when typewriters were introduced. It was almost impossible to achieve anonymity when feedback was given in a handwritten note. With the help of invention of typewriter, they were able to reserve the anonymity of the person.

Today, many MNCs and other organizations (such as NGOs) adopt the 360-degree feedback system which helped them in achieving greater success such as Electric, GroSum, Titan, Amazon etc which has helped them in running the organization effectively and efficiently.

With so many advantages of this method of survey by its side come the disadvantages as well since, the feedback is not completely honest. Therefore, held inadequate many employees' rate other employees by the level of

bonding they share according to their priorities. For instance, 'A' employee rates 1 or poor to the employee 'B' since they don't share great bond with each other irrespective of the performance of 'B'.

LITERATURE REVIEW

A lot of researches have been performed in the past on performance measurement. Many researchers worked upon it to identify the most suitable performance measurement that could be implemented in the organization.

According to Ward (2004), 360 degree can also be termed as full circle appraisal. This feedback system has played a huge and major role in terms of understanding their employees.

The very infamous scientists, Lepsinger and Lucia (1997) studied the 360 degree feedback and defined it as a process which involves collection of information and thoughts or perceptions that an individual or carries with themselves about the other person's behaviour and what kind of impact it has on their work and on their employees.

T.V. Rao and Nandini Chawla of IIM studied the RSDQ Model of 360-degree feedback. The reflected concept based on consulting the firm with which the authors have been associated developed a model for top and senior management in terms of managerial and leadership competencies needed on the basis of which is termed on RSDQ (Roles, Styles, Delegation and Qualities) Model. It states that the leadership and effective and efficient management should consist of the combination of these four variables. It was later on concluded that this feedback method should be conducted every year to maintain the regular review mechanism.

Kanaslan and Iyem highlighted if the 360-degree feedback and effective measurement for performance evaluation. The study conducted by Ward (2004) who compared and contrasted the 360 degree with other performance measurement tools such as performance appraisal, personality inventories, employee surveys, ability tests etc was also reflected.

Monalisa Mohapatra highlighted the study of Samaduzzaman (2013) came with the fact and considered 360-degree feedback as an effective performance evaluation method that can be helpful in the measurement of efficiency and effectiveness of a person. The study failed to recognize the type of organization where 360-degree feedback could be more impacting as well as useful.

The research paper of Raghunathan and N. Subbu Krishna Sastry (2018) highlighted that for achieving high performance goal of organization, performance appraisal is very important component of human resource management. The information gathered and performance appraisal provide basis for recruitment and selection, training and development of existing staff and motivating and maintaining the quality human resources through correct and proper rewarding of their performance (Lillian, Mathooko and Sitati,2011).

Uttam Kumar Das and Jayakrushna Panda (2015) mentioned the study of Gore (1996) who stated the usefulness of 360-degree feedback method for the managers who are held accountable for the organization's output and for managing their workforce at their respective workplace.

OBJECTIVES

✓ To study the impact of 360-degree feedback method of performance appraisal on the growth of the organization.

✓ To study the importance of conducting 360-degree feedback method for the employees development.

✓ To examine the best method used to motivate employees to work willingly in the organization.

✓ To determine whether HR programs such as selection training and transfer have been effective or not by considering performance appraisal concept init

RESEARCH METHODOLOGY

Research Methodology is said to be the guiding light or path by which researcher conduct their researches. It is a way to systematically solve a research problem. It is a science of studying how research is done scientifically. It is a procedure by which the researchers go about their work of describing, evaluating and predicting phenomenon. It aims to give the work plan of research. It provides training in choosing methods, materials, scientific tools and techniques relevant for solution of the problem.

It is important because researcher should not only know about the problem but also about the method of solving it. It aids in selecting the best method to solve the problem. It also tells about the output of selected method and its accuracy. It is useful in knowing the efficiency of the method.

This research has followed the path of primary

information i.e. information or data is collected through primary sources. Primary data is collected via questionnaires that were sent to the HR management in the form of Google Forms.

Secondary data was also collected to body the literature review which has highlighted the use and impact of the measuring tools being performed and used in the organization. It has also reflected the studies performed by various researchers and scientists regarding these tools to analyze and identify the most suitable techniques or methods that can be opted for the further effectively and efficiently functioning of the organization.

DATA ANALYSIS AND PRESENTATION

Q1. Which of the following economic sector best describes your organization?
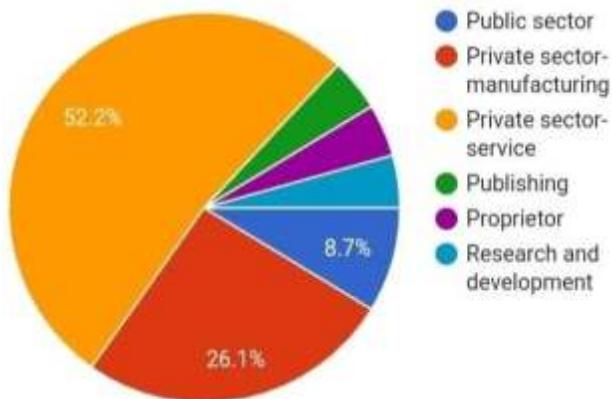
Fig1: The figure given above depicts that the maximum no. of respondent belongs from the Private service sector.

Q2. Approximately how many people employed in your organization?
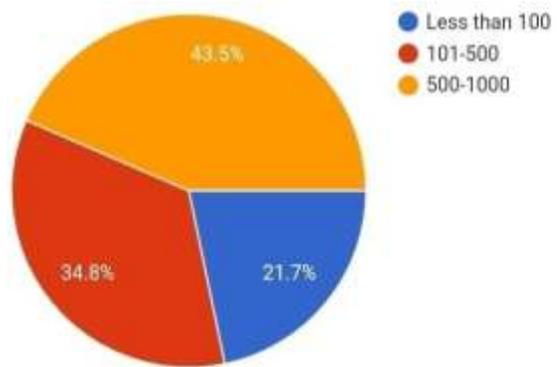
employees in the respondent's respective organization.

Q3. Which tool is used for performance measurement in your organization?
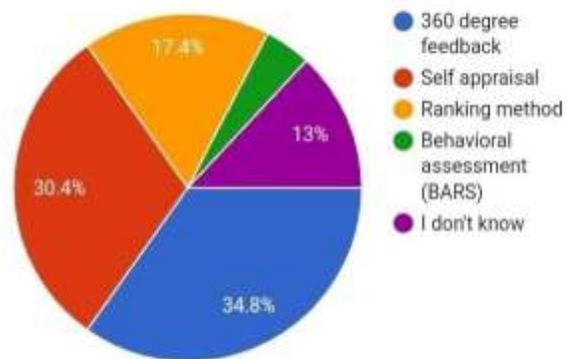
Fig 3: The figure given above depicts that 360-degree feedback tool is used by maximum organization as a tool for performance measurement.

Q4. Which technique is used in your organization for assessing performance?
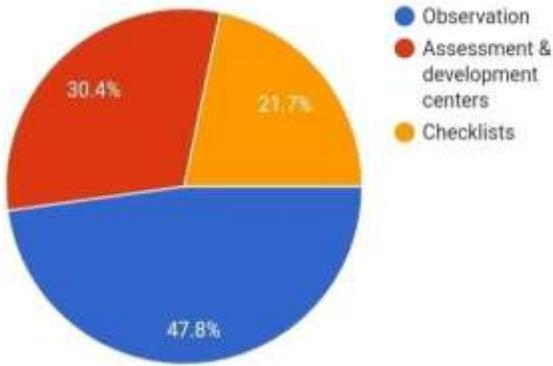
Fig 4: The figure given above depicts the techniques maximum used by the organization for assessing the performance of employees and Observation technique wins the race.
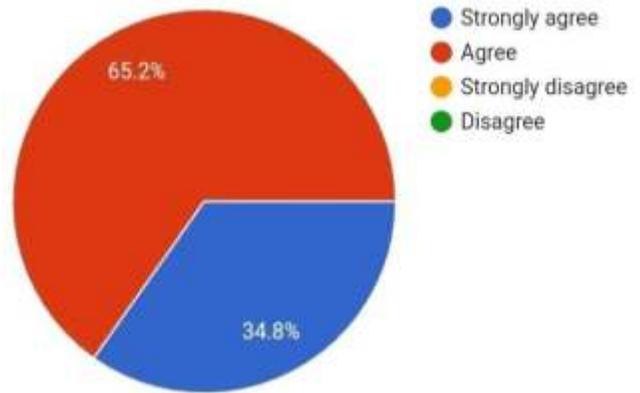
Fig 6: The figure given above depicts that the respondent only agrees on the appraisal system critical for the development of organization.

Q5. Do you believe that performance appraisal is essential for developing employee's potential?

Q7. Has performance appraisal helped you in developing yourself?
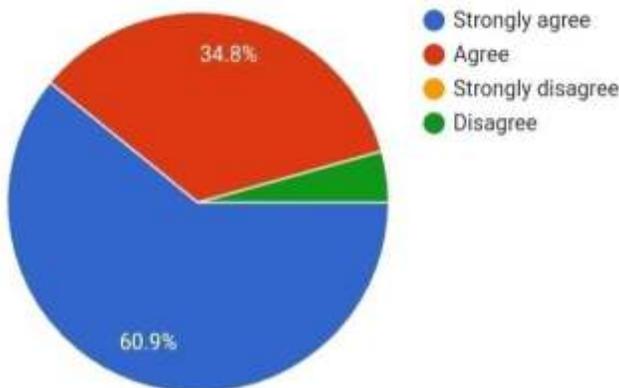
Fig 5: The figure given above depicts the respondents believe towards the importance of performance appraisal in development of employee's potential and most of the respondents are observed to be strongly agreeing for the same.
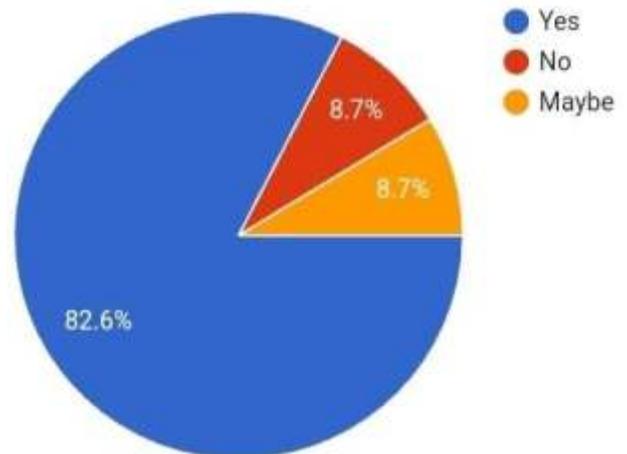
Fig 7: The figure given above depicts that performance appraisal has helped maximum no. of employees as well as HR managers in their personal development.

Q6. Do you believe an effective appraisal system is critical for developing organization?

Q8. What effects did you observe in yourself after having performance measurement?
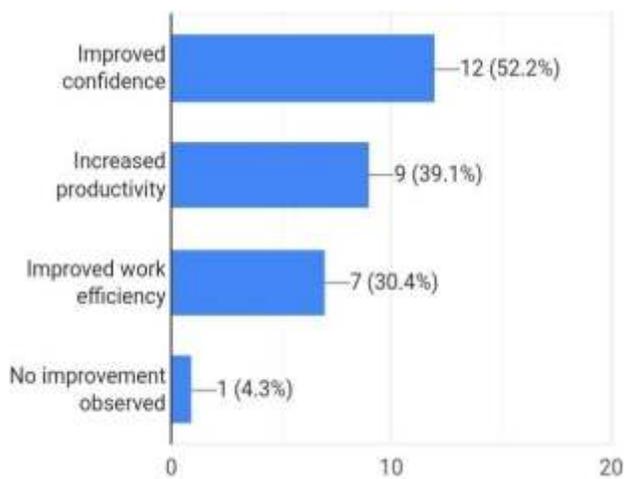
Fig 8: The figure given above depicts that performance measurement has helped maximum no. of employees in developing and improving their confidence level.

FINDINGS

It was observed that most of the respondents belong from private service sector followed by private manufacturing sector. Very few were from Research and Development, proprietor and publishing sector. While examining, it was recorded that most of the organization consisted of 500-1000employees.

With the help of questionnaires, it was analyzed that 360-degree feedback is the most used tool for performance measurement. The second most used tool is Self-Appraisal tool. Few organizations were also observed to be using other tools such as Ranking method and Behavioural Assessment.

It was also observed that employees' performance was assessed easily by observation techniques which include both direct and indirect observation techniques. Direct observation techniques include interview or questionnaire while indirect observation techniques consist of physical trace evidence

and archival data resources. Some organization used assessment method such as Assessment and Development Centres and through checklists.

Many respondents were strongly agreed with the fact that the performance appraisal is essential for developing employees' potential while working in the organization. Very few were disagreed with this fact.

While analyzing the responses, it was observed that an effective appraisal system can be helpful or can be proved as a critical factor for developing organization.

Many of the respondents were agreed for the fact that the performance appraisal helped them in developing themselves. They have also approved the fact that the performance appraisal has mostly improved their self-confidence as well as also helped them in improving their productivity so that they can work efficiently.

CONCLUSION

As it can be clearly observed, the importance of tools of performance measurement in the organization is to improve the efficiency of the employees. It plays a key role in the Human Resource Management for efficiently and effectively functioning of the organization for optimum utilization of resources since measuring employee's performance is important to be considered and noted.

Among all the tools that are discussed above, 360-degree feedback method tool is mostly used by the Human Resource Management in the organization as this tool helps in maintaining and reserving the anonymity of the person who is providing the feedback of the other person in a common workplace.

This has helped creating an effective and

efficient workplace system which encourages the employees to develop trust not only with others but with themselves as well. This has also helped in developing a cordial relationship amongst the employees that has helped the organization to meet its goals and objectives.

While concluding, it can be summarized that 360-degree feedback has considered being an effective tool which is highly performed by the human resource managers for the measurement of performance of their respective employees.

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BEHAVIOR ANALYSIS OF INVESTOR WHILE INVESTING IN STOCK MARKET

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Abstract

This study is an analysis of behavior as a factor affecting investor while investing in stock market. It is an effort to enquire whether there are different variables namely, over-confidence, less knowledge (about the fundamental and technical analysis), high expectancy and perceived risk attitude of the investor that affect the investment behavior. The study has collected primary data from fifty investor of stock market. In this study finds that the awareness and knowledge of the investor has moderate level. This analysis indicates the awareness, overconfidence, lack of knowledge & do not know how to choose high expectancy to the market perceived risk attitude significantly influence behavior of investor while investing in stock.

Introduction

Stock exchange and primary market are part of capital market that directly supports the growth of economy. It provides a channel between industries and investors which is crucial for financial market of any country and hence for its economy. A stock exchange is an exchange where brokers and traders can buy and sell share of stock, bonds and other securities. Many large companies have their stock listed on a stock exchange.

Stock exchange also covers other type of securities such as fixed interest securities (bonds) or (less frequently) derivatives which are more likely to be traded. Investors are soul of the stock market & investment is flow of capital which is used for productive purpose and investment is also very important for the developing country like ¬–India. Less investment creates an unbalanced economy. In the stock market investor knew the difference between the price and value of the company. There are large numbers of investment instruments available in the stock market. Some of them are marketable & liquid in nature. Investors choose shares depending upon the need, awareness, risk attitude and his/her return expectancy.

There are two type of investment:

Economic investment contributes to the net addition to the capital stock of a society.

Financial investments are the financial instruments like- share, debenture, mutual fund etc.In the financial investment investor invest in long term basis for more return.

In India most of the trading takes place in two stock exchanges: Bombay stock exchange (BSE) and the National stock exchange (NSE). Measure index of BSE is Sensex and NSE is Nifty. In Sensex there are 30 big companies listed of different sectors and in Nifty there are 50 big

companies listed of different sectors. It helps to measures the growth of the economy. There are many factors /macro and micro economics variables that affect the Indian stock market.

This study has done to know the impact of awareness, lack of fundamental & technical analysis, high return expectancy and their risk attitude on investment behavior in stock and the study is made in the context of investor.

Research Methodology

The methodology used is a questionnaire as a source to collect primary data, that was distributed to 50 new investor of different places in order to understand their preferences and usage pattern as per their category; it was also taken on the basis of their return expectancy, risk attitude which the surveyed person provide specific detail which is more important to make the strategy.

The question answered in the questionnaire enabled us to understand the exact behavior:

1.   What is your goal for this investment

Responses	Percentage
To grow aggressively	30%
To grow significantly	20%
To grow moderately	10%
To grow with caution	40%
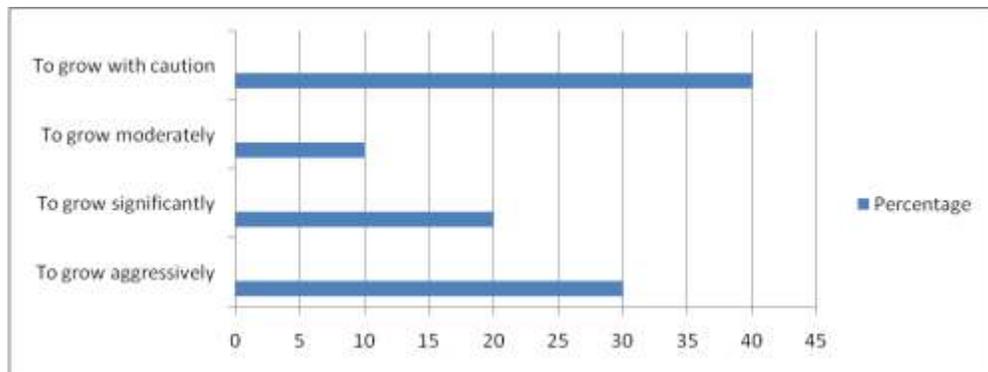
2.For how many years you want to invest in stock market

Responses	
Short term period	40%
Long term period	60%
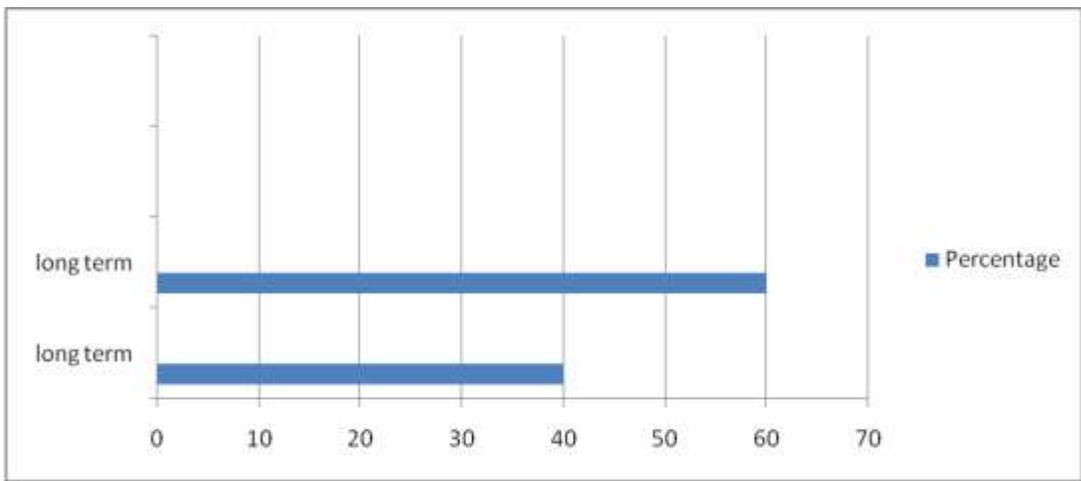
1. Do you have the knowledge about the fundamental and technical analysis

Responses	
Yes	35%
No	65%

2. How much percentage you expect from your investment

Responses	
Up to 10%	10%
10-20%	40%
More than 50 %	30%
More than 100 %	20%
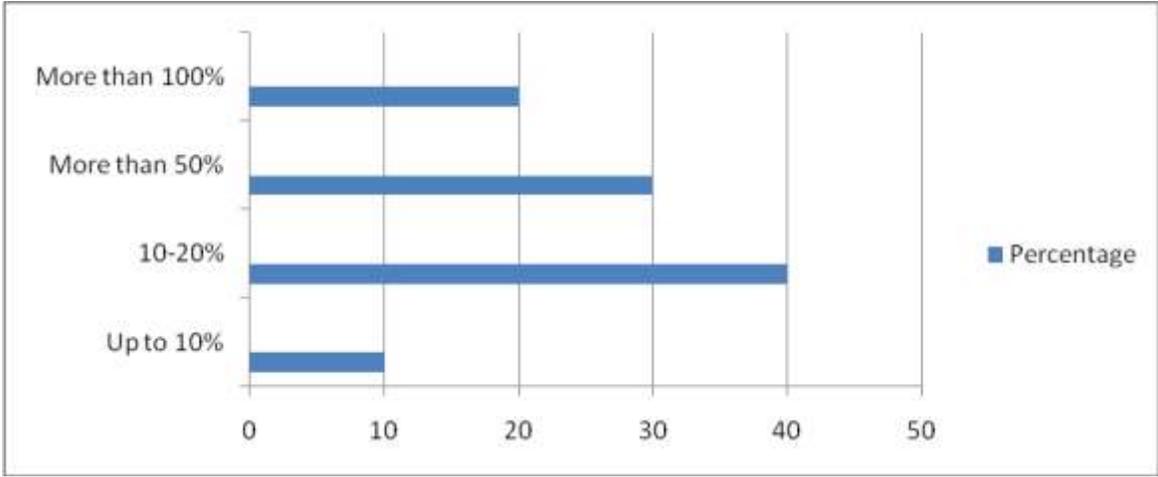
1. What you prefer in stock market

Responses	
Intraday	40%
Holding	60%
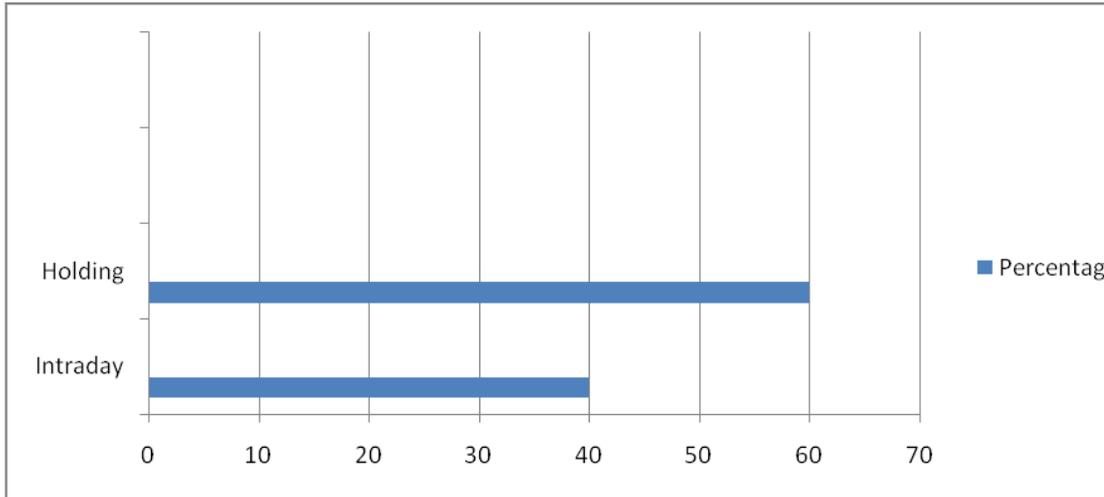
2. What attract you more in stock market

Responses	
High return	40%
Dividend	15%
Speculation	20%
Liquidity of invested fund	25%
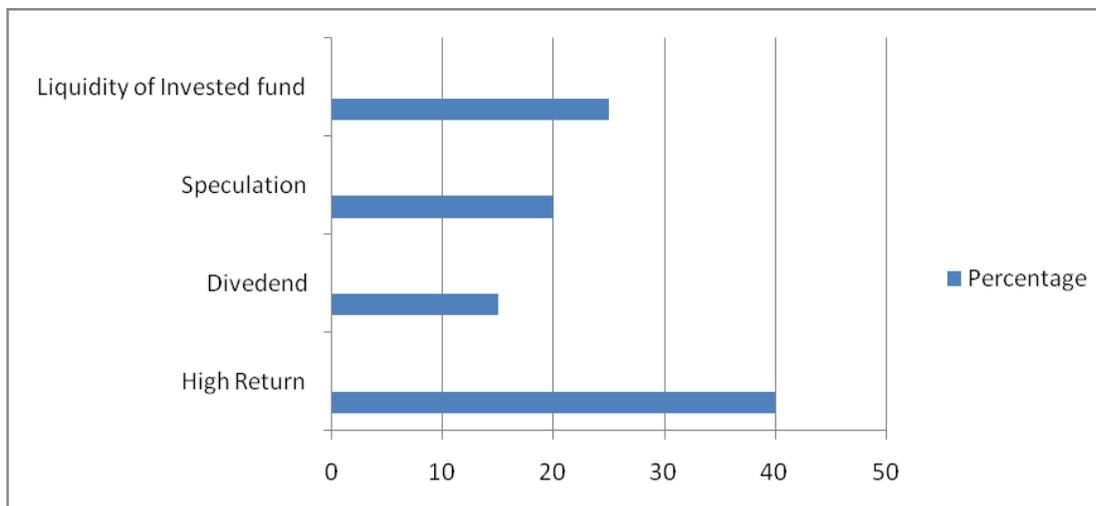
1. What attract you more in stock market

Responses	
High return	40%
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Speculation	20%
Liquidity of invested fund	25%
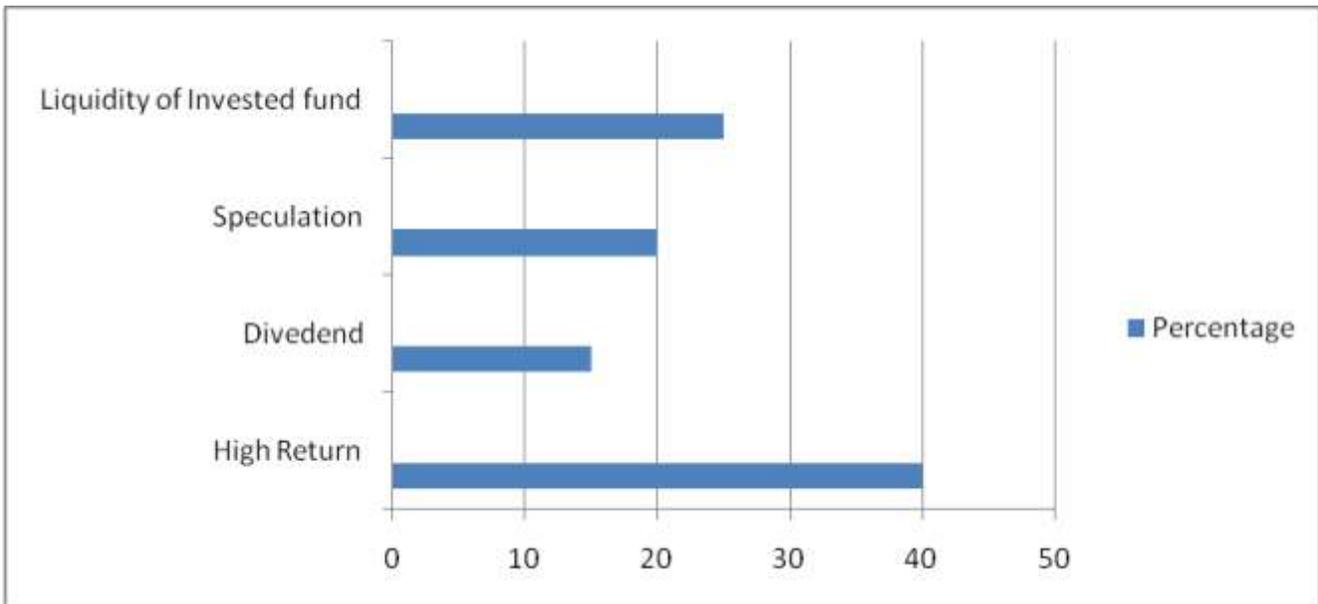
1. Have you knowledge about the choosing of stock in the market?

Responses	
Yes	65%
No	35%

2. Number of companies added in your portfolio

Responses	
Less than 10	40%
10 – 20	40%
20 and above	20%
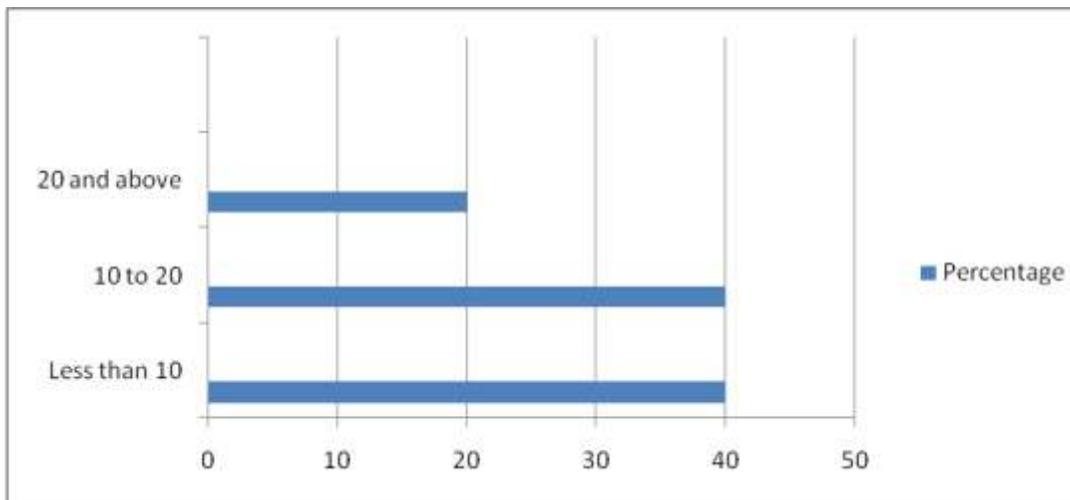
1. What is your source of investment?

Responses	
Own saving	40%
Borrowing	40%
Both	20%
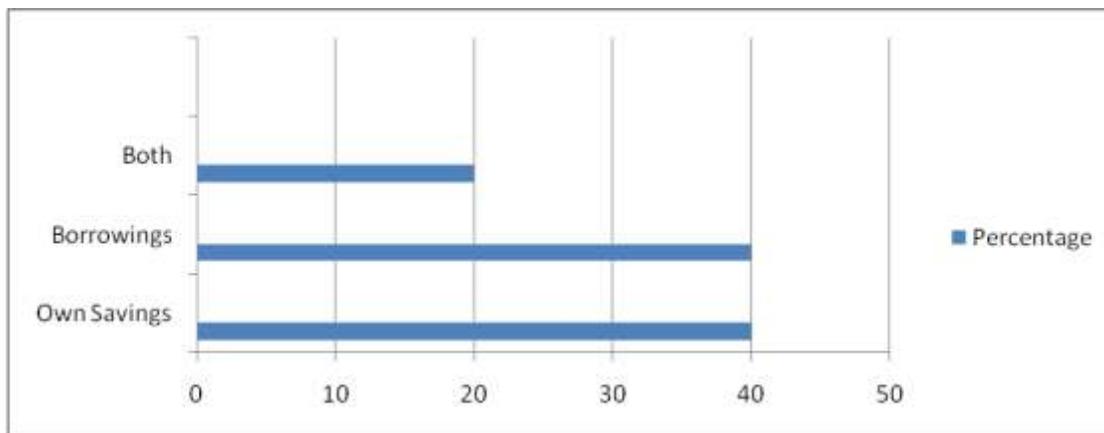
1. On what basis you take your decision

Responses	
Brokers	30%
Market situation	20%
Tips , paid services	40%
Own study	10%
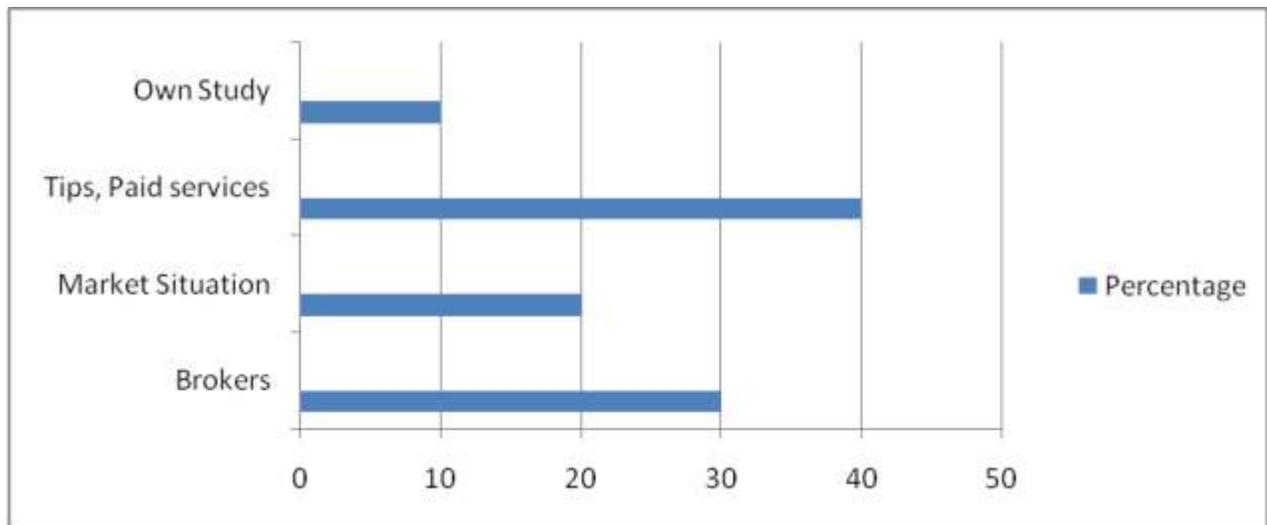
Findings

1. While investing in stock market it is important to study the risk attitude and his /her return expectancy.

2. Only 2 to 4 percent of total population of India invested in the stock market.

3. Most of the new investor enters into the stock market for increase the principle amount and they do not treat like a business they treat like a speculation.

4. Most of the investors do not find out the value of the business they only focus on the price of the company current share price or they do not the actual value of the business.

5. Most of the investor choosing two or more source of information to make investment decisions.

6. Most of the investor decreases the risk tolerance level and patience.

7. Sometime investor does not the reality of the stock they purchase stock to influence of others.

Suggestions

1. Investor should increase the skill of analysis of fundamental and technical of the business.

2. Investor should determine the value of the company not focus on the current price the share. Investor should understand the business before investing.

3. Investor should always invest for the long-term period to increase the wealth.

4. Investor should treat the stock market like a business not like a speculation.

5. The investors should diversify their investment portfolio in order to reduce the risk.

6. The investor should continuously monitor their investment.

7. Investors should make the investment with proper planning keeping in mind their objective of investment.

8. Investor always focuses on the margin of safety before investing in the stock of any company.

Conclusion

In this study we found that investor prefer to invest in long term period. Investor major source of investment is paid services and brokerage firm through they used to transact. Investors have high return of expectancy which results they play like a speculator and sometime focus on the luck factor. Large number portfolio is not good for the investor. In this study we found that maximum investor has not the knowledge of fundamental and technical analysis and many investors do not know the risk management. Many investors followed the Mantras "prevention is better than cure" they expect more income but less risk.

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FINTECH – A REVOLUTION IN INDIA

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Abstract

Fintech is the new applications, processes, products, or business models in the financial services industry, composed of one or more complementary financial services and provided as an end-to-end process via the Internet (Wikipedia).Fintech can also be considered as "any innovative ideas that improve financial service processes by proposing technology solutions according to different business situations, while the ideas could also lead to new business models or even new businesses".

In this research paper, we will show how the financial technology has been emerging rapidly in India. Financial technology is nothing but which provides the financial service to the customers and support the cashless India.

Fintech will help us to know the impact of financial services provided by the big firms or by the startups in India and how it is going to be important in future. It helps us to know how demonetization has impacted the economy of India. Financial technology has become the world's second largest sector in India and it acquires almost 59% share of the market in the world.

The research paper is based on the secondary data and it is collected from the Internet, which is based on the research about the revolution of financial technology in India, especially after Nov 2016 i.e. after the demonetization. It also helps us to understand the digital payments through any sources.

It also has pros and cons which will be discussed in the research paper.Most of the people accepted the digital payments but few of them are still there who does not use digital payments.

So the conclusion is, people opt for digital payments because of easy and fast transfer of payments and with no time boundary and people do not opt for digital payments because of frauds, error while making the transaction etc.

INTRODUCTION & BACKGROUND OF THE STUDY

The Fintech sector is evolving fast in India after the demonetization. This changed the breakthrough of the companies that use financial technology for the various financial solutions such as payments, banking, and personal financial management etc. Now a days, these types of firms are to be called as Fintech firms which dominates the Indian economy heavily (Revolution, 2020).

At its core, Fintech is basically helping the businesses, firms and companies to grow and support the cashless economy. And it also helps to build transparency in the economy through digital payments.

Fintech is the connection of finance and technology helping in the process of digital payments and transactions. It can also be explained as Financial Technologies or "Fintech" is used to describe a variety of innovative business models and emerging technologies that have the potential to transform the financial services industries. It can be adopted easily without much documentation process.

RESEARCH METHODOLOGY

The method we used in this research is based on the secondary data, which we have collected from Internet, Journals and Newspaper etc.

In this paper, we will be discussing about the financial technology that has been implemented in India especially after Nov 2016 i.e. Demonetization.

The data is reviewed from statistical analysis, market data from independent databases, current trends and third party sources.

OBJECTIVES

? To study the market, share of fintech firm's pre-demonetization and post-demonetization.

? To analyze the impact of fintech firms in Indian economy.

? To determine the use of fintech firms in India.

DATA ANALYSIS, FINDINGS AND OBSERVATIONS

This is observed that now a days people are opting for more financial technology because everything has been digitalized and became transparent in the Indian economy.

It was also found that after Nov 2016 i.e. after the demonetization took place, the fintech has made a drastic change in the country because before the demonetization there were very less firms available in the market and people used only few of them and very rarely.

But after the demonetization, fintech firms got a fire in the market and almost 600 startup firms came in the Indian market and more than 12000 startups firms were there worldwide. Fintech firms have changed the market structure and they have made operation of such kinds of application easy. Now we will see some data, on the basis of that data we have analyzed the fintech revolution in India.

Among all fintech firms, the ones who have maximum market share were payment companies, lending, insurance and personal finance management startups. Some of the names which have impacted the market are Paytm, MobiKwik, Policy Bazaar, PhonePe, PayU, Kissht, Shubh Loans and Lending Kart.

It is found that in Nov 2016, the volume of cash currency in India were banknotes worth ₹17.97

lakhs crore (US$250 billion) in the market including ₹500 and ₹1000 currency notes. Over the night it was announced the ₹500 and ₹1000 notes will be banned from India and 86.4% of the total currency was in the form of ₹500 and ₹1000 notes. So, only approx ₹2.5 lakhs crore were left in the country as hard cash after the impact of demonetization.Because of this movement taken by the government, it forced the public to switch to digital payments and online transaction at its core.

The volume of transactions of debit card taken place in India pre-demonetization, during demonetization and post- demonetization are shown below. The lowest transaction was done in the month of December (that is next month to demonetization) because that affected the economy of India heavily.

Few of the below diagrams are mentioned to show the effect of banning the ₹500 and ₹1000 currency notes and due to this Financial technology rose across the country.

In 2016 the use of financial technology was not much popular as everyone used hard cash and it was stated that more than 80% of the Indian population does the transaction through cash only, but later, when flow of the hard cash was not sufficient, people automatically started using financial technology as a medium of payments. And it helps the fintech software to emerge in the Indian market rapidly.

Below all the diagrams show the different category offintech firms which helps us to know the revolution of financial technology in India. According to Fintech report 2019, the prime mover in the transaction to an economy that is more digital and less cash intensive. In December 2018, UPI (Unified Payments Interface) transactions increased by 25% from 2017 crossing the one lakh crore mark. Indian mobile wallet Paytm has more than 200 million users, including women and rural families. Paytm has also over 9 million acceptance points (QR Codes) which makes it convenient.

DEBIT CARD TOTAL VOLUME OF TRANSACTIONS(IN MILLIONS)

Category	Month	Value
AFTER DEMONETISATION	Aug.17	270607
AFTER DEMONETISATION	July.17	261411
DURING DEMONETISATION	Jan.17	200648
DURING DEMONETISATION	Dec.16	142965
DURING DEMONETISATION	nov.16	155626
BEFORE DEMONETISATION	Oct.16	263319
BEFORE DEMONETISATION	Sep. 16	237911

0   100000 200000 300000

DEBIT CARD TOTAL VALUE OF TRANSACTIONS(IN CRORES)

Category	Month	Value
AFTER DEMONETISATION	Aug.17	981.81
AFTER DEMONETISATION	July.17	958.85
DURING DEMONETISATION	Jan.17	1040.97
DURING DEMONETISATION	Dec.16	1045.93
DURING DEMONETISATION	nov.16	797.82
BEFORE DEMONETISATION	Oct.16	942.45
BEFORE DEMONETISATION	Sep. 16	867.35

0   500   1000   1500

CREDIT CARDS TOTAL VOLUME OF TRANSECTIONS(IN MILLIONS)

Period	Month	Value
AFTER DEMONETISATION	Aug.17	36603
AFTER DEMONETISATION	July.17	34215
DURING DEMONETISATION	Jan.17	32862
DURING DEMONETISATION	Dec.16	31237
DURING DEMONETISATION	nov.16	26699
BEFORE DEMONETISATION	Oct.16	30159
BEFORE DEMONETISATION	Sep. 16	24483

Axis: 0 10000 20000 30000 40000

CREDIT CARDS TOTAL VALUE OF TRANSACTIONS(IN CRORES)

Period	Month	Value
AFTER DEMONETISATION	Aug.17	981.81
AFTER DEMONETISATION	July.17	958.85
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DURING DEMONETISATION	Dec.16	1045.93
DURING DEMONETISATION	nov.16	797.82
BEFORE DEMONETISATION	Oct.16	942.45
BEFORE DEMONETISATION	Sep. 16	867.35

Axis: 0 500 1000 1500

DIGITAL WALLETS TOTAL VOLUME OF TRANSECTIONS(IN MILLIONS)

Period	Month	Value
AFTER DEMONETISATION	Aug.17	7262
AFTER DEMONETISATION	July.17	6934
DURING DEMONETISATION	Jan.17	8353
DURING DEMONETISATION	Dec.16	7448
DURING DEMONETISATION	nov.16	3306
BEFORE DEMONETISATION	Oct.16	3385
BEFORE DEMONETISATION	Sep. 16	3192

Axis: 0 5000 10000

DIGITAL WALLETS TOTAL VALUE OF TRANSACTIONS(IN CRORES)

Period	Month	Value
AFTER DEMONETISATION	Aug.17	225.43
AFTER DEMONETISATION	July.17	235.46
DURING DEMONETISATION	Jan.17	261.67
DURING DEMONETISATION	Dec.16	213.11
DURING DEMONETISATION	nov.16	138.09
BEFORE DEMONETISATION	Oct.16	99.57
BEFORE DEMONETISATION	Sep. 16	75.3

Axis: 0 100 200 300

PROS AND CONS OF BEING IN FINTECH INDUSTRY

Financial Technology is a new form of financial dealings that deals with the delivery of new and advance methods, as opposed to traditional method being followed through ages. A simple example of Fintech is the smartphone that we use in our day to day life for all sorts of financial dealings online and through phone banking. It changes the use of technology and gives financial services and replaces the old methods. Now we will discuss some of the Pros and Cons given below

PROS

- If the financial technology receives the national identification, then it will not have to comply with different laws of different states across the country and it will become the single body that has the same laws across all the states.

- If the fintech gets registered with the identification of the national level, then possibly firm could provide services at very low rate as it does not have to comply with different state laws.

- When fintech gets the national license, it also gets national security. Which means that any fintech firms would be treated as bank and will have to follow similar rules and regulations.

- Once the fintech firms receive the national identification, they will be more and more competent and efficient to level up their services to match with the highly rated banks and their functions.

CONS

- The major cons of the fintech firms would be the cyber threat that means cybercrime. It is one of the most dangerous things for the people who are using fintech firms as their mode of payments and banking.

- In many of the rural areas, people are illiterate and do not know how to use the digital payment wallets. Even few of them are not having smart phones as well.

MOST PROMINENT FINTECH STARTUPS IN INDIA

CONCLUSION

This article offers the conceptual understanding and groundwork to understand the rapid and successful growth of newly emerging financial technologies. Through this paper, we have tried to shed light on Fintech as a wave of development in financial industry that combines high telecommunication and information technology by clarifying the role of Fintech industry in general and banking sector in particular.

In this research we have shown how fintech has

involved in India rapidly and widely affect the economy and helped in the development of the country, especially its rural areas.

We also studied the current Fintech market segments and landscape around the country by referring to the most professional reports and studies issued by MEDICI.

The success of technology companies proved that new business models are as open approach to cooperating with the ecosystem and other industries offered lucrative business opportunities.

We have also done the comparison of pre-demonetization, during demonetization and post-demonetization to know the impact of financial technology in India and it shows the positive effect on the Indian economy.

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A STUDY ON BEHAVIOUR OF YOUNGSTERS IN ADOPTING DIGITAL PAYMENTS

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Abstract

This paper studies the Unified Payment Interface (UPI), a new age payment system which was introduced in India by National Payment Corporation of India. UPI is a mobile centric, real time interbank payment system which has the potential to transform and universalize digital payments in India. This paper traces the types of UPI payments and which UPI payment is mostly preferred by the young generation people and it also examines the reasons why people have shifted from cash to digital payments. This paper also reflects the problems faced by the people while using UPI payments and also focuses on how often people pay by UPI.

INTRODUCTION

India is the fifth largest economy of world with an estimated GDP of 2.7 trillion. For an economy of this size, E-payment became a necessity as banks can't reach every place. India has moved a step nearer towards becoming a digital or cashless economy from a cash driven economy with the get going of UPI.

It is an on-the-spot real time payment gateway by NPCI (National Payment Corporation of India) facilitation inter Bank transaction. With this new payment method, your smart phones will soon double up as virtually debit cards and you'll be able transfer money instantly & easily with service which is available 24*7. Along with the QR code it can help us get rid of the wallet all together.

"From so many years, we have been thinking for changing the banking in India and I think so we can say that confidently the change or the revolution is upon us. What we people have in India is the most worldly-wise payments infrastructure in the world," Rajan said when the UPI launched. The UPI was launched in January 2016, we regularly address some questions regarding UPI like What UPI is, how does the system of UPI work, how it would change the method in which I used to make payments in business, etc.

1) So, what is UPI?

UPI can be considered as an e-mail address for your money. It will be a distinctive or special identifier that the bank uses to make payments and to send or receive money using IMPS (Immediate Payments Service). The IMPS is more quicker than NEFT, it works all the time i.e. 24*7. This simply means that the payments made online will become more convenient without carrying a credit/debit card or without carrying a digital wallet.

2)   Who is behind UPI?

UPI is a commencement of a new payment system by National Payments Corporation of India (NPCI), which was set up with the keep up of Reserve Bank of India and Indian Banks Association (IBA). The NCPI runs the RuPay payment foundation that- VISA and Master Card that permits different banks to connect with each other and make fund transfers. IMPS are also a set up of NCPI. UPI is called a more forge ahead of IMPS.

3)   How does UPI work?

Currently, if any one of us wants to make a bank payment online, you have to enter their account number, account type, bank name and IFSC. Even if you have all these details, typing it all in, particularly on a phone, is a painful process. Generally, most of the banks took time of up to 12 hours to add on a new payee and then only one can process the payment. The idea behind the UPI is to make transactions away with this all.

The bank interface generally will allow the holders of the account across various banks to receive money and send money with the help of their smartphones by just using their Aadhar Unique Identification Number (UIN), and we need to just enter the virtual address of payments or mobile number without entering the details of the bank account.

4)   What can I do with UPI?

UPI will simplify your online payments. At present we have to operate NEFT, IMPS or digital wallets like PayTM OR MobiKwik to make a frequent or instant payment to the person who provides service.

With the commencement of UPI one simply need to enter their details and they will receive a billing request on their cell phones – which one can reject or accept whatever they wish to do. Taxi assemblers like Ola, Uber and food services like Food panda, Swiggy, Zomato, etc and online grocery stores like Big Bazaar, Big Basket are using these UPI systems and taking advantage of these payment gateway.

Moving ahead, these companies will be able to list themselves of the UPI system and by listing them they can receive the funds from the bank account of the customer through UPI. Similarly, most of the technology related companies are now using these mobile wallets. Other than this one can send or receive money from their family and friends very easily.

5)   How secure is UPI?

Nilekani said that the security is very reliable because the transactions which will occur must be in a highly encrypted way.

Already these NPCI's IMPS network generally handles more than Rs. 8000 crore worth of transactions within a day, which eventually will increase the use of mobile phones by people. Authentication similar to OTP is mandated by the Reserve Bank of India. I that case, MPIN instead of OTP will be used.

OBJECTIVES

1.   To analyze the use of payment modes by young generation.

2. To check out the perception of respondents on security.

3. To determine the widely used application by the people.

4. To list down the reasons why people do or don't prefer these applications.

5. To find out problems that occur while making transactions.

6. To analyze the amount of transactions made by the people through UPI.

LITERATURE REVIEW:

According to the ministry of finance report which was given on (December 2016) on digital payment it is said that the foremost challenge which India is facing is of financial inclusion because 53% of India population had access to formal financial services.

In this context, digital payment can become as accelerator to financial inclusion. There has been the increasing availability of mobile phones, availability of data network infrastructure, increasing up gradation of technology and use of 3G and 4G networks and large merchants' eco system are the critical enablers of the digital payment in India. It needs to be further supported by the coordinated efforts of government, industry and regulators.

As per RBI's report naming 'vision 2018' it focused on four-pronged strategy naming regulation, effective supervisory mechanism, robust infrastructure, and customer centricity has been adopted to push the adoption of digital payment. In past few years India has seen a rapid decline in the percentage of cash transaction. In 2010, the percentage of cash in all payment was 89% compared with 78% in 2015.

This rapid decline is because of the increased adoption of non-cash instruments such as- cards and digital payments such as electronic transfers, mobile wallets, etc. Stored value instruments like mobile wallets (MobiKwik, citrus, PayTM, etc) and prepaid gifts, vouchers, cashbacks have made payments through internet devices very much easy and convenient. India represents one of the largest market opportunities for digitalization and digital payments.

India with a population of 1.25 billion, it accounts for rough 18% of the global population. The two key drivers of digital payments are- mobile phones and internet users which is already well established in India. As per today's date, India has about 1 billion mobile phones subscribers and 300 million internet users, ranking 2nd on both metrics, globally.

COLLECTION OF DATA

PRIMARY DATA: Primary data means data that are collected by different techniques questionnaire, depth interview, survey, schedules, etc. In order to fetch data, we conducted interview of some of the employees.

In our project we have used the questionnaire method to collect data in which we created a Google form and circulated it among the students.

SAMPLE SIZE: 200 people

SAMPLE AGE GROUP: 18-25 years

DATA ANALYSIS

Data analysis is a structured process in which raw data is ordered and organized. So that useful information can be extracted from it. The practice of organizing and thinking about data is

the key to understand what the data does and does not contain. There are varieties of ways in which people can approach data analysis and it is notoriously easy to manipulate data during the analysis phase to push certain conclusions or agendas.

Do you use UPI?

Why do you prefer UPI payments?

Which application do you use?

Frequency of usage
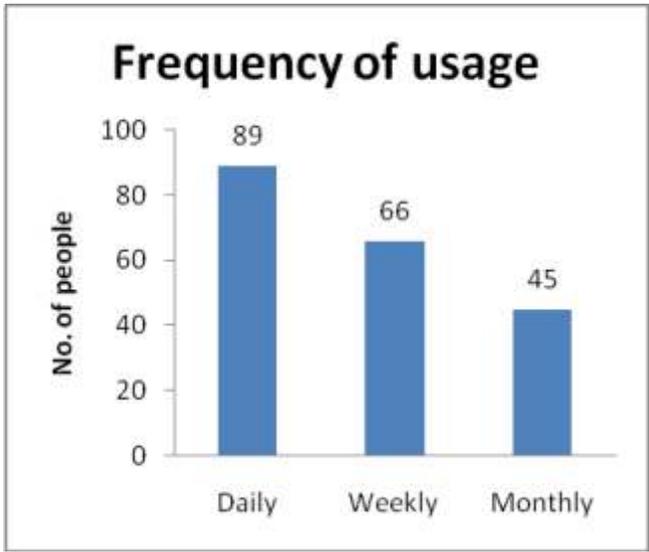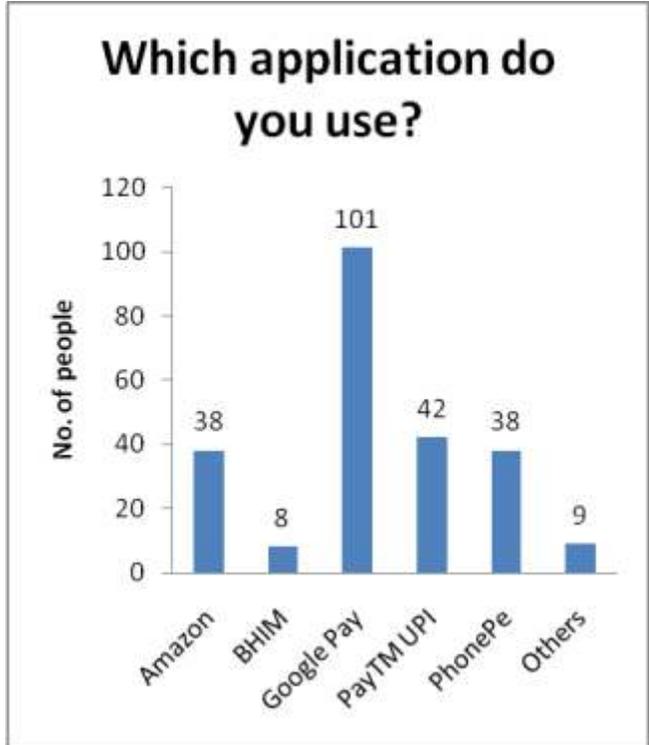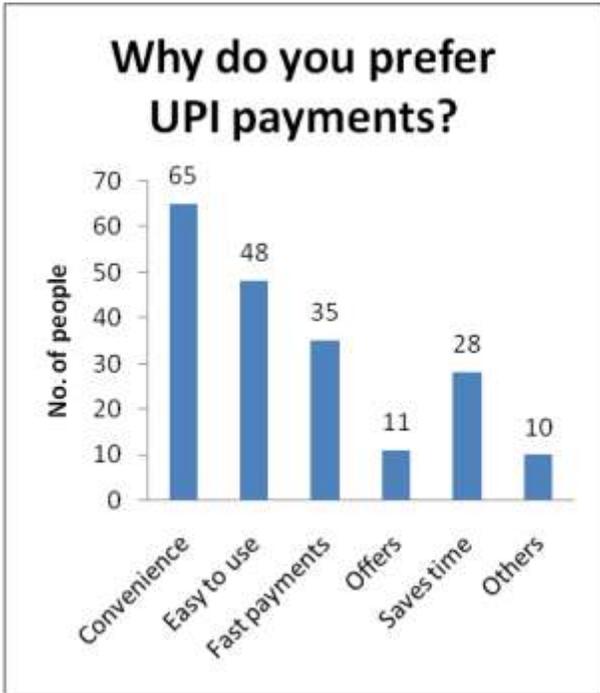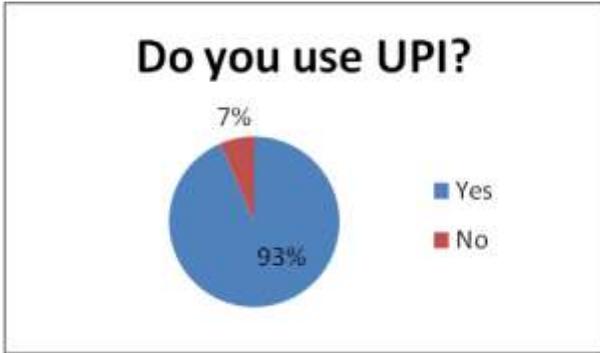
Average amount you pay using UPI

Bar chart — No. of people (y-axis) vs amount ranges (x-axis):
- 0-10,000: 136
- 10,001-25,000: 50
- 25,000-50,000: 6
- 50,000 & above: 8
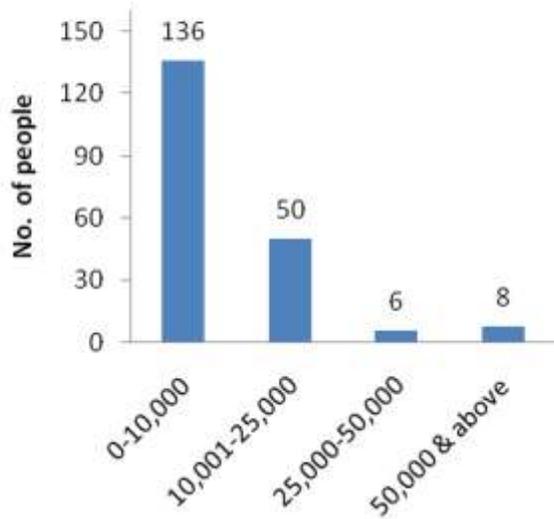
Which apps provide more offers?

Bar chart — No. of people (y-axis) vs apps (x-axis):
- Amazon Pay: 11
- BHIM: 5
- Google Pay: 80
- Mobikwik: 2
- PayTM UPI: 44
- PhonePe: 54
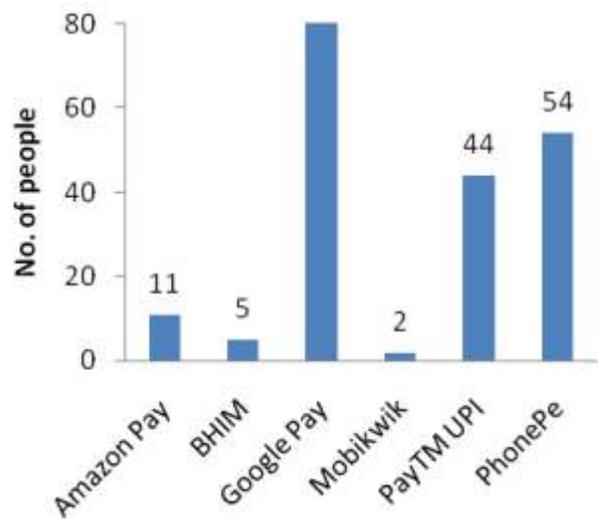
Which app's customer service is good?

Bar chart — No. of people (y-axis) vs apps (x-axis): Amazon Pay, BHIM, Google Pay, Mobikwik, PayTM UPI, PhonePe
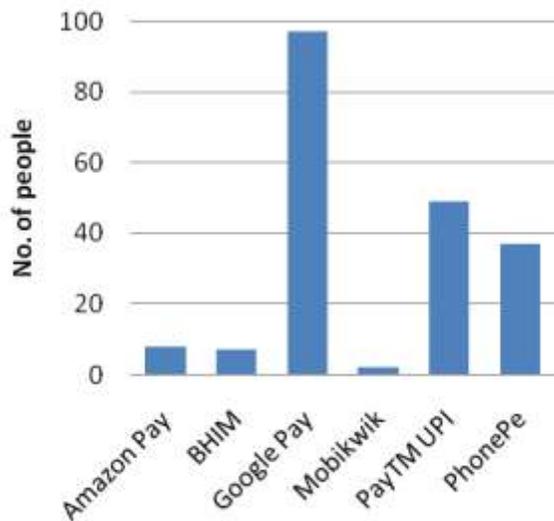
Do you face problems while using such apps?

Pie chart:
- Yes: 25%
- No: 75%

Which app has more tie-ups with banks?

Would you recommend UPI to others?
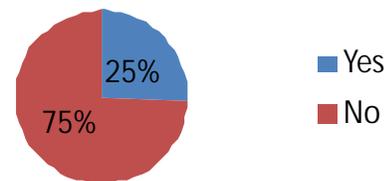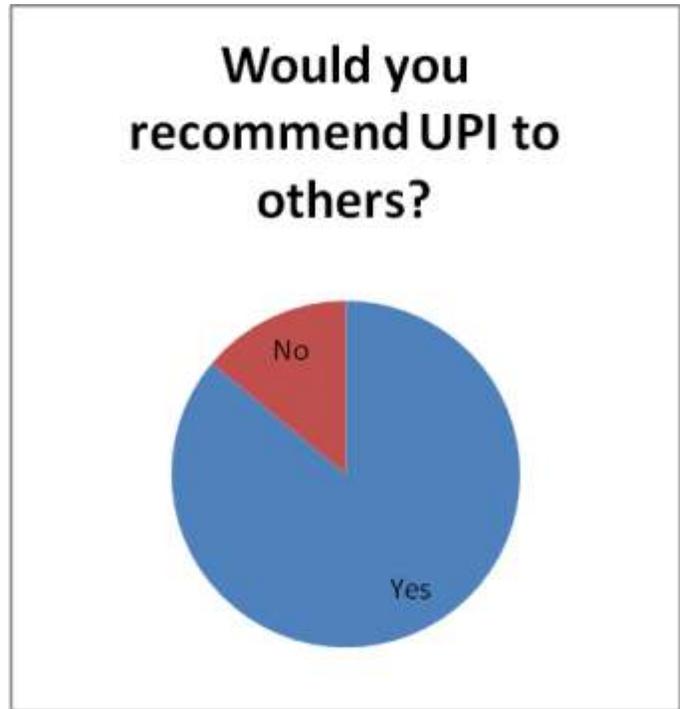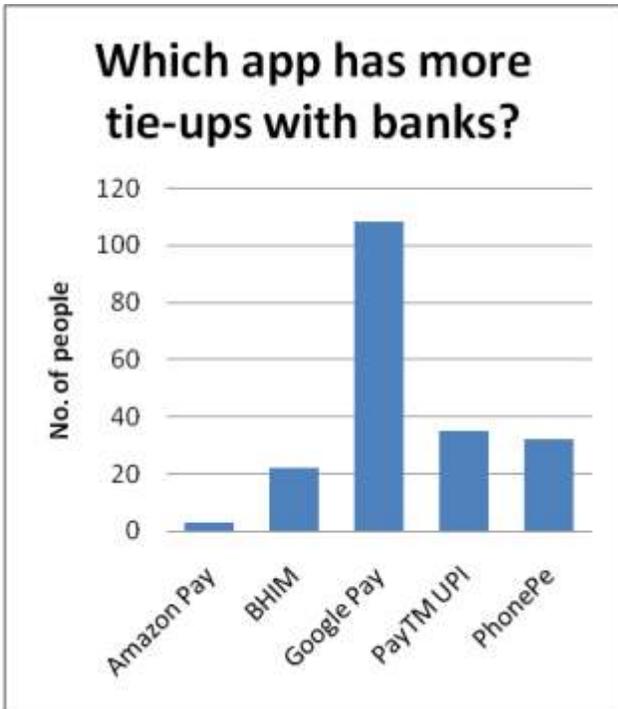
FINDINGS

1. More than 90% of people use UPI as a mode of payment and only 4% use other methods for payment.

2. The top three most used application used by people to make payment are Google Pay, PayTM UPI, Phone Pe.

   Google pay is preferred more by people because of various reasons: through Google Pay you can invite your friends and relatives too and if they make their first payment both of you can get a cashback. Cashbacks go directly into our account.

3. The top reasons why people use UPI as a mode of payment are :

   ▪ Convenience

   ▪ Easy to make payment

   ▪ Fast

   ▪ Time saving

4. Most of the people pay daily through UPI then after they pay weekly and monthly.

5. Most of the people do not face any problem while making payment through UPI.

6. The specific problem which people face while making payment through UPI is: bank server problem and internet server problem.

7. Average number of people paying through UPI monthly is between 0 10000.

8. According to survey the applications which provide more offers and promotions are: Google Pay, PayTM UPI, PhonePe.

9. According to survey, applications which provide good services are: Google Pay, PayTM UPI, PhonePe.

10. According to the survey conducted Google Pay has more tie-ups with banks.

11. Most of the people say that they will

recommend other people to use UPI as a gateway of payment.

12. Most of the people recommend or prefer to recommend Google Pay as a mode of payment.

CONCLUSION

UPI has enabled mobile phones to be used as a primary device for making Payments and accepting payments.

UPI leverages high teledensity in India to enable every bank account holder to make digital transactions using a mobile phone. In India we have poor merchant payment acceptance infrastructure, UPI wants even the smallest merchants to start accepting money through there digital payment gateways without the need for any POS machine.

UPI has made payments easy and when compared to other payments system it would not be astonish to say that UPI is the most advanced payments system in the world. UPI allows the payments to be finished in seconds and it works on a secure, safe and robust platform with adequate security features to make it more secure than existing payment system.

Introduction of biometric authentication in UPI will make payment more secure and will also take a huge dart towards integrating next generation technology with current payment system. UPI can be a great facilitator for financial inclusions in India and will also allow a huge set of population to be a part of digital economy.

CURRENT DATA

• Total transaction value in the digital payments segment amounts to US$ 81897m in 2020.

• Total transaction value is expected to show an annual growth rate (CARG 2020-2023) of 18.3% resulting in the total amount of US$ 134588m by 2023.

• The markets largest segment is digital commerce with a total transaction value of US$ 71544m in 2020.

• From a global comparison perspective, it is shown that the highest cumulated transaction value is reached in china (US$ 1928753m in 2020).

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❑❑❑

THE IMPACT OF SOCIAL MEDIA ON BUSINESS

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Abstract

Social media has greatly transformed the business world. It is one of the most important aspects of digital marketing, which provides incredible benefits that help number of customers worldwide.

Through Social interaction one can increases his sales and can also improves his business. Social media helps business and customer to get fulfil the demands easily.

Social media platforms are becoming the main source for people to learn more about businesses – latest information about new products, services, advertisements, deals or promotions.

About 60-70% of people uses social media for their product advertisements make new customer and reach them easily.

Social media is getting famous day by day and also plays a vital role in regular operation of many business companies, including start-ups, small, medium-sized and large businesses. This study examined the ways in which organizational capabilities of business performances are having impact of social media. We prepared a research model to analysis in which we take a survey of 100 people of different age group, gender, etc. We came to know that the use of social media applications influences the business performances and capabilities.

Analyzing the content of works produced in the applications of social media and businesses can help us better understand the trend of the growth in this area.

Keywords: Advertisement, Business Performance, Customers, Digital Marketing, Social Media.

Introduction

The purpose of this research is to investigate the status and the evaluation of the scientific studies on the application of social media in the business.

The concept of social media has been on top of the agenda for many business executives.

Consultant and decision makers are always works on and try to identify problems and overcome and make firm profitable.

Generally, they use various types of social media account like twitter, face book, WhatsApp, Instagram, YouTube, etc.

Businesses are increasingly using the Internet for commercial activities. The presence of the Internet and its access has made it an extremely effective mode of communication between businesses and customers.

From mid 90's that is 1995 – 2002 was a critical event that allowed the internet to become a

viable marketing tool. In 2003 – 2004, the arrival of social media sites like Facebook, LinkedIn led to shift of internet users into social networking sites. Eventually, businesses picked up on the positive effects of a social media site presence on e-commerce and started creating their own profiles on the popular networking sites. Nowadays, over 90% of marketing executives are utilizing social media as key marketing strategy. Social media platforms like Facebook, Twitter, Instagram, YouTube channels and others are useful in notifying latest commodities and brands. All product details, specification and reviews will be analyzed by using different tools like Content Writing, E-WOM, Google search, blogs and reviews on E-Commerce sites, Etc.

Objectives

- To examined and review the impact of social media as an advertising platform.

- To find the correlation between social media advertising and consumer behaviour.

- To check the gross consequence of social media advertising on business performance.

Literature review

Social media has a very significant role in furnishing the information to the consumers in much faster pace which leads them to decision making. Hence, the present study was designed to study the influence of social media and its role on business.

Some research papers which helped were listed below:

❖ In the work by GOUTAM and BHAGWAT (2013) where they declared that social media is essential for business. They throw light that how the social technology is connecting people in ways to share information and other things to each other. From the study we also found that Facebook to be the leading Social media networking site.

❖ "Effect of Social Media on Purchase Decision" (2012), in this paper Funde, Thakur they concluded that purchase decision process affects the social media reviews and opinions.

❖ Soumitra, Dutta (2010) in their paper titled "Social Media Strategy", the paper examined that how social media changing the way of doing business. Before the social media, businessmen used many expensive way of advertising method which really of huge cost and not very much revenue generating. Some corporate leaders whom have the knowledge of social media-say, in today's business world leaders must hold social media for 3 reasons. First, it is of low cost and easily accessible platform where brand can be built. Second, on this platform it is easy to connect with employees, peers, customers, etc. Third, they provide a chance to learn jiff information and genuine feedback

Research methodology

Introduction

In short, the process indulging in the collection of data and information in order to take some fruitful decision of business is known as "Research Methodology".

To understand the influence of social media on business both Qualitative and Quantitative methods has been used for data analysis. Qualitative research is "a research strategy that

usually emphasises words rather than quantification in the collection and analysis of data", while Quantitative research better reflects "the quality of the lived experience of individuals, which cannot be reduced to numerical values using statistical analysis".

We used the qualitative method for the survey of 86 people of different age, gender and background. For this we have created a questionnaire based on some basic questions related to this research and they are listed below:-

1. "Name"

2. "Gender"

3. "How many social media accounts do you have?"

4. "How many times a day do you look at social media?"

5. "How much time do you spend on social media per day?"

6. "How often do you post on social media?"

7. "When do you access social media?"

8. "Has social media affected a relationship with friends/family?"

9. "Why do you use social media?"

10. "Do you consider yourself addicted to social media?"

11. "Is social media important for business?"

For the study purpose, we have taken secondary data from the newspapers, reports, research papers, journals and articles.

Data analysis and interpretation

1. How many social media accounts do you have?

86   responses
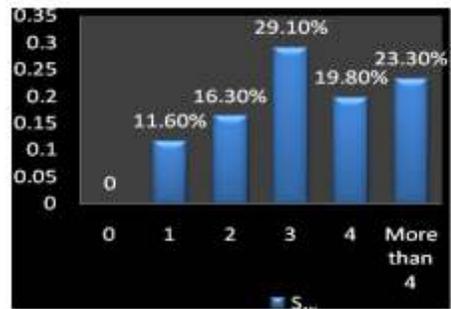
2. How many times a day do you look at social media?

86 responses
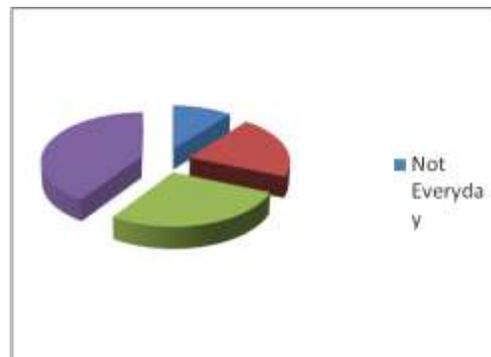
3. How much time do you spend on social media per day?

86 responses
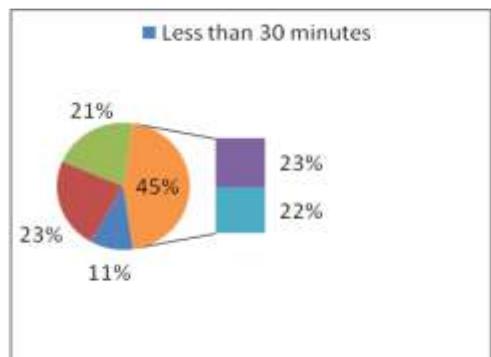
4. How often do you post on social media?

86 responses
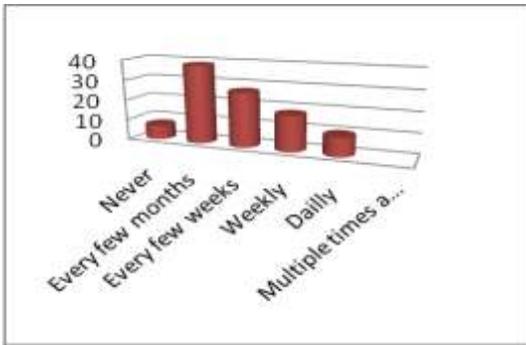
5. When do you access social media?

86 responses
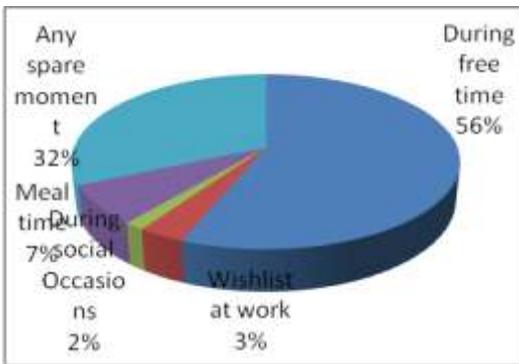
6. Has social media affected a relationship with friend/family?

86 responses
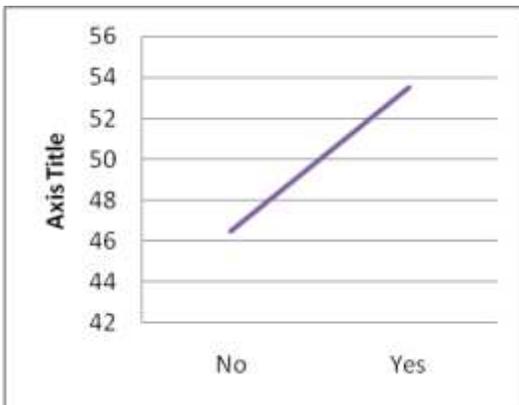
7. Why do you use social media for?

86 responses
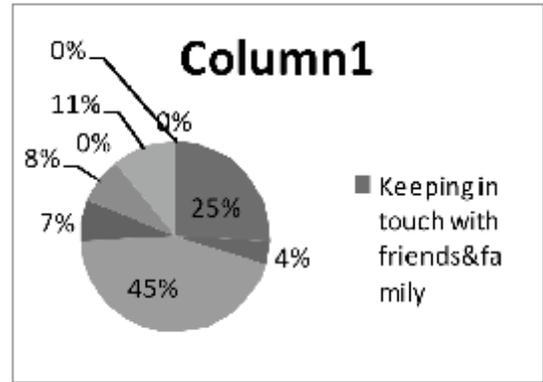
9. Do you consider yourself addicted to social media?

86 responses
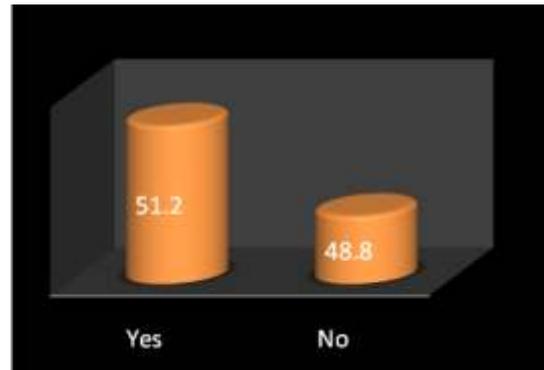
10. Is social media important for the business?

86 responses
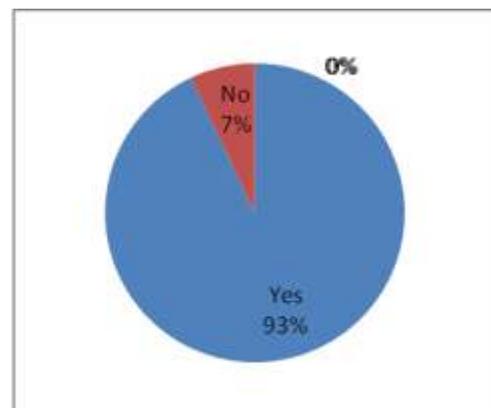
Findings

After analyzing the result of this survey, it can be inferred that 93% of people in the survey think that social media is important for the business

because of the involvement in social media. More than 52% of people in my survey spend their time on online purchasing which implies that people preferring online shopping which shows that social media influence the e-commerce business. People often use apps during their mealtime, spare moment and free time as well. According to the data, about half of the survey population spend 1 hour on social media.

Conclusion

These days many companies market their products by using social media as well as traditional form of media to have better link with their customers. By way of social media, one is able to reach out to more customers and look after to their specific needs better. By the help of social media, companies are also putting up their brand image. Today social media is becoming a very effective tool in doing business and bring out innovative ideas out of companies that used to be monotonous. We also determined from the above study that social media has a effective impact on business and it growth and performance.

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EMPLOYEE ENGAGEMENT IN AN ORGANISATION

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Abstract

This article is going to clarify what is meant by employee engagement and why it is important (particularly with respect to its effect on employee retention and performance), as well as to identify factors that are critical to its effective implementation. For this study, researchers have used review method. Under the process of review around 30 academic and popular research papers/ literature in the area of employee engagement, researchers have come up with different factors which are commonly mentioned in these research papers. The review process aims at strengthening existing literature. After studying all the factors in each research paper, authors have taken out the findings. Study results have scope of future reference where by implementing various engagement factors and there by reduction in employee turnover and improved productivity.

INTRODUCTION

By this review and research, we study about the common factors and points that impact employee engagement in an organization. These are also popularly known as drivers of engagement. Employees Dataset refers to when a company's employee chooses to leave or

up to when continues to work with the company. Employee weakening is a

common process across organizations. Various employees leave one company

for another company just because of some bene?ts. Employee turnover has taken different sectors in the industry by a storm, as employees are found to be constantly switching jobs thus causing high attrition rates. These bene?ts depends on employee to employee. According to Employees Dataset, these aspects can be-

* Distance from home
* Percent of Salary Hike
* Better skill set training
* Total Working Years
* Better Role/ Change of role
* Year since last Promotion
* Working Environment etc.

Employee engagement can be denied in different ways. As a manager, keeping your employees engaged is perhaps the biggest challenge you face. Engagement is also found to have 3 different facts, Intellectual engagement that refers to dedication towards performing better at one's job Affective engagement or feeling positive after performing one's own job Social engagement which is involved in discussions with others about enhancing work related improvement

Why we needed Employee Engagement for an organization?

Before the industrial age, a worker used to do a task in its entirety. But after industrialization and the subsequent division of labour, an employee who used multiple faculties to perform his job, is reduced to only a small part of the job than earlier. Doing the same small role continuously day in and day out has increased monotony and mechanical performance of the job.

The level of disengagement is rising in all sectors including Management and Information technology. The worker has to be engaged to give the best of his abilities to his work role. so, we have to study about the engagement of workers to not only improve performance but also to maintain it.

Need and significance of the study

With the 6th pay commission being implemented in such organizations, there was a huge interest among young professionals to enter the academic field. With many organizations putting an emphasis on employment research, many professionals are entering this field to do research and share their valuable industrial experience with young employees. But with the higher organization sector providing same chances and offers to do research Indians faculties are coming in faculty position giving a good exposure to young Indian students. In the past few years, the publications counting of top journals have greed up the amount of collaborative research with abroad institutes have also gone up increasing the importance of Indian faculties.

OBJECTIVES

1. To measure employee engagement levels in an organization.

2. To find out the factors which contribute to engagement in an organization

3. To get Higher Employee Satisfaction in an organization.

4. To Increase Profitability for Employees as well as for organization.

5. To find out the Increased Employee Loyalty towards the organization.

REVIEW OF LITERATURE

During the course of research conducted all over the world several factors have been found to affect the levels of engagement of an employee in an organization. A few of them are discussed in the following work.

1. Career Development

Career development opportunities are an essential part of employee engagement. In fact, key driver analyses consistently show that career development is the second most impactful way of increasing employee engagement, after recognition. Career development practices help organisation retain talented employees and also provide personal development opportunities. Employees needs to invest in organization that is invest for planning to their career development. Career development is a global factor in employee engagement.

The Employee engagement is seen to be highly influenced by one factor, effective management amongst other factors. However, the findings also reveal that there is no one mixed model that shows the relevance and significance of the influence of all variables because different employees lay different emphasis on variables impacting engagement. Here variations may

arise due to variations in individual and job characteristics, gender diversity, and ethnic diversity etc.

2.   Leadership

Employees have the leadership's attention (for example, one-on-one conversations). Leadership dimensions that are found to be most influential are making up a good mentor or manager. In case of entrepreneurial firms, the leadership needs to be visionary, future oriented and should involve the employees in their vision in order to increase employee engagement. It was also found that a key driver to employee engagement is the employees thinking that their leadership is committed. The quality of leader member exchanges between supervisors and employees affect the engagement levels of the employees.

METHODOLOGY:

This study was limited to the product-based organisation sector and various consultants. A wide sample size covering numerous companies and almost 100 employees was selected for the purpose of primary research. Detailed research and rigorous study of the organisation sector was undertaken to select the

employees in the sample. Data was obtained from FR Coder private limited out of approximately 1000 employees in Noida

Hypothesis of the study:

This study investigated whether there is significant perspective relationship between employee gender and employee age experiences employee age and department. The study also analysed the perceptions of employees on these parameters to test following hypotheses:

Hypothesis (H1)

H1) There is a positive relationship between Employee age and Employee experiences.

H2) There is a positive relationship between gender and age experiences.

H3) There is a positive relationship between department, gender, age and experiences.

Data analysis tools and techniques Different statistical computational /analytical tools such as Ms-Excel, R were used throughout the entire computation and analysis process

DATA ANALYSIS
Gender: Table: showing the frequency of gender

| Gender of respondent	Number	%
Male	74	74%
Female	36	32%
Total	111	100%
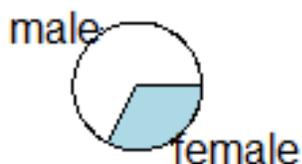
Table shows that male employees are equal 74% of the study participants while female employees are equal 32% of the study's participants. Asp-value=0.481>0.05, the independent -

test reveals that there is no significant difference in job satisfaction among male and female.

Descriptive Information of Independent Variables:

The demographic, socioeconomic characteristics of the respondents such as education level, designation, salary, age group and working tenure are in the following table.

	Categories	Frequency	%	F-value(P-value)
Designation	Manager	33	20.5	1.206(0.311)
	Accountant	37	23	
	Cashier	41	25.5	
	Assistant accountant	27	16.8	
	Office assistant	23	14.3	
	Total	161	100	
Education Level	SLC	20	12.4	1.103(0.335)
	Plus 2	75	46.6	
	Bachelor/Masters	66	46.6	
	Total	161	100	
Salary	Upto to10000	75	46.6	1.130(0.326)
	10001-15000	51	31.7	
	Morethan15000	35	21.7	
	Total	161	100	
Agegroup ofemployees	18-25	51	31.7	2.228(0.087)
	26-30	38	23.6	
	31-35	29	18	
	36 and above	43	26.7	
	Total	161	100	
Working tenure	Upto 1 year	38	23.6	3.049(0.030)
	1.1-3years	39	24.2	
	3.1-6 years	39	24.2	
	6 and above	45	28.0	
	Total	161	100	

According to the table, it is described that 20.5%(33) of the employees were manager, 23%(37) of the employees were accountant, 25.5%(41) were cashier, 16.8%(27) were account assistant and 14.3%(23) were office assistant Concerning with the education of the employee 13.4%(20) were high school passed, 47.6%(75) were intermediate and 42% (67)were graduates and post graduate employees.74(46.6%) employees had upto Rs.10000. Similarly, 51(31.7%) employees had salary ranging from 999-14999 and only 35(21.7%) employees had salary more than 15001. It was found that maximum of the employees 52(31.7%) were uptoage 25years, 38(23.6%) belonged to 27-30year age group similarly 28(18%) belonged to the age group 31-35 and 43 (26.7%) were 36 and above. Among all the employees 38 (23.6%) had

experience of working upto 1 year, similarly 39(24.2%) had experience of working 1.1-3years, again (24.2%) employees had working experience of 3.1-6 years and 45(28%) employees had experience of working above 6 years in the same office

So the p value (p>0.05) reveals that the F-value

and p-value (p>0.05) reveals that there is no significant difference in job satisfaction among employees with different academic qualification. The F-value and p-value (p<0.05) reveals that there is significant difference in job satisfaction among the employees with different working tenure.

	X1	X2	X3	X4	X5	X6	X7	X8	X9
X1									
X2	0.211**								
X3	0.212**	0.167*							
X4	0.199*	0.340**	0.505**						
X5	0.235**	0.101	0.068	0.187*					
X6	0.307**	0.278**	0.211**	0.331**	0.471*				
X7	0.330**	0.280**	0.066	0.262**	0.462**	0.337**			
X8	0.174*	0.125	0.139	0.368**	0.111	0.239**	0.111		
X9	0.499**	0.295**	0.264**	0.468**	0.452**	0.465**	0.562**	0.371**	

** and*means the correlation coefficient is significant at 0.01 level (2-tailed test) and 0.05 level (2-tailed test) respectively. (ref:Article • July 2018 FR codepvt.ltd)

The variable representation is: X1 = pay facilities, X2 = supervision, X3 = Relationship with the co-employees, X4 = working environment, X5 = training courses, X6 = carrier development, X7 = encouragement factors, X8 = motivation factors and X9 = job satisfaction.

The above table shows the correlation matrix. Pearson correlation has been used for the study. Test of significance has been done using two-tailed test. The results exhibit that all 8 variables measuring have significant correlation with job satisfaction. Moreover, all the variables have positive correlation with job satisfaction. The variable job satisfaction is significant with pay facilities, supervision, Relationship with co-employees, working environment, training

courses, carrier development opportunities, encouragement factors and motivation factors at 1% level of significance.

Significant variables selected

The following is the list of significant variables obtained

(i)   Pay facilities

(ii)   Supervision

(iii)   Relationship with co-employees

(iv)   Working environment

(v)   Training courses

(vi)   Carrier development opportunities

(vii)   Motivation factors

(viii)   Encouragement factors.

Regression model

	Unstandardized		T	p-	95%Confidence	
	β	Std.			LowerBound	Upper
Constant	0.417	0.277	1.508	0.134	-0.129	0.964
Pay facilities	0.161	0.037	4.355	0.000	0.088	0.234
Supervision	0.017	0.042	0.395	0.694	-0.066	0.099
Relationship	0.030	0.052	0.580	0.563	-0.072	0.132
Working	0.158	0.059	2.699	0.008	0.042	0.274
Training	0.069	0.030	2.284	0.024	0.009	0.129
Carrier	0.052	0.034	1.520	0.130	-0.016	0.120
Encouragement	0.185	0.040	4.663	0.000	0.107	0.264
Motivation	0.168	0.055	3.065	0.003	0.060	0.277

From the above table, it can be seen that the variables pay facilities, working environment, training courses, encouragement factors and motivation factors have significant impact on job satisfaction of the employees at 5% level of significance. Other than (Except) Supervision, relationship with co-employees and Carrier development since, all other p-values for calculated t-statistics for each of the mode coefficients are seen to be less than 0.05 which indicate that all of the model coefficients are significant at 5% level of significance.

Thus, after taking only significant independent variables (predictors) pay facilities, working environment, training courses, encouragement factors and motivation factors for dependent variable job satisfaction, the estimated multiple linear regression equation becomes:

EQUATIONS: $Y = 0.417 + 0.16X_1 + 0.158X_4 + 0.069X_5 + 0.185X_7 + 0.168X_8$

GRAPH:

Normal P-P Plot of Regression Standardized Residual
Dependent Variable: job satisfaction level
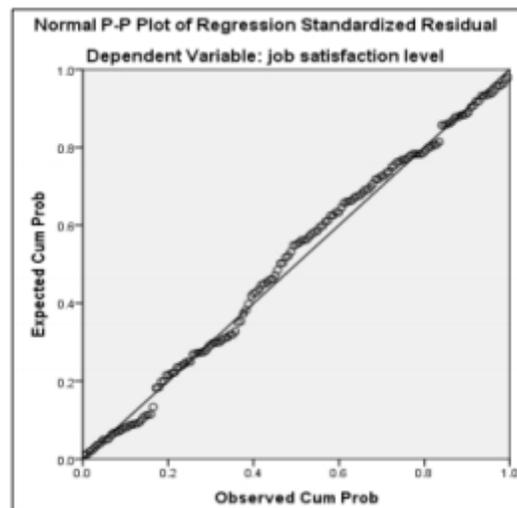
Findings:

In this research paper, various factors have been discussed of engagements which are at macro i.e. at organizational level and micro level i.e. at individual level. We found that some factors affect the attrition of employees very much while some factors totally not. An important factor which is the cause of attrition that is the age of the employee, how much efforts he is taking for their business and how much travel he makes for the business, and in which department of the business, he is involved with more efforts, distance from office to home, satisfaction with organizations environment, gender of the employee, Involvement in job, the rate of his Job Satisfaction , his Marital Status, the number of companies in which he had worked, whether he does overtime or not, his Relationship Satisfaction, Work Life Balance, Years at Company, Years in Current Role, Years Since he lost promoted and Years with current manager. According to this survey there are 74 percent of employees are male and rest 26 percent were female and only 67percent were highly engaged and highly satisfied with their work experience. In this data of research, we have shown that the employees who are experienced and highly paid with various aspects of their work also they have the higher levels of engagement.

Recommendation

From the finding of this study following recommendations can be made: Pay facilities of the employees should be decided in accordance to their education level, tenure of work and working hours; this may help in job satisfaction of employees. There should not be any discrimination in the working environment in accordance to the education level or job level. Different schemes like bonus, selecting employee of the month, promotion etc. should be given to the employees that motivates them to the work.

Discussion

There is no one mixed model that shows the relevance and significance of the influence of all these variables because different employees lay different emphasis on these variables impacting engagement. It is important for firms to invest in good leadership and management development programs, well designed communication programs, sharing of vision and mission and lastly creating opportunities for interaction. The study implied those individuals who were more in need or the ones who were exhausted at the baseline from a career management intervention. Hence the suggestions from the study derived were that positive psychology interventions can be used to target employees that are disengaged or facing low engagement levels. Understanding the workforce profile is the foremost. Secondly organizations need to help create meaning for employees in their work. This can be achieved by making the employee understand the link between his contribution of his work and the overall business goals. Working environment conditions like teamwork and support also create an engaged workforce. Adequate level of employee development via training, skills and learning can result in making employees more engaged with respect to the job and the organization. In other words, the more highly engaged the employee.

Conclusion

The research also shows that that employee engagement in turn results in decline in employees' turnover intentions and increase in

innovative work is related behaviour.

term task cannot be accomplished by one training program, no matter how good its quality is. Organizations need to instill a sense of involvement, positive emotions about their work and a sense of community in their employees. Emphasis should be given employee opinions and opportunities should be provided to them to be heard. Transparency from the senior leadership will also make the organization culture more open. Based on the above findings from the research it was suggested that organizations use appropriate training programmes to ensure supervisors build a supportive environment to empower their subordinates It was observed from the data across sites that innovation is stimulated in R&D-enabled sites and multicultural sites are outperformed by monoculture sites. He researchers studied an intervention wherein the plants were upgraded. It was observed from the data that each intervention led to changes in sot and hard creativity.

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ANALYSIS OF THE FACTORS AFFECTING THE EMPLOYEE FOR LEAVING THE JOB PREMATURELY

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Abstract

Every year a lot of companies hire a number of employees. The companies invest time and money in training those employees, not just this but there are training programs within the companies for their existing employees as well. The aim of these programs is to increase the effectiveness of their employees. But where HR Analytics fit in this? and is it just about improving the performance of employees?

HR analytics can be used to make various predictions based on the data generated by day-to-day operations in the organization. Analyzing the behaviors of the employee and factors that they caused to leave the organization prematurely can help the HR people to predict that factors that make the employees to leave the organization and find a better solution for that.

Introduction

Analytics is based on data and data is what moves our world. HR analytics is the science of gathering, organizing and analyzing the data related to HR functions like recruitment, employee engagement, talent management, performance and retention to ensure to take a better decision in all these areas. Every day a ton of data is generated by using various types of HR software and technology. However, the objective is to actually make sense of this data by using various techniques and turn it into a valuable insight like charts, graphs and different figures on which the employers and management could work upon.

A large no. of employees gets recruited for a job by the companies every year. After that these companies run a induction program or training program to let understand about the work and work culture of the organization, and it costs a good amount of money and time. Companies also organize development programs for the existing employees, aims to increase the effectiveness of the work done by the employees. But the question here is where HR Analytics fits in this scenario? Is it just about improving the performance of employees, or the motive of these programs is something else?

Here, the term 'Employee Attrition' comes into the picture. There can be many reasons for this attrition but the only output to this is leaving the company which is a great loss for any organization. So, understanding the factors behind this is most important for the HR managers of the organizations.

What is employee attrition

Employee Attrition refers to the loss of employees over time. It may be gradual or it may be all of a sudden due to certain circumstances. While some attrition is normal, but , relatively high attrition is a great concern for companies,

since it leads to the lack of manpower. HR managers and experts often take up the role of designing company compensation programs; healthy work environments and motivation systems to motivate and that help the organization to keep the attrition rate as low as possible and retain their top employees.

A lack of career growth is one of the biggest reason's employees leave their job, second only to low salary, according to a survey from Instructure and The Harris Paul.

This acts as an important factor as companies have to prepare to start recruiting for the positions which are critical and acts as the building blocks on which companies' important day to day work depends, so it cannot be left vacant.

As high attrition is a concerning cause for a company as it presents an overhead to the company for the constant need of recruiting and training the employees. Companies spent a good amount of money and time to recruit and select these employees and to train them for their respective jobs. The company may also have to spend money as additional overhead amount to fill the vacancies which cannot be left vacant. Hence it becomes critical and necessary for a company to keep an eye on the attrition rate and the reasons of this attrition. And so, HR analytics is used by the HR professionals to predict the reasons of this attrition and also to know who will be the one next leaving the organization based on their past and work behavior.

Objective

The analysis in this report is done to get the answer to the following two questions:

1. Why are the most experienced and best employees leaving prematurely?

2. Which employee will leave next or can we predict the factors behind leaving the organization based on various factors?

Literature Review

The main objective of this analysis is to predict the employee is going to leave the company or not. If yes, then what are the main reasons behind this?

The analysis done in this report is based the Human Resources Analytics dataset obtained from Kaggle, titled "Employee Attrition- Can you forecast employee Attrition" where it was released under CC BY-SA 4.0 License.

As the graphs and plots help to visualize the data, so "HR Analytics - Why Do Employees Leave Prematurely" by Mridula uses the boxplots graphs to show the dependency between the various variables and analyze the relationship between those variables.

Saurabh Tyagi in 2018 defines the importance of HR analytics in an organization along with the benefits of HR analytics According to him, it improves the HR performance but also provides a better understanding of what motivates employees to work productively, and how do the organizational culture affect employee performance.

Data

In this report, the analysis done is based the Human Resources Analytics dataset obtained from Kaggle, where it was released under CC BY-SA 4.0 License.

There are a total of 14999 observations with the 10 dependent variables in this dataset.

|	
$ satisfaction level	: number 0.8 0.38 0.11 0.41 0.72 0.37 0.1 0.89 0.92 0.42 ...
$ number project	: int 2 5 7 5 2 2 6 5 5 2 ...
$ last evaluation	: number 0.53 0.86 0.88 0.87 1 0.5 0.77 0.52 0.85 0.53 ...
$ average_montly_hours	: int 262 225 223 272 247 259 159 153 224 142 ...
$ time_spend_company	: int 5 6 3 5 3 3 5 4 5 3 ...
$ Work accident	: int 0 0 0 0 0 0 0 0 0 0 ...
$ left	: int 1 1 1 1 1 1 1 1 1 1 ...
$ promotion_last_5years	: int 0 0 0 0 0 0 0 0 0 0 ...
$ sales	: Factor w/ 10 levels "accounting","hr",..: 8 8 8 8 8 8 8 8 8 8 ...
$ salary	: Factor w/ 3 levels "high","low","medium": 2 3 3 2 2 2 2 2 2 2
...	

Plots to get Relationships between Variables

Since we need to get the answer of question - Why are most experienced and best employees left the organization and what are the reasons or factors behind their resignation? So, firstly we tried to plat the bloxplots to get the relationship between these variables, i.e. how these variables affects this common variable, i.e. left.
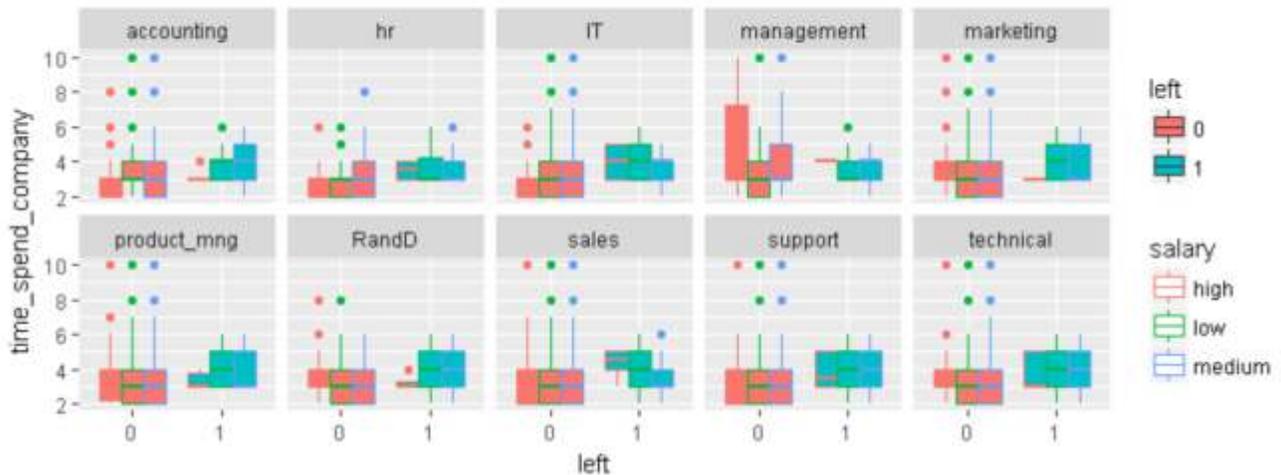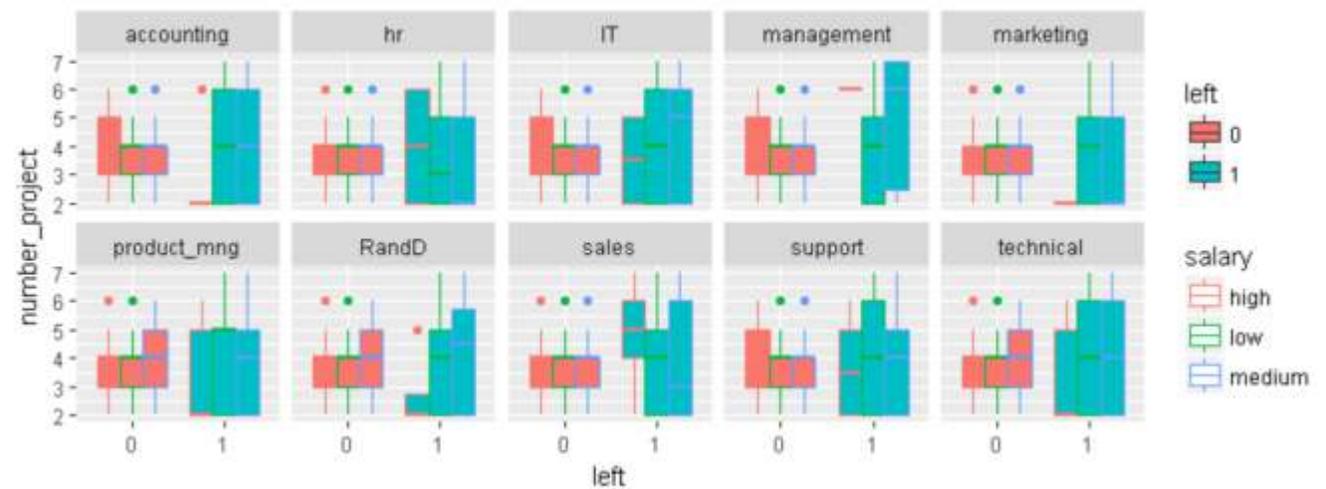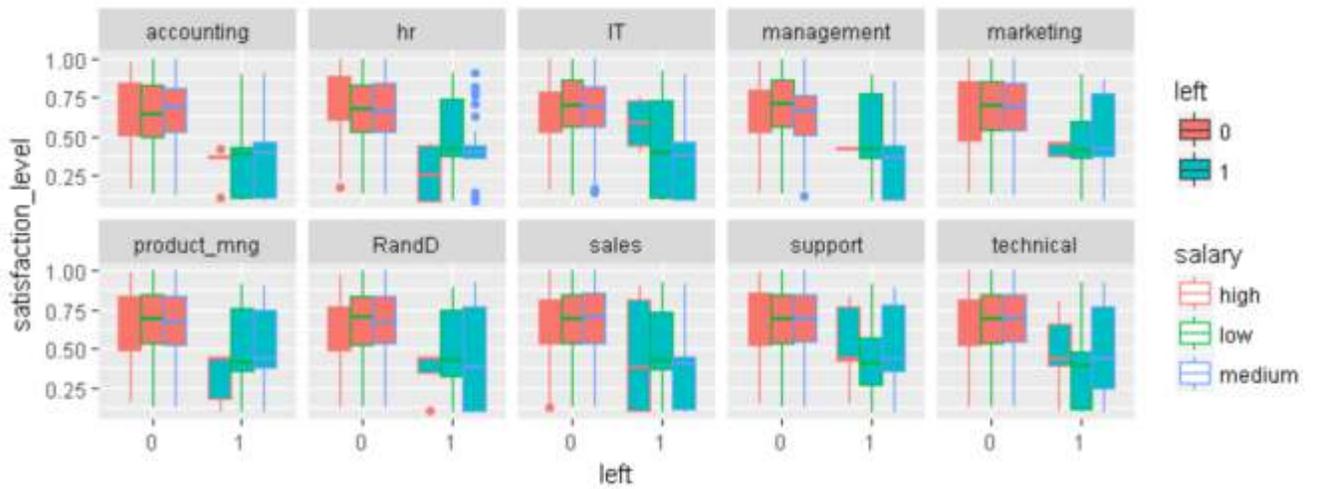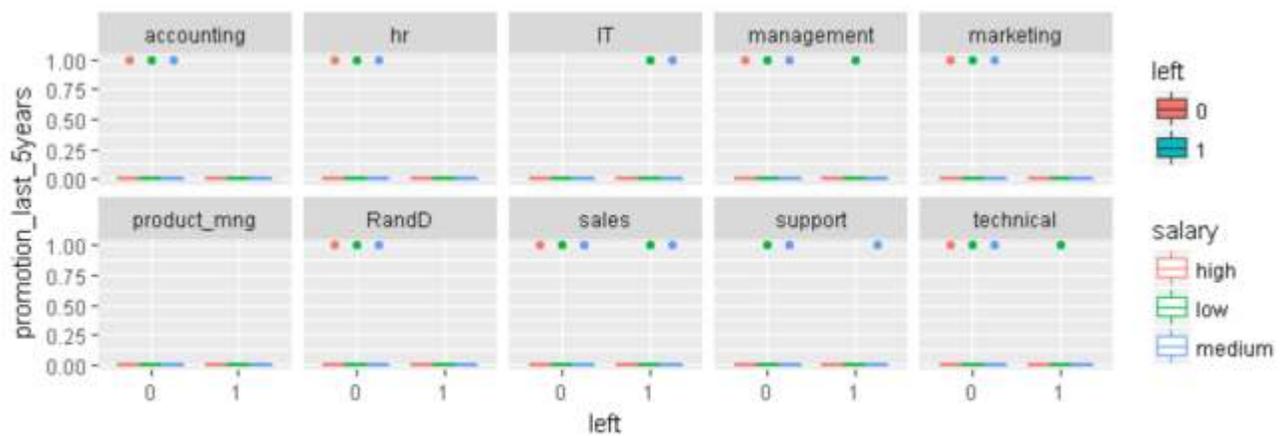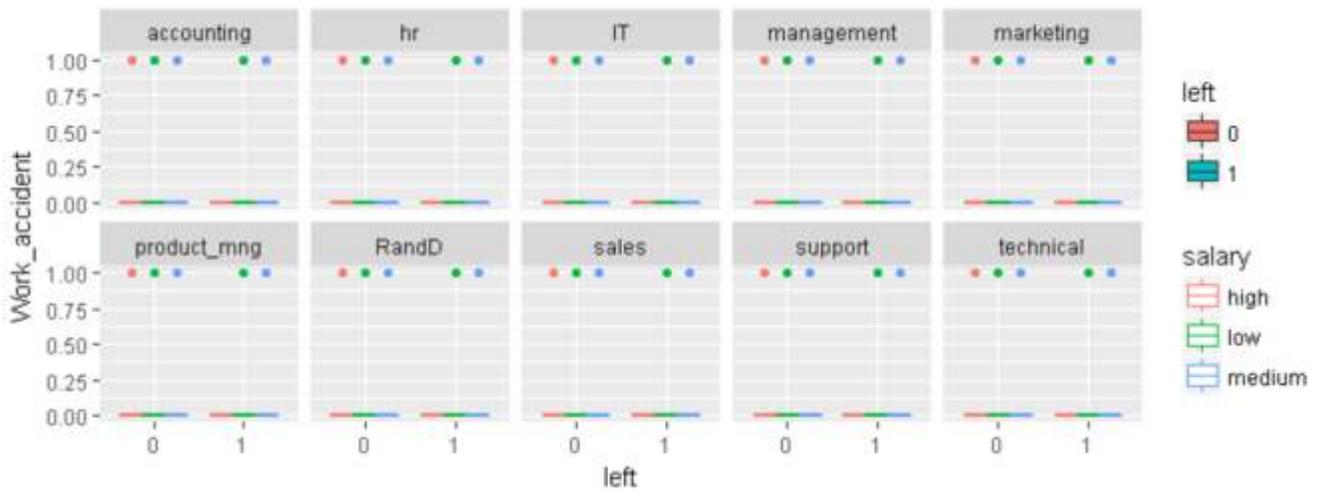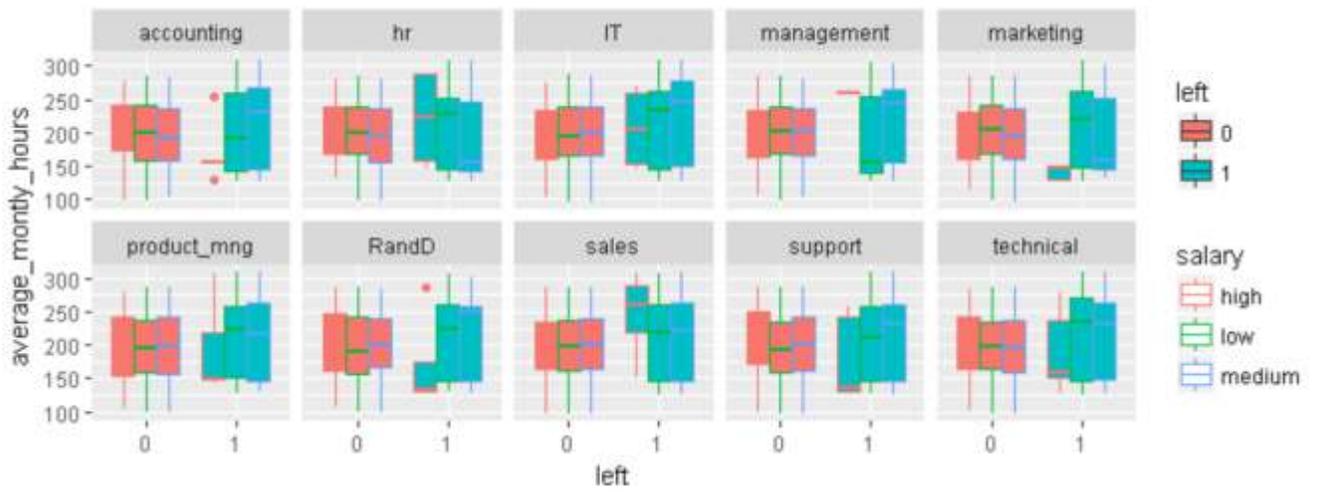
By the above plotted graphs, we can identify the following important factors behind the resignation of the employees:

1. The graph shows the different pattern for leaving the company for high salaried employees as compared to the pattern shown by the medium and low salaried employees.

2. The satisfaction level plays an important role in this. Employees having satisfaction level less than 0.5 (<0.5) left the organization.

3. The average monthly working hours > 200 may results leaving the company.

4. When time spend in company is greater than or equal to 4years, people leave the company.

We can further make an analysis model to predict the objectives and to verify the above observations stated by the above plotted graphs based on the given dataset.

To make a prediction model, we need to first divide the whole dataset into 2 parts: training data and test data.

We will pull out a dataset of 20 observations, as test data, selected randomly from the existing dataset. This test dataset will be used to implement the final prediction model.

Prediction Techniques

We will use here popular techniques and models to make our predictions. The goal of this prediction is to achieve the highest possible accuracy about the factors and test the predictive technique on the test data. If our technique is accurate and appropriately selected based on the nature of data, then our prediction results on the test data will generate exactly the same results.

Here, we are using Logistic regression Model for prediction. The other models that can also be used like:

- Linear Discriminant Analysis

- Random Forest Model

Why Logistic Regression?

Logistic regression model is best suitable when we have the binary dependent variable of dichotomous in nature. (Here, we have left variable as the resultant/response with values Yes/No). In R language, glm() stands for generalized logistic models is used for calculating the logistic values and relationship between dependent and independent variables, and then use the predict() function on the test data to get the probability for the next employee to leave.

Why random Forest Regression?

Random forests add an additional layer of randomness to bagging. In this technique, decision tree of each value is created, where every decision tree forecasts a response, the most common response or the value with minimum difference between the responses are selected from the random subset as to make predictions. It can be used for both classification and regression work, and known for highest accuracy. It also handles the missing values and outliers and reduces the risk of model overfitting. A dataset with higher dimensions can be easily fitted with the random forest regression method.

Our data primarily has two classes of variables – response (factor variable) and numeric (all other predictor variables).

Model Fitting using logistic regression

Linear regression models with lm() function are great when you have a continuous response variables. But in our case, the response variable left is a factor (categorical) variable. We will use glm() function to see the relationship between the dependent or predictor variables and the independent or response variables, and then use the predict() function on the test data to get the probability or to predict the employee leaving next.

	Estimate	Std. Error	z value	Pr(>|z|)
(Intercept)	-1.476286208	0.1938372685	-7.61611128	2.614323e-14
satisfaction_level	-4.135688942	0.0980537849	-42.17775933	0.000000e+00
last_evaluation	0.730903169	0.1491787031	4.89951416	9.607392e-07
number_project	-0.315078676	0.0213247754	-14.77524007	2.116019e-49
average_montly_hours	0.004460297	0.0005160733	8.64275893	5.487162e-18
time_spend_company	0.267753658	0.0155735521	17.19284445	3.004246e-66
Work_accident	-1.529828340	0.0895472838	-17.08402840	1.951669e-65
promotion_last_5years	-1.430136405	0.2574957642	-5.55401915	2.791749e-08
saleshr	0.232377879	0.1313083754	1.76971102	7.677529e-02

	Estimate	Std. Error	z value	Pr(>|z|)
salesIT	-0.180717909	0.1221275813	-1.47974690	1.389408e-01
salesmanagement	-0.448423621	0.1598254368	-2.80570872	5.020605e-03
salesmarketing	-0.012088169	0.1319304064	-0.09162534	9.269957e-01
salesproduct_mng	-0.153252947	0.1301538092	-1.17747570	2.390057e-01
salesRandD	-0.582365874	0.1448848229	-4.01950917	5.831951e-05
salessales	-0.038785916	0.1024006248	-0.37876640	7.048613e-01
salessupport	0.050025097	0.1092834485	0.45775547	6.471281e-01
salestechnical	0.070146379	0.1065378521	0.65841743	5.102699e-01
salarylow	1.944062746	0.1286271877	15.11393338	1.310763e-51
salarymedium	1.413224376	0.1293533779	10.92529935	8.725222e-28

There are following key relationships that we get from this model:

1. Salary is statistically significant when it comes to the reasons for employees leaving the company.

2. Other highly significant factors leads to the factors of leaving the company are: Number of projects, average monthly hours, time spend in the company, and work accident

OBSERVATIONS

After plotting the graphs, we can identify the following important patterns among the dataset of employees, why they have left:

1. High salaried employees show a different pattern for leaving the company as compared to the pattern shown by the medium and low salaried employees.

2. Employees having satisfaction level less than 0.5 left the organization.

3. The employees with average monthly working hours > 200 have resulted in leaving the company.

4. When time spend in company is greater than or equal to 4years, people leave the company.

Which employee will leave next?

The next employee to leave is predicted to be one, who has low salary, with satisfaction level is less than 0.5 (<0.5) and is average monthly hours he spends in company is greater than 200 (> 200). The probability of the employee leaving is 70%.

Conclusion

HR analytics is the future for data driven companies which with the help of well-mastered people can improve their efficiency manifold. Using this approach companies can help create such HR analytics for firms to revolutionize their HR operations and find a better way to overcome the limitations in their organization function.

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UNDERSTANDING DIGITAL CONSUMERS IN EMERGING MARKETS

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Abstract

This research paper is for understanding the behavior of digital consumers in the emerging market. But who is a digital consumer? Now most of us will think that a digital consumer is only a person who uses technology to avail or sell any product or service but it is wrong, it is just a definition of e-consumer; a person who is getting information about any product to help them in deciding whether to buy or not and also availing any service for free is also considered as a digital consumer. A digital consumer is a very broad term. Also, let us understand what makes an emerging market. An emerging market is a market that prevails in a developing country which shows some features of a developed market but doesn't fully satisfy the standards of a developed market. But it may become one in the future. An emerging market can be a boon to new ideas, escalating businesses, high return on investments due to brisk economic growth also with the risk involved.

This study is to answer several questions:

- What impact the digital world is making on people who made it a part of their life?

- What can be the future of digital consumers and the markets?

- What ideas are being implemented to compete in this market?

- What is the contribution of the Internet to the country's economy? Is it making a huge impact?

- What are the risks involved in digital transactions?

There is a whole lot of competition in the digital world where everyone has a right to compete in the global market be it a monopoly or millions of sellers and buyers.

We are conducting this study through a survey engaging students with a questionnaire and collecting data from various surveys conducting around the globe.

Keywords - Digital consumer, emerging markets, global market, monopoly, digital transactions.

INTRODUCTION

We are living in a digital world where everything is just a click away. Before digitalization, things seem to be not that easy as it looks now. The penetration of the internet has made a significant change in the lives of people who are using it. This research paper is to understand the digital consumer behavior in the emerging market. With this study based on a questionnaire as primary data and referring to the secondary data collected by various surveys around the globe, we are going to see the inclination of digitalization in one's life in developing countries market and what the things are which makes this inclination.

A digital consumer is someone who buys or sells any goods or services online. Before

digitalization, the markets were local markets where goods and services were made available locally and after digitalization, the market is a global market where everyone has their own space to compete with others globally. A person living in the United States can buy from or sell to someone in Australia, so it has exponentially increased the competition and the other side of the coin is that digitalization has also provided tremendous exposure to the businesses by removing the trade barriers by coming online. We can see it in our daily life that how are we associated with the internet.

Today, more than half of the world population is using the internet and the rate of increase in the number of users is far more in developing countries than the developed ones. Thus the emerging markets have the capacity to return high on investments, also it can be a boon to new ideas as it gives you millions of audiences to entertain too. There are also risks involved but where there is an exponential growth there will be a risk. But if this platform is used well, it can surely help as you have access to a wide variety of knowledge, anything you wish to know is one click away. So this platform of the internet is used to reach millions and billions of individuals. You are provided with endless entertainment and access to job business and marketing. There are drawbacks too. People are getting addicted to their mobile phone and China has rehabilitation centers for the cure of this addiction, isn't it funny?

Social media is making a huge impact on people's lives as platforms like Facebook, Whatsapp, Twitter, Instagram, etc. are giving a chance to people connect across distances. But every luring thing has two faces just like a coin, it gives you endless information but you don't have to get addicted. The industries like food, entertainment, textiles, transportation, etc. have increased tremendously and e-commerce is giving a whole lot of competition to the local market.

LITERATURE REVIEW

According to a survey conducted by Bloomberg, the total investment in the emerging market was $14 trillion and the wealth it returned to its investors was $27 trillion, bigger than the combined economies of the United States and Germany. Isn't it a huge return on investment?

In 2018, the e-commerce market grew to USD 38.5 billion in India, USD 1.33 trillion in China.

The startups in the field of hospitality, food, transportation, entertainment, online games are doing excellent in their respective domains online.

According to a survey conducted by PC GAMES, it was found that there are 400 million Pubg users with 50 million playing every day.

According to a survey conducted by Statista, there are 2.4 billion users of Facebook, 1 billion users of Instagram, 300 million Whatsapp users and over 2 billion users of YouTube.

THE CONCEPT OF DIGITAL CONSUMER

Human beings are communicating and interacting with each other over centuries only the medium has changed. And now with the help of internet people are digitally connected. And with the help of the internet, these people have also become digital consumers. The concept of the digital consumer is not a constraint to a person who is selling or buying the products and services with the help of technology. It also contains the people who are referring internet for information about anything and everything. They are the normal people who enter into your business to buy or sell anything or to gain knowledge. For instance,

if a person is reading an article on Wikipedia then he is also a digital consumer.

And in the era of digital marketing, these digital consumers are very important and it becomes very important for any business house to study their behavior. It can be what devices they use, which sites they navigate to, the ads they click or comes across, the pages they go through, when they leave and why, and so on. And sometimes these behaviors are recorded through cookies or when they do or do not click on the ads. With the help of these behavioral studies, businesses promote their product and services and consider it an important tool for the future of their digital marketing.

With the introduction of digitalization, even the world-leading businesses are facing tough competition and it has become the dire need of any business to develop strategies for engaging a highly knowledgeable creature to their business. Access to an ocean of data has made human being someone they were never before, with the knowledge available they just don't take any decision instantly as they are more conscious and less influenced, they first refer to the information they need to know and validate the information before making any decision.

A survey was conducted by Euro monitor, 2016 in which they wanted to know the structure of usage of mobile technology, laptop, and tablet and it was found that in developed countries like UK, Germany, and Canada the laptops are still prevalent than mobile phones but in developing countries i.e. in the emerging markets like China, India and Brazil the mobile phone is the most popular device. In China, around 60% of people are using mobile phones whereas in India 40% of people are using mobile phones and only 11-15% of people are using laptops.
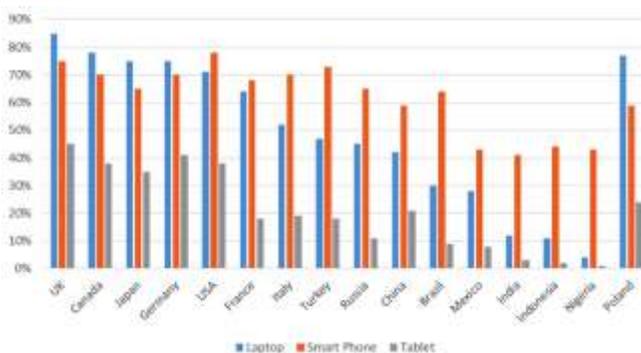
Source: Euro Monitor

According to the survey conducted by ComScore, it was found that the users of mobile phones are spending two times more minutes than the users of the desktop.
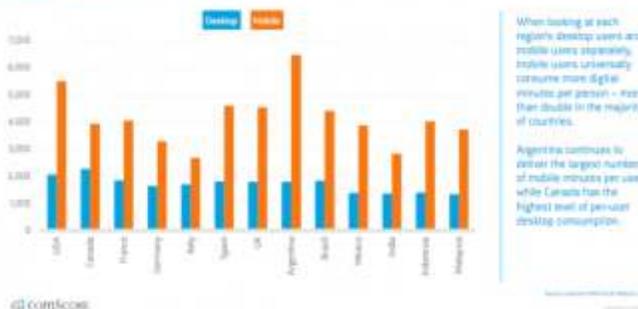
Source: ComScore

With the help of the above two surveys, we can deduce that digital consumer has become a global phenomenon. Thus, this tells that if you have to grow your business in the digital world then you need to engage the audience by giving them a satisfactory mobile experience of your business else Darwin's evolution theory "survival of the fittest" will prove to be true and your business will be out of the race.

EMERGING MARKET

An emerging market is a market of a developing country that shows some features of a developed

market but doesn't fully satisfy the standards of a developed market. But it may become one in the future. The emerging-market includes all the countries that may become the developed market or were developed in the past. Earlier in the 1970's the term that was used was "less developed countries (LDC)" for the markets that were less developed when compared with the developed countries like USA, UK. But in 1981 the World Bank economist Antoine Van Agtamel introduced the term "emerging economies".

The five main defining characteristics of emerging market are:

* Lower than average per capita income
* Brisk economic growth
* High Volatility
* Currency Swings
* Potential for growth

Emerging markets provide a great curve for growth, as they experience faster economic growth measured by GDP. But emerging markets have some risk also (according to investors they have greater risk). IG group released a report in which they listed the top 10 emerging markets of 2019 they compiled the list of the International Monetary Fund (IMF), Dow Jones, Russell, Standard & Poor's and Morgan Stanley Capital International (MSCI) and ranked them according to the nominal GDP of those markets. The top 10 countries are:

* China (GDP: $14,092.514 billion)
* India (GDP: $2,848.231 billion)
* Brazil (GDP: $2,138.918 billion)
* Russia (GDP: $1,719.900 billion)
* Mexico (GDP: $1,212.831 billion)
* Indonesia (GDP: $1,074.966 billion)
* Turkey (GDP: $909.885 billion)
* Thailand (GDP: $483.739 billion)
* South Africa (GDP: $370.887 billion)
* Malaysia (GDP: $364.919 billion)

Source: https://www.ig.com/se/nyheter-och-trading-ideer/andra-nyheter/top-10-emerging-market-economies-190117
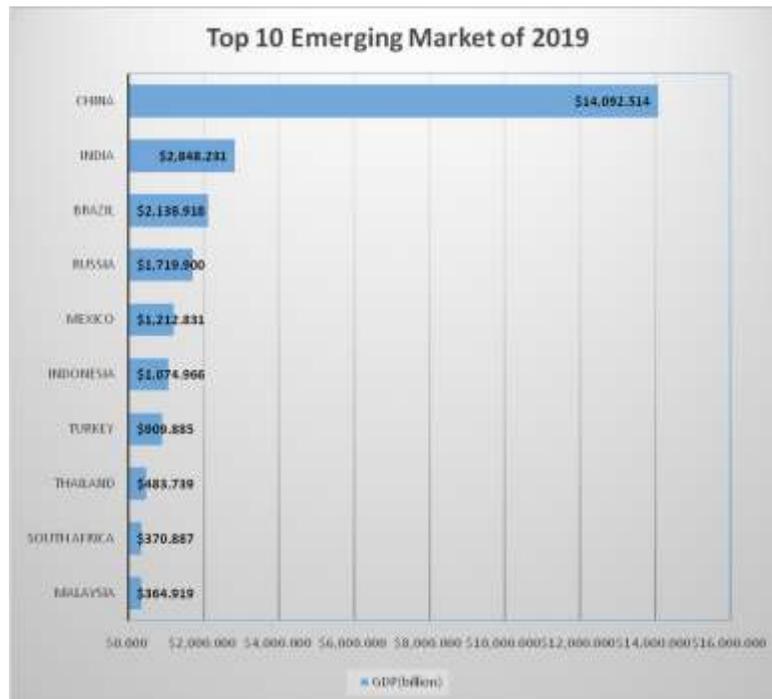
DIFFERENCE IN CONSUMER'S BEHAVIOR IN DEVELOPED COUNTRIES AND DEVELOPING COUNTRIES

There is a major difference in the behavior of consumers in developed countries and developing countries (i.e. emerging markets) and this is because of many factors like education level, culture, consumer's belief and the economy of the country. The rate of increase in internet users through mobiles is on a higher side in emerging markets when compared to the developed market.

Even when a company wants to advertise its product, the advertising campaign would have a different agenda in emerging countries and developed markets. In developed markets, organizations try to advertise their product as the best option available but in emerging markets, the advertisement would relate the product with their cultural beliefs and values. A business house tries to engage traditions, attitudes, and aesthetics to get a better response from the consumer.

When we talk about the behavior of a consumer in a developed market one thing is sure that the consumers over there are assertive to their position in the market. They are brutally honest when it comes to reviewing any product or services and they will immediately stop availing that product or service. Whereas when we compare this behavior of consumers of the emerging market they are not as assertive as of the developed ones, their position is not clear in the market.

Another difference is that the consumers of developed market are fully aware of their rights and responsibilities. If they don't get the product or services as per their expectations or as guaranteed by the business then they know the official procedure of filing complaints and they make sure they get the compensation from that particular business house. But the consumers of the emerging market are not aware of their rights. They don't know what to do if they are cheated, the maximum step they take is that they will stop buying the product but most of the consumers never complain. For an instance, there are many pages on Facebook India that are selling but are not authorised sellers and there is a maximum possibility that if you buy anything from those pages you will be cheated or you won't get the desired product.

RESEARCH METHODOLOGY

A qualitative study was conducted with the aim to understand the behavior of digital consumers in the emerging market by

- Engaging students and employees with a bunch of questions.

- Collecting data from the various surveys conducted in developing countries with emerging markets.

- The survey conducted by us was with a questionnaire circulated among students ageing from 16 years to 25 years and employed people of 26 to 32 years age group.

TABLES AND FIGURES
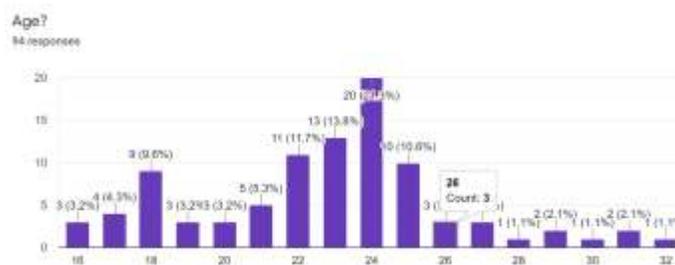
Fig. 1

Do you think Social media is a boon for Startups?
94 responses
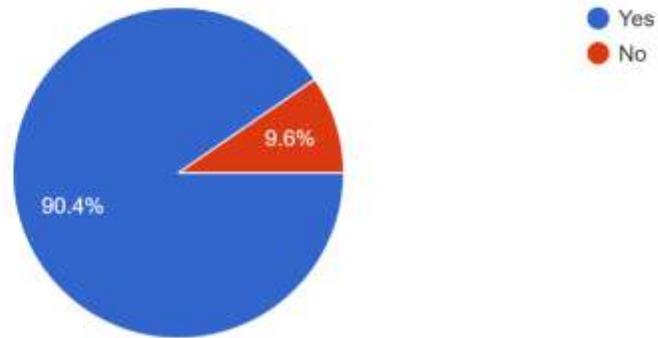
Fig. 2

What is your frequency of referring to social media in a day?
94 responses
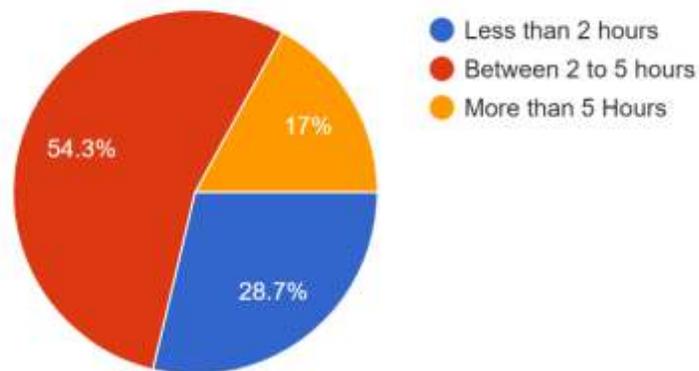
Fig. 3

Do you suggests others to buy any goods or services which you previously availed and found useful?
94 responses
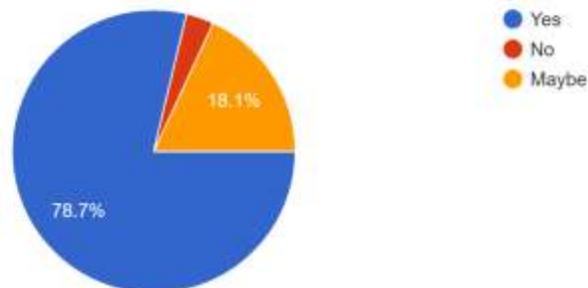
Fig. 4

What kind of products do you prefer to buy over internet?
94 responses
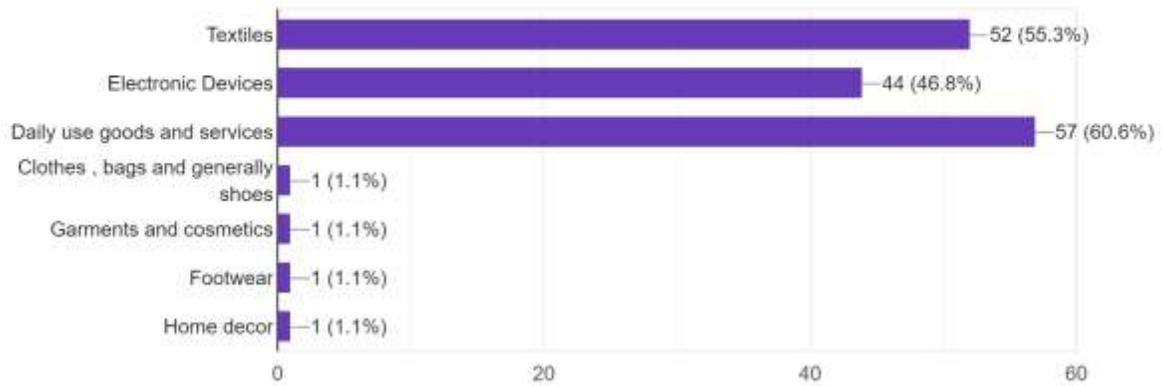
Fig. 5

How often do you engage in online shopping?
94 responses
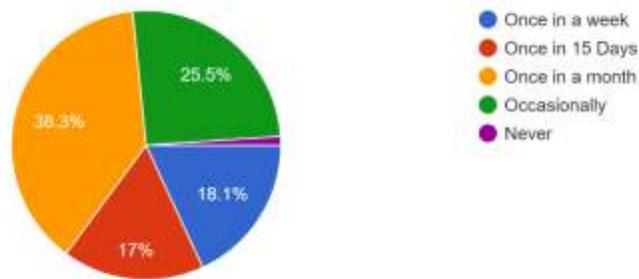

Fig. 6

Do these information influence you to make changes in your lifestyle, likes and dislikes?
94 responses
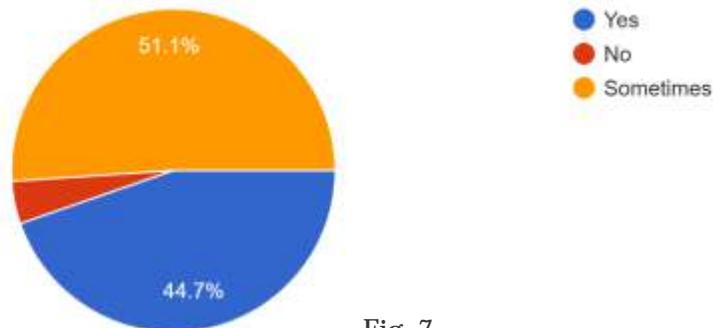
Fig. 7

Which social media do you generally use to find information regarding the latest trends?
94 responses
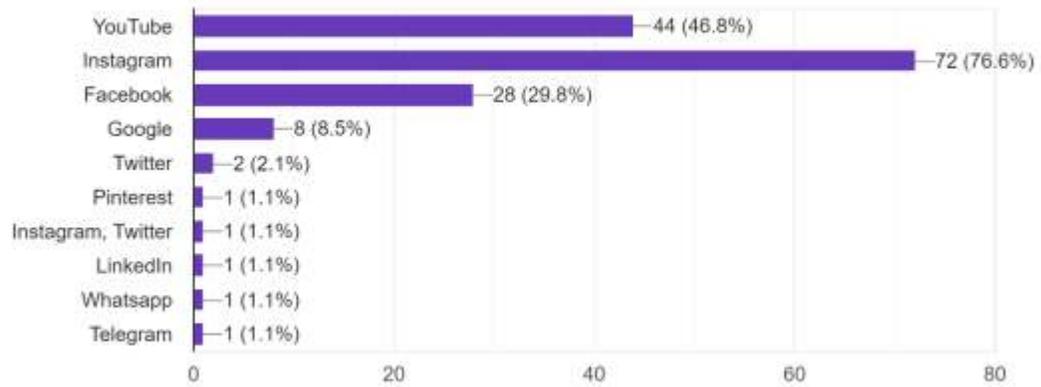
Fig. 8

Are you into online transactions and do you find it useful?
94 responses

- Yes, I do online transactions and it is very useful
- Yes, I do online transactions sometimes as it is not that useful
- No, I do not do online transactions as it is very risky
- Haven't tried

Fig. 9

Are you aware about the risks involved in online transactions?
94 responses

- Yes
- No
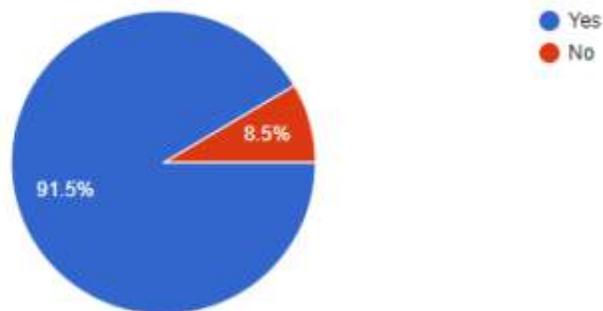
Fig. 10

Do you sit relaxed at your place and order food online or go out to eat?
94 responses
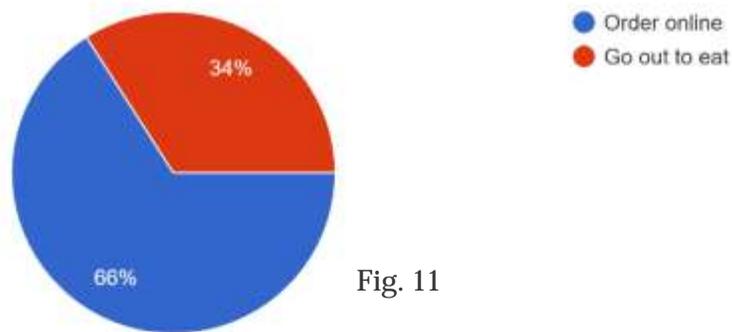
Fig. 11

FINDINGS

Our survey indicates that 54.3% of people are spending 2-5 hours on social media. This digital world has become an inevitable part of our life. Even if we are reading some information then also we are digital consumers and we are contributing to the growth of some business.

When we talk about the future of digital market and consumer, we can clearly state that the future is bright and shiny. When it comes to online shopping the result of our survey represents that 18.1% of people shop once in a week, 17% of people shop once in 15 days, 38.3% people shop once in a month using various digital platforms. Fig. 11 represents that 66% of people are interested in sitting at home and ordering food, they don't want to go outside and it implies that the online food industry is growing at an exponential rate.

Fig. 5 shows that out of 94 responses, 52 people prefer using the internet to buy textiles, 46.8% of people use digital platforms to buy electronic products. Now, these figures are self explanatory, these numbers show the future of the digital world and in the coming decades, the people will be highly dependent on the digital world.

The content available on social media platforms like YouTube, Instagram and Facebook are highly influencingand the businesses are making huge revenue functioning through social media platforms. They are incurring a huge cost on the advertisement, promoting their products and services, through bloggers and influencers. A large proportion of people find this information useful and this information makes a huge impact on the customer as we can see in Fig. 7 that only 5% of people don't get influenced by the content on social media.

Strategies need to be made to engage more and more consumers to thebusiness by creating contents which are interactive, imaginative and informative because time has changed the habits, taste, and preference, likes and dislikes of consumers with a rapid pace.

Source: https://staenz.com/reasons-future-digital-marketing-india-bright/

The above figure is a screenshot of a famous PavBhaji seller in Nashik. This seller is not a very big businessman but we can see that nowadays even small scale sellers are using the digital media as their advertising medium. Now in the picture, the seller has not just advertised about his PavBhaji, but he is trying to engage with the audience by raising awareness about fitness and trying to attract them with these tricks.

Source: http://image-
src.bcg.com/Images/BCG-Digital-Consumers-
Emerging-Markets-and-the-%244-Trillion-
Future-Sep-2018_tcm9-202652.pd

Also, individuals spend a good amount of time online so many new things can be introduced by a business to engage them, enabling them to interact with your business. As we have seen in Fig. 4, more than 75% of people suggest others any product or services they liked.So if the consumer likes your product or service, you are going to rise and shine.

According to the study conducted by Economic Times, The Internet economy could contribute up to $537.4 billion to India's GDP in 2020, of which a minimum of $270.9 billion would be contributed by apps.

Source:
https://telecom.economictimes.indiatimes.com
/news/indias-internet-economy-driven-by-
apps-to-contribute-16-to-indias-gdp-in-2020-
study/59596202

In 2018, China's digital economy reached $4.55 trillion, accounting for 34.8% of the country's GDP and contributing 67.9% of GDP growth.

Source:
https://global.chinadaily.com.cn/a/201907/29
/WS5d3e636da310d83056401801.html

RISKS INVOLVED

When asked about the awareness of threats in digital transactions (Fig. 10) 91.5% said that they are aware but is it so? The data shows a different picture when it comes to the damage which is being done by cyber attackers.

43% of businesses around the globe were victims of a cyber-security breach, accordingly a survey

About 55% of computers in China are detected

with malware which has made the hackers get into your system and tamper with your data.

The most horrifying data we came across was that most companies take up to 197 days to notice the breach in their data and imagine what damage can be done in the tenure of six months.

Source:
https://www.dataconnectors.com/technews/2
1-terrifying-cyber-crime-statistics/

The pace and development of new technologies are on a higher-end than the security protocols and defense mechanism made to implement it, which has made it very prone to cyber-attacks. 3.2 million card details were stolen in October in India.

Source:
https://economictimes.indiatimes.com/wealth
/spend/going-digital-5-likely-frauds-you-
need-to-beware-
of/articleshow/56238280.cms?from=mdr

CONCLUSION

The digital world is the future of human beings as with each passing day there is an exponential increase in dependency on technology, humans have become very knowledgeable. By looking at the behavior of consumers and their demands we can clearly state that business has to adapt to the models which cater to the need of customers. The business should come up with ideas that provide the maximum utilization of the resources and gives them maximum and additional benefits. To engage such a person who has access to anything and everything is the need of time for any business.

And in the end, we can confidently say that this is the dawn of a new era.

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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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