

REFLECTIONS

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BHARATI VIDYAPEETH
(Deemed to be University), Pune, India

**Institute of Management &
Entrepreneurship Development, Pune**

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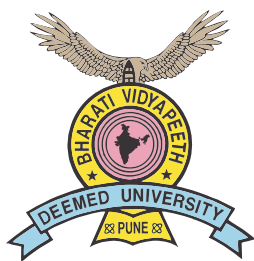
RESEARCH PAPERS

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2	Prospective Of Green Finance	Mr. Madhav Chaudhary Ms. Ritika Pundir
3	Transforming the organization- with the new concept of agile leadership	Ms. Anku Singh, Ms. Disha Bajaj
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Director Address

Greetings, I hope that each one of you all are sound and safe. I wish that 2022 brings you all good health and happiness.

We all experienced highs and lows over the past two years. When the entire world was going through a crisis, what didn't change is economic trade, warfare, and globalization. While COVID-19 brought many countries to the brink of economic downturn, it also created new opportunities for international networking and cooperation. A comprehensive and inclusive management education is required in this era. As a result, through Reflections, we make sure that both technical knowledge and research are given equal weight.

IMED's Reflections is a student's journal that brings out theoretical and empirical research, in all areas of management. The journal accepts submissions on a wide range of topics. It includes research papers on topics like Prospective of Green Finance, Transforming the Organization with the new concept of Agile Leadership and also various articles on 'How IoT & IoB are changing Digital Marketing', 'Prosperity: The root of Happiness', Ice Covered lands turning green due to rise in temperature and 'Sri Lanka crisis and Indian Economy'.

We at IMED strongly support research and provide a platform for it because being able to recognize and alter one's own and societal behavior is directly correlated with having strong research skills. IMED has been educating and embracing students by developing them into responsible corporate leaders for decades.

Research not only facilitates knowledge and learning but also promotes confidence, and increases public awareness which in turn transforms a scholar – academically, socially, and personally. Fostering excellence in management, innovation, and entrepreneurship has been made possible through the combined efforts of our outstanding faculty and our exceptionally talented students.

I would like to take this opportunity to congratulate all of the students whose papers are published in this issue and to encourage other students to pursue research and continue to improve our society.

I convey my best wishes and warm regards to you and your families.

Dr. Sachin S. Vernekar
Dean-FMSBVDU
Director-IMED

From the Editor's Desk:

Greetings everyone! Welcome to IMED's Reflections. IMED publishes 2 issues a year across all the areas of management.

We hope you enjoy reading this edition of astounding insights because this edition is much more special as along with research papers we also have included articles which will add to the enriched catalogue of college publications. The articles in this edition are voices of students who powerfully have conveyed the real life concerns and incidents for the world to listen. The subject matters of the articles read from 'How IoT & IoB are changing Digital Marketing', 'Prosperity: The root of Happiness', 'Ice Covered lands turning green due to rise in temperature' and 'Sri Lanka crisis and Indian Economy'.

Research papers in this journal have highlighted about the 'Green Finance' and 'Agile Leadership'. Reflections represents work from those who have demonstrated unconventional approach & common interest in diverse research areas thereby making this edition a distinguished collaboration. In the face of pandemic and remote learning, the faculty very thoughtfully focused and committed to impart quality education with an underlying aim to inculcate in the students the skillsets to align their research work with the environmental concern of the society they live in. It is critical for the aspiring corporate researchers to be receptive and learn continuously to prosper in the new normal. Research develops curiosity and maximizes one's ability to help and constantly strive to innovate ideas.

We once again congratulate and sincerely thank everyone who have contributed to this journal. We are humbled by your response and seek submissions for the new edition.

Happy Reading!

Student Editor
Ms. Sonal Surve

Faculty Editors
Dr. Sonali Khurjekar
Dr. Ranpreet Kaur

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Scope for New Entrants in Pet Food Markets of Pune City

Ms. Harshada Lalitkumar Wadekar, MBA Student, BV (DU)

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Abstract

Animals have been domesticated over ages. With their evolution, the evolution of the food provided to them has also taken place. Starting from feeding them on left-overs to now feeding them with different treats, dry and wet foods. India's Pet Nourishment Market is anticipated to enlist a CAGR of 13.7% within the figure period from 2021-2026. USD 110.53 billion was the value of global pet food market size in 2021 and is expected to rise up to USD 163.70 billion by 2029, showing a CAGR of 5.11% during the forecast period of 2022-2029.

In this research paper the main focus is on identifying if there is a positive scope for new entrants to enter the pet food markets in the urban and sub-urban regions of Pune, the major competitors in this sector and the challenges that can be faced while setting up of this business.

Keywords- Animals, CAGR, competitors, sector

Introduction

"There's a saying. If you want someone to love you forever, buy a dog, feed it and keep it around." Richard Anthony Monsour, American Musician.

Animals from different species have been domesticated over ages. Dog is said to be the first animal to undergo the process of domestication (around 1400 BC). Dogs were domesticated to help in hunting. Today, they are excellent hunters, but most of them are pets. Cats have been domesticated since 8500 BC. Mostly the domestication process included the domestication of mammals, but also birds, certain fish and invertebrates.

Some consideration was given to provide food to the domesticated animals, such as bone

knuckles, cabbage, potatoes, onions and crusts of bread, etc. in the middle ages and the mid – 19th century. In 1860's a businessman James Spratt, defined the primary puppy food which was a blend of wheat suppers, vegetables, beetroot and meat blood. More companies started entering this market, canned food like "Ken-L Ration," was introduced in 1922, having major ingredient as horse meat.

Today's dynamic and globalized world has changed the image of dog food. Pets are now been given special food with specific nutritional values that is tested by doctors. Many new market players have started coming in the Indian Markets. India Pet Food Market is projected to register a CAGR of 13.7% in the forecast period from 2021-2026. USD 110.53 billion was the value of global pet food market

size in 2021 and is expected to rise up to USD 163.70 billion by 2029, showing a CAGR of 5.11% during the forecast period of 2022-2029.

Covid-19 has had an astonishing global impact, witnessing better than envisaged demand for pet food across all regions compared to levels before pandemic.

Witnessing a rise of 4.75% in 2020 in the global market compared to 2019. The global pet food industry is enlarging rapidly with the rising empathy towards pets leading to their increased adoption. Individuals having pets endure less from issues, such as depression and sadness, since of the companionship, concurring to different studies.

During the primary few months of 2020, breeders and protect centers detailed more enquiries from individuals searching for pets. According to reports published by Mars Petcare, the combined sales of cat and dog food grew by 6.5% in 12 weeks from February and May 2020. This signifies that growth of the pet food market is expected to continue even after pandemic.

Review of literature

The report entitled “India Pet Care Advertise Outlook, 2026” by the distributor Research and Markets gives a comprehensive examination of the pet care market of India for the segmentations of Pet Nourishment, Pet Adornments, Pet Prepping & Pet Healthcare, alongside an in-depth investigation of market share by creature sort, by nourishment sort, by adornments, by prepping item, by sales channel, by locale, by cities and by major companies.

The major features that the research highlights are: -

Increase in number of adoptions of pet animals due to changing lifestyle in developing countries like India.

The by and large India Pet Care market is anticipated to cross INR 7500 crores by the conclusion of the year 2025-26. Increase in disposable income and everyday changing global trends are responsible for the same.

The market is driven by the canine fragment which accounted for more than half of the market share, whereas the rabbit fragment is anticipated to develop to more than 26% expected CAGR.

Though the individuals in provincial ranges do not spend much on ready-made nourishments or the preparing or embellishments portion, still they keep the pets for their interest. In the Asia-Pacific region, an emerging economy for the pet care market is India having a lot of potential in the upcoming years.

The segment is growing with an anticipated CAGR of more than 30% with global trends of stylish and cute pets in the market. urging for more pet grooming products.

Trending pet healthcare products in the market are Multivitamin, supplements, Eye and ear care products, Dental care/oral care products, diapers, etc.

The market features a tall dominance of the southern locale, which accounted for more than 35% of the market share in 2019-10. The major showcase driver within the locale is the tall proficiency level and disposable pay, among nuclear families.

In the Northern and Eastern locales, the families are more related with cultivating and other conventional trade. In this way, the adoption rate of household cattle is higher than for satisfying their rural and every day necessities.

The India Pet Care Market is anticipating a higher growth rate with the systematic sales channel and growing demand. The online store segment holds the least market share but, is

expected to be growing with the highest anticipated CAGR of 32.11% in the forecasted period.

Mars International is the leading producer and provider of pet nourishment items within the nation. The company offers its low-cost items beneath Pedigree and Whiskas brands. Mars International India Private Limited, with its Pedigree brand, remained the category pioneer with an esteem share of more than 20% in 2019-20.

Pet care in India will proceed to estimate a positive development drift due to the expanding awareness among pet owners to explore for branded offerings. With the appropriation of costly and outside breeds, individuals are centering to spend on extra pet items such as toys and grooming items.

Objectives of study

The objectives of the study are as follows: -

- ❖ To understand the buyer's perspective for buying of pet food.
- ❖ To understand the existing competition in market.
- ❖ To understand the challenges included in entering this dynamic pet food category.
- ❖ To check whether people would prefer buying from newer brands.

Research Hypotheses

The research hypotheses are as follows: -

- ❖ H0: There is a positive scope for new entrants in pet food markets of Pune City
- ❖ H1: There is no scope for new entrants in pet food markets of Pune City

Research Methodology

The research is conducted with an Inductive research approach to understand the scope for new entrants in pet food markets of Pune city, India. The research has been conducted through online means of Google Forms due to the persisting COVID-19 situation in the country.

The aim of this research is to understand the whether new pet food brands have a scope to sustain in the markets of Pune or not. The study takes into account primary as well as secondary data, including newspaper articles, case studies and online survey that has been conducted.

The research will give insights about the existing market competitors and their marketing strategies, the challenges included for launching a product in this dynamic category by a new entrant. It will help to get the latest insights about the pet food market of Pune, India.

Research Design-

The research has been designed keeping in mind the Research Objectives and Hypotheses. The research has been conducted with a Inductive research approach which tests the validity of the hypotheses presented in this research study. The generalizing is done from the general to specific and the data has been collected through primary sources to verify the hypotheses of the research study.

Both Primary data and Secondary data have been used for the verification this research study's hypotheses. Primary data has been utilized to analyze the actual situation whereas secondary data has been utilized to study the competitors and faced by new entrants in the pet food market.

Quantitative research design is used to receive

more fixed data with least variables. The data is represented with the help of pie-charts and bar-graphs for easy and better understanding of the research. The percentage method has been utilized in most parts of the study.

Data collection method

The data has been collected with the help of online surveys posted through social media such as Instagram and WhatsApp. The online survey was carried out with the help of Google Forms.

Primary data has been collected to verify the hypotheses. A total of 153 responses were collected. Convenience sampling technique has been used in this research.

The questionnaire was research specific and included the following as key questions for the research: -

- What kind of food does the respondents give to their pets.
- If the respondents feed the stray dogs and what kind of food do they feed them.
- Which brands pet food is preferred by the respondent to feed his/her pet.
- Basis for buying pet food.
- If the respondent is willing to buy pet food from a new brand.
- What are the expectations of the respondent from pet food.

DATA SET AND PERIOD OF STUDY

Data used in the study is the primary data obtained through an online research that was conducted to meet the research objectives and verify the hypotheses. The secondary data is collected in order to get insights about the competition in pet food markets in Pune and for

the challenges that can be faced by new entrants.

Most of the secondary data is collected through newspaper articles published on websites of esteemed newspapers like The Social Samosa, Marketing Society, Business Standard, The Financial Express, etc. The key points of the newspaper articles have been taken into consideration.

The complete details of these articles are mentioned below in the webliography and bibliography section. The secondary data accounts to almost one-fourth of the study.

The period of study was 8 days starting from 9th April, 2022 to 16th April, 2022. The sample size of the study is 153 responses. Convenience sampling technique is used to carry out this research.

Major competitors in market

- **MARS INCORPORATED INDIA LTD.**
It is an American multinational manufacturer of confectionary foods, pet foods and other products head quartered in McLean, Virginia, United States. In India Mars Incorporated ltd. has a manufacturing unit in Hyderabad, Telangana. It is the home of major brands like Pedigree, Royal Canin, IAMs and Whiskas.
- **IB GROUP**
IB Group has developed into a diversified industry giant with a presence in the Poultry, FMCG, Solvent, Livestock feed, Specialized Pet Food and Hospitality segments. Headquartered at Rajnandgaon within the state of Chhattisgarh. It is home to major brands like Pure-Pets Pet Food, Drools, etc.
- **PERFECT COMPANION GROUP**

Me-O Cat Food is manufactured by Thai company called Perfect Companion Group, having different variants of cat food like wet and dry foods.

- CHAMPION PET FOODS

Orijen was started by Champion Pet Foods, Canada having legacy of more than 30 years. The brand is particular about the food packaged. All food from the brand is made abroad in their kitchens and imported in India.

Major challenges faced while entering the market

The major challenges faced by new entrants while entering the pet food markets are as follows:-

- Registration Process and Licensing

The registration process is quite time consuming and requires a lot of attention. Numerous licenses such as FSSAI license, etc. are required for this business.

- Testing of Pet food

Testing of the pet food formula and a positive response from the authorities is required which includes a lot of research and development, increasing cost.

- Affordable Pricing

Major expectations of pet food buyers are low costs, better quality and more quantity attaining both at affordable pricing is a challenge.

- Brand Image

Creating a brand image is going to be difficult with existing competition from top brands that are also global. The spend heavily on customer acquisition which is difficult for newer businesses.

- Export and Transportation

During pandemic the adoption of pets has increased and pet food is demanded across India. It was difficult during pandemic to transport these pet foods. Exporting of pet food requires various different licenses according to the importing countries legislation.

- Changing Customer Perception

Changing the customer perception to attract more consumers towards your brand is important. It is going to be difficult as major brands have already created a positive perception towards their brand.

- Huge Investments

Huge investments are required for setting up the business, advertising, customer acquisition, etc.

- Supply Chain

Finding the correct supply chain based on the shelf life of the product is important.

- Increasing Product Categories

The pet industry is ever growing and the product categories have also increased. Increasing the product categories of the company will help them to expand drastically.

- Preference to Natural Products

Natural products are now the priority of the pet owners as health of the pet is important and opt for having no 0 to none preservatives. This reduces the shelf life of the product making it difficult for export and transport.

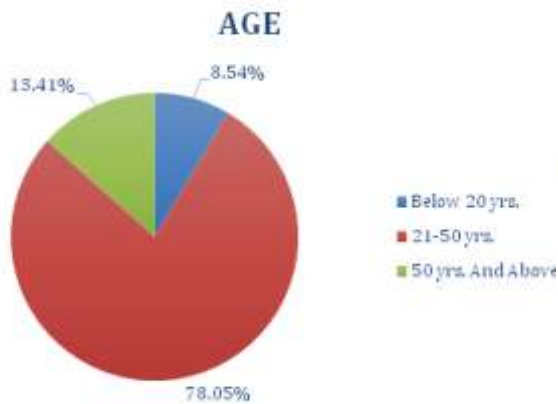
Data analysis and interpretation

Background

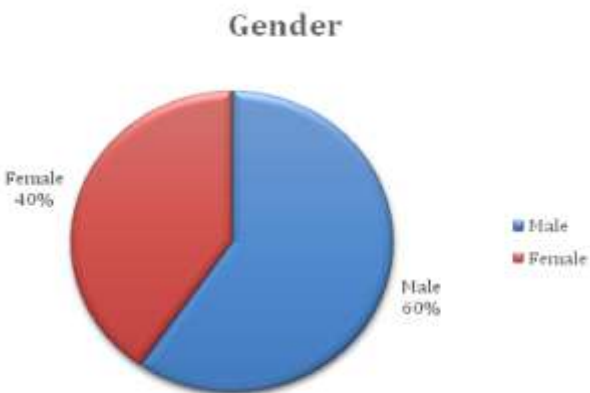
The following section presents the analysis

made on the data collected from the online research that was conducted over a period of 8 days from 9th April, 2022 to 16th April, 2022. The questionnaire included 15 questions for those having a pet and 6 questions for those who didn't. This was possible only because of advanced options available in Google Forms allowing the researcher to carry out the survey smoothly.

A total of 153 responses were recorded and therefore the total percentage of responses is considered to be 100 percent. However selective data has been represented below for better understanding.



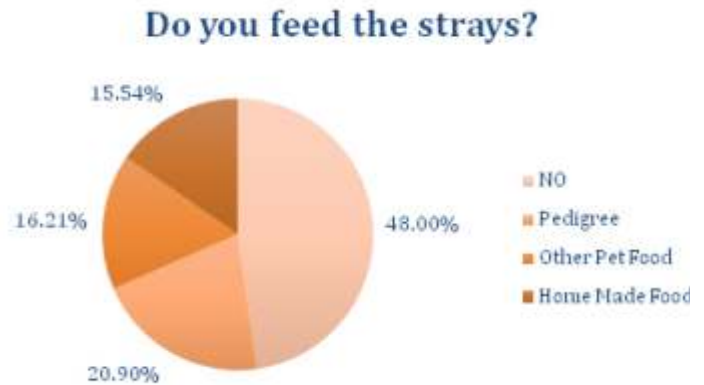
The maximum responses were received from the age group of 21- 50 years who are potential customers (most own pets and feed strays). 13.41% respondents were from age group below 20 years and 8.54% from age group above 50 years.



GENDER

There were total 62 respondents having a pet. 40% respondents were females and 60% respondents were male. This gives an insight of how the promotional strategies should be. Either the aesthetics should be gender neutral or separate for both the genders.

FEEDING THE STRAYS

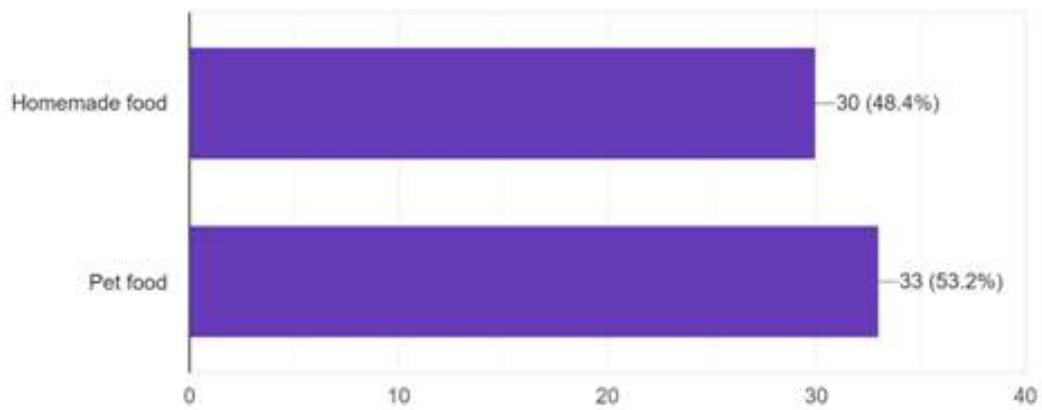


Out of 153 respondents 48% people don't feed the strays but rest 62% people do. Even while feeding the strays Pedigree is dominating this sector with 20.90% people feeding the brands food to the dogs. 15.54% people prefer giving the strays home made food and 16.21% people prefer giving another brands food to stray dogs. This implies that 36% of the total sample size is still a consumer with or without owning a pet.

Feeding the pets

Do you feed your pet homemade food or special pet food?

62 responses



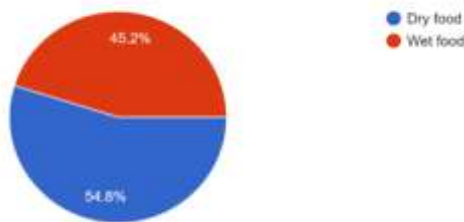
53.2% people prefer feeding pet food to their pets and the rest 48.4% people give their pets home-made food.

The market is dominated by Mars Incorporation India Ltd. brands Pedigree, Royal Canin and Whiskas.

Dry Food or Wet Food

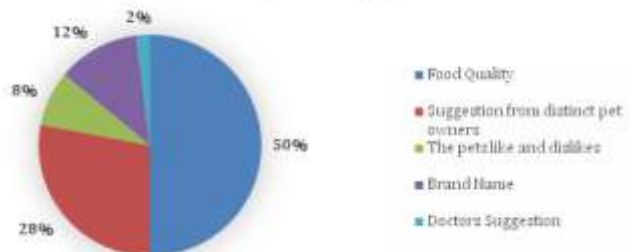
54.8% people feed their pets with dry food and the rest 45.2% feed them with wet food.

What kind of food do you prefer for your pet?
62 responses



Basis for buying pet food

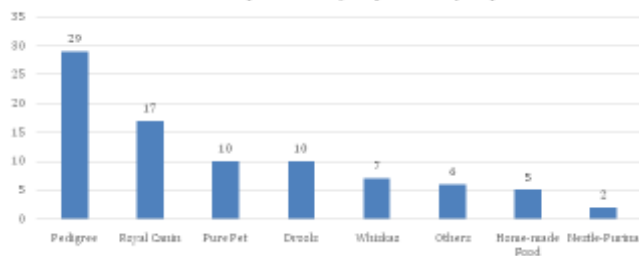
On what basis do you buy pet food?



50% people judge and buy the brands food based on its food quality, 12% based on brand name, 28% on suggestion from distinct owners, 8% on pets likes and dislikes and 2% on doctor's suggestions.

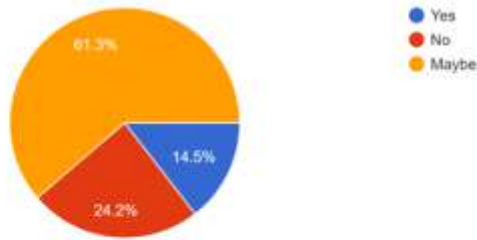
Branded petfood for the respondents pet

Which brands pet food do you prefer for you pet?



BUYING PET FOOD FROM NEW BRANDS

Would you prefer to buy pet food from any new brand?
62 responses



14.5% people are willing to try newer brands, 24.2% are against using a new brand and 61.3% people in a dilemma whether to try or not.

This also implies that there are 75% people who are potential customers to a new brand.

Expectations from pet food brands

The most common answers to this question we require quality food and at reasonable prices with good quantity, high protein with no side effects, with proper preservatives, created from natural ingredients, no artificial preservatives, should contain nutrients required to promote growth and maintain good health, healthy and easily digestible with minimum / no risk of any allergies and adverse effects.

Findings of the study

- Major players in the Indian market are Mars Incorporated, IB Group, Champion Pet Foods and Perfect Companion Group.
- Even though people don't own pets 62% people are potential customers as they feed the stray dogs.
- 53.2% people prefer feeding pet food to their pets.

- Demand for dry food is higher than demand for wet food.
- Maximum responses are from the age group of 20 to 50 years, indicating increased adoption of pets and companionship during pandemic.
- 54.8% people feed their pets with dry food and the rest 45.2% feed them with wet food.
- The market is dominated by Mars Incorporation India Ltd. brands Pedigree, Royal Canin and Whiskas.
- 50% people judge and buy the brands food based on its food quality, 12% based on brand name, 28% on suggestion from distinct owners, 8% on pets likes and dislikes and 2% on doctor's suggestions.
- 14.5% people are willing to try newer brands, 24.2% are against using a new brand and 61.3% people in a dilemma whether to try or not.
- It is implied from the study that there are 75% people who are potential customers to a new brand.
- Animal Welfare Board of India (AWBI) Chairman O P Chaudhary, said the industry players can avail credit facility given under the Animal Husbandry Infrastructure Development Scheme (AHIDS) for setting up animal feed manufacturing facilities.
- As India is facing a gap between demand and supply of pet food, it is a good opportunity for new companies to enter this market.

Conclusion

Today's dynamic and globalized world has changed the image of dog food. Pets are now been given special food with specific nutritional values that is tested by doctors. Many new market players have started coming in the Indian Markets. India Pet Food Market is projected to register a CAGR of 13.7% in the forecast period from 2021-2026. USD 110.53 billion was the value of global pet food market size in 2021 and is expected to rise up to USD 163.70 billion by 2029, showing a CAGR of 5.11% during the forecast period of 2022-2029.

Covid-19 has had an astonishing global impact, witnessing better than envisaged demand for pet food across all regions compared to levels before pandemic. During the first few months of 2020, breeders and rescue centers reported more enquiries from people looking for pets. According to reports published by Mars Petcare, the combined sales of cat and dog food grew by 6.5% in 12 weeks from February and May 2020. This signifies that growth of the pet food market is expected to continue even after pandemic.

It has been concluded through this study that the alternate hypotheses stating that, there is a positive scope for new entrants in pet food markets of Pune City through the above study wherein more than 50% of the respondents are potential customers for the newer brands.

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Understanding Reliance Jio: Enterprise & Business Solutions

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Abstract

In this present scenario of globalization, as we pass through 21st century, one thing that we miss very badly is the depletion of greenery. As everybody in this society is becoming more and more concerned and worried about the natural environment, business organizations and corporations have started modifying their working in an attempt to increase greenery to the maximum possible. Green finance is the practice of fusing the worlds of business and finance with environmentally responsible behavior. It attracts a wide range of participants, including clients, producers, private shareholders, and financial lenders for both individuals and corporations. It means promoting environmental-friendly practices. This comes in many forms such as – using “junior equity”, which normally refers to the common stock in a company. Equity financing, often used in the early stages of developing a project or company, is the method of investing capital in a company stock in return for an ownership interest. Main emphasis has been made on the concept and scope of green finance in India so as to make our environment human friendly and enrich our economic productivity. This study also covers the recent laws and policies adopted by various countries relating to green finance and also investing in green bonds. The research is based on the secondary data. Coming to the findings, there is utmost need to create awareness, implement and follow green finance as much as possible in today’s business world of innovative technologies so as to make our environment human friendly and enrich the sustainability. In this research we have discussed about how green finance is blossoming and leads to environment sustainability.

Key Words : Green Finance, Green projects, Environment, Renewable Energy

Introduction

The rapid growth of the world economy coincides with the deterioration of the ecological environment worldwide. As a result, many nations place a high value on achieving "green growth" in their economies. With this green growth, a new term has coined in the financial industry called Green Finance.

So what is green finance? It is a strategic way of economic development of a nation through energy conservation and environmental protection. It is basically a form of investments

which are made in the companies or projects that support eco-friendly products and practices. The following categories are classified by the green finance viz. environmental protection, energy efficiency, green buildings, green products and materials, waste & sustainable land management, renewable energy and many more. To avoid this uncertainty and to support supply-side systemic reforms, there is a way to finance the economy using green methods.

The term "green finance" is also used in foreign

studies to refer to the financial greening that results from environmental concerns and the need to support sustainable development. It will have positive external effects because the growth of green finance is vital to environmental preservation, energy efficiency, reducing emissions, and sustainable advancement. Green finance is a form of sustainable finance that supports and promotes environmental protection and sustainable development. It serves as a bridge between the financial and environmental sectors. In order to increase environmental performance and transmit environmental risks. Green finance is a financial strategy relying on market research. The mainstream trend in financial development is moving toward green financial assistances as a strategy and means to support sustainable development.

Research Methodology

The Scopus database was searched to find academic articles on green finance. One of the world's most comprehensive databases for social science research is the Scopus database. In order to conduct empirical and quantitative research, the archive is accessed and acknowledged [23–25]. The article's title, abstract, keywords, and body text were all searched for the phrase "Green Finance" without a time limit. The earliest paper was published in 2005, and 172 papers in total were found. In our discussion, we also highlighted the secondary findings of the research on global green financing. We have taken an attempt through our works to initiate green finance in the developing countries. Every society need green finance for the eco-friendly business. The

populations of the world growing rapidly and for this large population we need green finance to make the earth as a living place of the all species of organisms.

Results

According to the Scopus database search results, there were indeed 172 publications on green finance, the earliest of which was published in 2005. A framework analysis of the documents (Table 1) reveals a marked increase in the volume of publications over the previous four years. With 62 journals published, 2020 was the most productive year. This sharp rise in publications demonstrates the growing interest in green finance as a distinct discipline.

Year	Number of Paper
2020	62
2019	44
2018	28
2017	13
2016	5
2015	6
2014	2
2013	3
2012	4
2011	2
2005	1

No	Countries	NP	Citations	Citations/Papers
1	China	74	154	2081
2	United Kingdom	16	165	10313
3	United States	15	51	3400
4	Germany	14	48	3429
5	Japan	11	90	8182
6	Canada	9	48	5333
7	India	9	19	2111
8	Italy	9	89	9889
9	Russian Federation	8	16	2000
10	Australia	7	59	8429

Research on green finance is being significantly aided by a number of nations. Between 2005 and 2020, the most productive nations are the focus of this section. The outcomes of the top 10 nations publishing research on green finance are shown in Table 2. The quantity of publications determines the ranking.

With 74 publications, China is the most effective nation in the table, demonstrating that among all researchers, Chinese academics are most interested in green finance. The United States is ranked first with 15 journal articles, followed by the UK in second place with 16. China is not the only Asian nation in the ranking table, though. Japan and India, the other two, both made significant contributions to the field of green finance research, with 11 and 9 journals, respectively. To better understand the networking between the nations that publish on

green finance, a bibliometric coupling (BC) is constructed. When two documents extensively quote a third report, a bibliographic pairing occurs. In terms of nations, it happens when a third document is cited in two papers from different nations, demonstrating how countries use linked literary works in their journals. Figure 1 shows the results of the bibliometric coupling. Each circle denotes a country, and the size of the dot denotes the significance of that nation's contribution: the bigger the dot, the more significant the contribution. China is the most productive country in the world (consistent with Table 2). Additionally, China, the United Kingdom, and the United States are the three nations with the strongest bibliometric ties to other nations.

Literature Review

A relatively new area of finance is green finance. International organizations and economists have been unable to unanimously or precisely define the term. However, numerous academics, institutions, and governments have created useful definitions. An intriguing variation on this is that certain organizations have coined the term "a sustainable financial system" rather than using the term "green finance." However, their methods and tools remain the same. A sustainable financial system, according to the UNEP, takes into account the formation of values and facilitates the management of financial assets, allowing for the long-term use of actual wealth to satisfy the needs of an inclusive economy that is ecologically sustainable. The G20 Green Finance Study Group defines green financing as funding that encourages the adoption of pollution-reducing technologies. The People's Bank of China defines green finance as a set of

institutional and policy initiatives aimed at luring private capital into environmentally friendly and energy-efficient industries through financial services. In summary, "financing of investments that provide environmental benefits" is how green finance is defined. The concept of green financing differs from conventional banking methods as well. By accepting enviro-risk management strategy and initiatives sustainability into account, it reflects the benefits of environmental protection. In addition, green financing works to advance an eco-friendly economy in which the businesses it supports are expected to significantly reduce their carbon emissions. When it comes to adapting to climate change issues, the European Banking Federation takes a more comprehensive stance, asserting that "green finance" is not just limited to environmental or climate change-related factors, providing possibilities for green insurance schemes and green bonds. Even though these definitions differ, they all have some characteristics in common, including the use of capital for a wider and much more sustainable intention, promoting environmental protection or minimizing environmental harm, handling risk, and developing infrastructure and policies that support environmental sustainability. In order to address the problems caused by climate change and the transformation to a low-carbon society, green finance is a small segment of the self-sustaining financial system strategy. Any financial investment that provides operations like policy-making, insurance/risk management, bonds, or other commercial activities that have a substantially lesser harmful effect on the surroundings than the status quo, or optimistically influence the environment, is referred to as "green finance." There are three additional advantages to the green economy. First, the growth of green finance enhances the

significance of corporate governance factors. By switching to a green industry, businesses can achieve the Pareto advancement of the natural biodiversity of the environment. Second, the green economy encourages environmental consciousness and makes sure that consumers and producers protect the environment by switching to green power and utilizing biodegradable low-carbon products. Lastly, green financial development can efficient to optimize the supply structure of factor of production, decrease excess supply in traditional enterprises, and encourage economic structural transformation.

Green Bonds

A green bond may be a sort of fixed-income instrument that's specifically reserved to boost money environmental projects. . The main aim of Green bonds finance projects is energy efficiency, the protection of aquatic and terrestrial ecosystems, clean transportation, clean water, and sustainable water management. They also finance the cultivation of eco-friendly technologies and projects

- Green bonds typically come with tax incentives
- The first official green bonds were issued by the World Bank in 2009.
- Approximately, \$157 billion of green bonds were issued in 2019.

Green bonds issued since 2015 had maturities of five years but less than 10 years. However, some issuers such as Yes Bank Ltd. (2015), Indian Renewable Energy Development Agency Ltd. (2017, 2019), Indian Railway Finance Corporation Ltd (2017), Adani Renewable Energy Ltd In year 2019 have issued green bonds

with the maturity of 10 or more years. With the help of corporate and government, the World Bank has issued green bonds towards several projects in India from time to time. On the basis of Green Bond Impact report issued in year 2019 by the World Bank, it is estimated that the outstanding amount of Green Bond proceeds allocated to support the financing of such projects in India as on June 30, 2019 was US\$640mn.

Most Indian firms address the LSE to boost funds by issuing green bonds. Renewable energy firms (Azure, NTPC and Renew Power) and banks (Yes Bank, EXIM, Axis and IDBI) have issued green bonds on the LSE.

Green Banking

Green banking is new phenomenon within the financial world. Banks are the financial agent of the economic activities and have an important role in promoting the sustainable development. Green bank is similar to a normal bank. It helps the banks to encourage the eco-friendly investments and give lending to those industries which have already turned green or trying to go green. Green Banks give more priorities to environmental factors, aim is to provide good environmental and social business practice, they check all the factors before lending a loan, whether the project is environmentally friendly and has implications in the future, you will awarded a loan only when you follow all the environmental safety standards. Especially today, Green Banking means promoting the environmental – friendly practices and reducing your carbon footprint from your banking activities. The most suitable example of online banking is Green Banking. This comes in many forms: Using online banking rather than branch banking, paying bills online rather than mailing

them, opening up accounts at online banks, rather than large multi- branch banks, finding the local bank in your area that's taking the most important steps to support local green initiatives.

The financial instruments of green banking are:

- Green Loans: means giving loans to a project or business that is considered environmentally friendly.
- Green Mortgages: it refers to type of mortgage that provides borrower a money-saving discount or a bigger loan than normally permitted as a reward for making energy-efficient improvements
- Green Credit Cards: whether it in sort of environmentally friendly rewards or using biodegradable MasterCard materials or promoting paperless banking, credit cards is going green.
- Green Saving Accounts: just in case of Green Saving Accounts, banks make donations on the idea of savings done by customers.
- Mobile banking and online banking: These forms of new age banking which include less paperwork, less mail, and less travel to branch offices by bank customers, all of which has a positive impact on the environment.

Attributes of Green Finance

Due to the energy usage and subsequent negative environmental effects, investments in the infrastructure industry are initially very fragile. The green finance can come into the picture. The low carbon markets are attracting the attention of private finance firms. As a result, we can only qualify for a loan in the

infrastructure sector if individuals adhere to the values and standards of environmentally friendly green finance. Green finance is effective for reducing risks when new and enhanced risks enter the picture. Those nations that have experienced financial crisis or capital constraints for banks, project developers, and consequently public budgets are aware of the policy risks and how they exacerbate the financial risks. Additionally, it may give access to term capital, thereby reducing exit risks.

- The green investments generally focus on the emerging economies, where the demand for the energy is improving with the opportunities of installing the green infrastructure. The green finance can provide better financial understanding of the capital markets. There are often various issues, which may be specified for the actual regions or the kinds of investment. Various public development banks and therefore the credit rating agencies are involved the green finance activities
- The Association of Southeast Asia n Nations (ASEAN) Catalytic Green Finance Facility (ACGF) was launched in April 2019 to market green infrastructure investments in Southeast Asia. The ACGF is an initiative taken by the ASEAN Infrastructure Fund created by ASEAN member states to support infrastructure development in Southeast Asia. The ACGF is that the only green finance facility focused on developing and increasing climate-positive projects that's owned by the governments of a regional block.
- The New practices of green stickers and ecolabel have emerged as consumer facing indicators of friendliness to the environment and sustainable development. Many industries are

beginning to adopt these new standards as how to market their greening practices during a globalizing economy. These standards guarantee that the products you purchase don't hurt the environment and therefore the folks that make them. The number of those standards has grown recently and that they can now help to create a replacement and greener economy

Benefits of Green Finance

In order to implement sustainable business models and projects, green finance works to facilitate the flow of financial resources and services. These initiatives are based on the lessons learned from the global financial crisis of 2006–2009, the impact of global warming, and the subsequent demand for better sustainable business practices. By supporting investment in projects with greener externalities and using creative financial strategies, green finance contributes to the representation of the financial sector.

For the United Nations, green financing plays a crucial role in delivering several of its Sustainable Development Goals. Its Environment team is already working with public and personal sector organizations in an effort to align international financial systems to the sustainable development agenda.

Projects that fall under the green finance include:

Renewable energy and energy efficiency

Pollution prevention and control

Biodiversity conservation

Sustainable use of natural resources and land

US government offers many incentives for organizations to point out green, including tax credits which can certainly help improve profits. To adopt these, companies must use business practices that are environmentally friendly (such as using renewable energy sources).

Few Green Projects

1. Energy Efficiency, improvement and waste heat utilization projects.
2. Green Housing - Rain water harvesting, the waste management system, solar energy, sanitation, eco-friendly material.
3. Biomass energy- Bio gas, Rice husk, Sugarcane biogases /Molasses waste.
4. Biofertilizer/ biopesticide, Azotobactor, Trichoderma, Tricogramma.
5. Rural and eco-tourism
6. Improved Jute retting technology
7. Bee keeping
8. Finance projects which address Conservation issues- Prawn hatchery, Fish seed preparation, Ornamental fisheries.

Policy advice on establishing green finance system

Typically, whether a project is macro or micro in scale, the policy ecosystem varies based on it. Specifically for establishing agencies, enhance the organizing and training the skills at the micro level. As a result, financial institutions need to pay close attention to any changes to policy. Green financial institutions must work together, improve new goods and services, provide education, and strengthen their capacity for adaptation to shifting green

financing paradigms. China is in a sound position for green financing on the Asian continent at the macro level. In order to improve the harmony, the pertinent regulations and laws must also be improved, according to the relevant authorities. In green finance & credit, conflicts frequently arise. In order to overcome the obstacles, the government must develop a logical preferential policy and provide encouragement for the development of green finance. A platform must be developed in order to lower transaction costs and to handle the exchange of environmental energy. The majority of green financial services require the expert assistance of intermediary organisations in order to achieve project implementation goals.

A Successful Green Project Example

India's energy supply is not able to keep pace with the high economic growth rates in the country. This leads to persistent power shortages and frequent power cuts. In order to attenuate import dependency within the conventional energy sector, the Indian Government is increasingly that specialize in strategies for enhancing energy efficiency and utilizing renewable sources. The main emphasis here is on MSMEs, due to their great importance for the Indian economy and in light of their huge potential for increases in efficiency. Energy efficiency especially is usually neglected by MSMEs thanks to limited access to technical know-how and appropriate financial products. On behalf of the German Federal Ministry for Economic Cooperation and Development (BMZ) GIZ is tapping into these potentials by providing industrial MSMEs in selected regions of India with access to advisory services, training and financing schemes that enable them to implement energy efficiency measures. This

allows the businesses to extend their competitiveness and simultaneously reduce their negative impact on the environment. The project pursues an integrated approach to proportion energy efficiency measures within the sector by developing and implementing a selected energy efficiency loan concept with the tiny Industries Development Bank of India (SIDBI) and therefore the depository financial institution of India (SBI) that's complemented by training on sustainability measures for MSMEs. In this way it makes a contribution to growth and environmental sustainability within the Indian MSME sector.

Policies and laws adopted by various countries

China

Over the previous couple of years Tianjin has put efforts to scale back environmental pollution and to develop the region's green economic system, thus protecting natural resources while accelerating the development of an ecological civilization.

By the top of the third quarter of 2020, the balance of green loans in local and foreign currencies in Tianjin was (approx. US\$ 48.6 billion), accounting for 11.8 percent of the loans to enterprises and institutions.

Hong Kong

On 17 December 2020, Hong Kong's Green and Sustainable Finance Cross-Agency Steering Group (Steering Group) published its Strategic decide to Strengthen Hong Kong's Financial Ecosystem to Support a Greener and More Sustainable Future (Strategic Plan). The Strategic Plan sets out six key focus areas to strengthen Hong Kong's financial ecosystem and support the event of sustainable finance

within the Special Administrative Region. it's likely that this comprehensive plan are going to be implemented rapidly given the support of the seven members of the Steering Group, which represent a critical mass of Hong Kong 's financial regulatory bodies.

Paris agreement

The Paris Agreement is an agreement within the United Nations Framework Convention on global climate change (UNFCCC), on global climate change mitigation, signed in 2016. As of February 2021, 191 members of the UNFCCC are parties to the agreement Of the six UNFCCC member states which haven't approved the agreement, the sole major emitters are Iran, Iraq and Turkey,

Aim is to :

- a) Holding the rise within the global average temperature to well below 2 °C above pre-industrial levels and to pursue efforts to limit the temperature increase to 1.5 °C above pre-industrial levels, recognizing that this is able to significantly reduce the risks and impacts of climate change;
- (b) Increasing the power to adapt to the adverse impacts of global climate change and encourage climate resilience and low greenhouse emission emissions development, during a manner that doesn't threaten food production;
- (c) Making finance flows according to a pathway towards low greenhouse emission emissions and climate-resilient development.

Singapore

The Monetary Authority of Singapore (MAS),

the financial institution of Singapore, has formed a network with seven other central banks within the world called the Central Banks and Supervisors Network for Greening economic system, which intends to market sharing of experience and best practices in green finance with other countries. Alongside forming the network, the MAS have established a Green Bond Grant scheme to market and make sure the issuance of green bonds in Singapore. (DBS), a billboard bank, issued Singapore's first and second green bonds in 2017. The proceeds of the DBS green bond are to be invested in renewable energy and global climate change adaptation, among other uses.

Impact of green finance

As the global economic recovery begins to require shape within the aftermath of the Covid-19 pandemic, there's a requirement to rethink our investment priorities and developmental initiatives. Even though the Economic Survey 2019-20 declared India because the second-largest emerging green market with transactions worth \$ 10.3 billion recorded during the primary half 2019, there is still a lot of room for growth. Various estimates suggest India would require around \$ 170 billion a year to satisfy climate mitigation and sustainability goals, as began within the Paris Agreement. At the same time, this ideal shift will yield new opportunities for investors and entrepreneurs worth \$ 3.1 trillion.). Over the past five years, a developed clean energy finance ecosystem has emerged in India. Both public and personal institutions have developed and tested a series of catalytic financing solutions to deal with risk perceptions and investment barriers, and to grow India's renewable market. This issue helps to highlight the financial innovations that have made an initial impact and can accelerate India's

green economic recovery and help to build a clean energy financing ecosystem in the country. The Indian clean energy finance market has evolved over the last five years from limited financial instruments to a range of products that address specific market barriers for clean energy deployment. Most of the innovative solutions focus on large-scale solar & wind projects. To achieve India's 450 GW target by 2030, financing solutions focused on growing subsequent generation of unpolluted energy and emerging market segments like energy storage, electric mobility, and offshore wind are critical. Underserved markets, like rooftop solar and energy efficiency, also need investment as a part of range of unpolluted energy solutions. Mechanisms such as green banks and further investment in the green bonds market can attract private and international investment while scaling financing solutions. Developing financial structures and institutional mechanisms at scale that reduce risk and boost investor confidence can also attract greater investment for India's clean energy transition in the next decade. While India has made strong reach expand large scale renewable, a minimum of a doubling of the present clean energy investment is required to realize India's renewable energy goals of 450 GW of renewable energy by 2030. On average, renewable energy investment over the last five years spanned `560 to `700 billion (\$8 to \$10 billion) a year – but half `1.40 to `2.10 trillion (\$20-\$30 billion) a year investment needed to achieve India's 450 GW goal

Conclusion

Green finance has been boosting to enhance the environment and promoting economic process. With the emphasis on "green" and "finance," two contentious concepts, green finance can indeed

be a financial strategy to combine environmental preservation with economic gains. Until a couple of years ago, most companies and investors didn't practice green finance or actively seek investment opportunities in environmentally-friendly sectors or businesses. If companies desire to enter global markets, it's important that they recognize their environmental and social responsibilities. Only recently have these strategies become more prevalent, not only among smaller alternative and cooperative banks, but also among diversified financial service providers, asset management firms and insurance companies. Further, those industries which have already become green and people, which are making serious attempts to grow green, should be accorded priority to lending by the banks. The green finance can offer clean & green technologies with a positive impact on the economy as well as environment. In addition to ensuring the greening of industries, "green finance" would also make it easier to improve the capital adequacy of banks in the future. The adoption of "Green finance" as a profitable investment presents both numerous opportunities and difficulties for Indian banks. This paper examines the existing system of green finance in the context of renewable power

and identifies some shortcomings. We focus on the creation of market mechanisms and policy formulation. By outlining the internal inconsistencies among green finance and environmental protection, we offer solutions that are fundamental to achieving ecological balance more effectively.

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Transforming the organization- with the new concept of agile leadership

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Abstract

Defining a leader and the qualities that indicate leadership have evolved over the past centuries. Many researchers have explored and studied about leadership and their traits using various theories and concept since it has come in to existence. Agile leadership-related theories have also become more prevalent over the past few years. The objective of this research paper is to provide an overall insight of agile leadership and discuss its significance in the modern world. The paper also tests the relationship and effect of agile leadership on work stress, organizational pressure as a variable. Furthermore, characteristics of agile leadership will be analyzed and consolidated. This will give a clear understanding about its effectiveness.

Introduction

In the words of George R Terry, "leadership is a relationship in which one person influences others to work together willingly on related task to at ta in what the leader desire.

"Agility" has increasingly become a trend word in recent years. More and more organizations are trying to become "agile" and implement agile corporate structures. This refers not only to the processes and structures they adopt, but also to the way leadership is designed (Joiner & Josephs, 2007, p. 35). Senior leaders must develop new perspectives and skills to reshape themselves, their teams, and the organization in order to create and lead an adaptive approach. For many organizations, adapting fundamentally to become more agile is essential to surviving in the current environment. Those who successfully make the transition see significant improvements in their performance and health as well as increased growth, profitability, customers ' satisfaction, and employee involvement.

Undertaking the fundamental shift from a traditional model of leadership to the agile leadership model, in order to sustain the survival in the need for changing dynamic of organization. Being innovative, collaborative, value creative at unprecedented speed help us to shift towards a new form of organization.

It is also important to understand the meaning of the word "Agile" in business context. It means a company can adapt to changing conditions and reinvent itself for continued success. The agile business is one that can respond quickly to market changes, customers and client demands and its own accelerated time lines. It can make decisions quickly and take action on those decisions.

For this purpose, we have done literature survey and analyzed the concepts. The aim is to identify effect of the agile leadership on the discussed variable.

Literature review

1. Leicht Niklas & Greineder Michael (2020)

Given a comparative study on leadership styles.

The author claims that leadership is a complicated concept with a lot of room for individual interpretations. The term "leadership" refers to all facets (goal, role, position, process) of impacting others to understand to realize a vision or set of goals in a specific situation. Additionally, he sees agile leadership as a sense of being and thinking, as well as the function and traits of the (agile) leader, as well as the management of agile teams. According to him, agile leadership includes mindsets, leadership styles, and practices, as well as the traits and skills of leaders, all of which are intended to support an organization's quick response to shifting external conditions. As a result, they are especially well suited for the management of organizations with flat hierarchies.

2. Ven Theobald, Nils Prenner, Alexander Krieg & Kurt Schneider (2020)

Examined the titled-Agile Leadership and Agile Management on Organizational Level

According to authors Organizations start understanding the need to become an agile organization in order to fully benefit from agility and be competitive on quickly changing markets. Leaders at every level, not just top managers, need to buy in to agility as an organizational value. Their focus was to create a better understanding on what leadership and management can look like in the context to fan agile organization.

3. Aaron DeSmet Michael Lurie Andrew StGeorge Mc & Kinsey Organisation (2018)

Explored on the titled-Leading agile transformation: The new capabilities leaders need to build 21st-century organizations

Utilizing the agile approach of working in quarterly cycles, in their opinion, is a crucial practice. Every quarter, plans and priorities for the following 90 days are finalized while new leadership experiences, experimentations, and culture shifts from the previous 90 days are reviewed. This quarterly cycle, when carried out with high involvement and transparency, helps the leadership capability-building initiative achieve a natural cohesion and alignment, offers prospects for consistent and shared education, and allows for ongoing versatility to adapt as the initiative quickly expands and changes.

Research Methodology

Objective: To gauge the type and degree of the relationships between the studies' dimensions and how they affect agile leadership within the academic setting.

The theoretical research problem can be represented by the following questions: What is the interrelationship between the research variable?

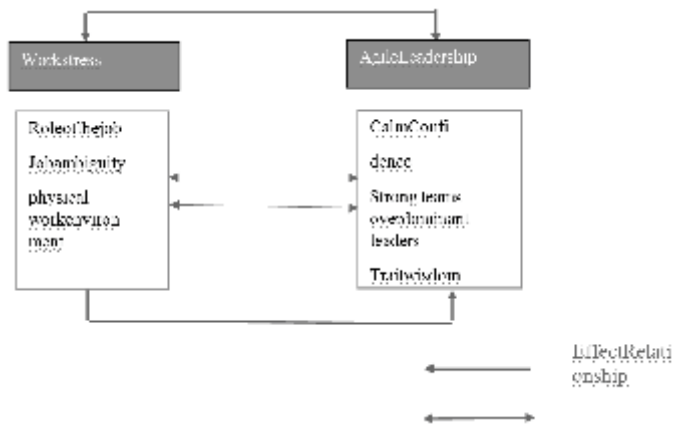
- Agile leadership, work pressure, it also focuses on research importance.

The following are some ways that the research's significance can be seen:

- Demonstrating the fundamental concepts pertaining to research variables while

relying on the most recent advancements in the field (agile leadership, work pressures).

- Gaining an understanding of the nature and significance of the relationship among the research parameters (agile leadership, work pressures), as well as a growing consciousness of how this positively impacts the caliber of their outputs within the context of their environment.



In order to reach the goal of the research the following hypothesis is being made:

- Hypothesis1: The importance of calmness and the demands of action to complete the task in the allotted time have a positive, moral relationship.
- Hypothesis2: The dimension of trust and labour stresses are positively and morally related.

Sources of data

The researchers have used the Internet, research conducted in libraries, and online data collection. The application aspect is based on the proper identification form, which serves as the primary data collection tool and was created using scientific research.

Data interpretation and analysis

The business environment is filled with a variety of uncertainties and instability, so it takes an agile leader to succeed in this setting. Due to the advanced technology and growing competition.

Herein lies the significance of agility inside the face of this rapid change, as this is necessary from two perspectives: first, internally within the organization with the aim of grasping the fundamental competencies and assessing their capabilities, and second, externally in the fast-paced surroundings as it empowers the organization in achieving numerous goals easily and rapidly and enhance the highly competitive stance of the organization.

Conclusion-

Finally, according to the hypothesis put forth, it can be inferred from the information presented above that agile leadership significantly improved work-life balance and reduced stress for employees.

Since leaders' acts (actions) ought to be actions that stem from positive conduct and efficiency in fulfilling their job, agile leadership performs a crucial part in the procedure of advancement and stability by trying to remove the barriers it confronts.

The completed research and the knowledge attained will act as a foundation for additional study in the area of agile leadership

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“CASE STUDIES ON MERGERS AND ACQUISITION IN TELECOM SECTOR”

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1. Unitech group and Telenor group:

Telenor ASA is a Norwegian majority state-owned global telecommunications business with a base in Fornebu, Baerum close to Oslo. Although it has operations all over the world, its main focus is on Scandinavia and Asia. It is one of the biggest mobile telecommunications companies in the world. It operates extensive TV and broadband distribution networks in four Nordic nations and has a 10-year-old research and business Machine-to-Machine technology line. The eighth country's networks are owned by Telenor. Telenor was founded in 1855 as Telegrafverket, a state-run monopoly telegraph service provider. The first manual mobile phone system launched by Televerket in 1966 was later replaced by the automatic NMT system in 1981 and the improved NMT-900 system in 1986. The first nation to receive an automatic mobile phone system was Norway. In 1969, the company adopted Televerket as its new name. Telenor began mobile operations in additional nations in the second half of the 1990s, including Russia, Bangladesh, Greece, Ireland, Germany, Austria, Pakistan, Slovakia, Czech Republic, Serbia, and Myanmar. In the Nordic countries, Telenor provides a variety of telecommunications services, including mobile and fixed telephony, internet access, as well as cable TV access and content. Grameenphone was Telenor's first foray into the Asian telecommunications market and is currently the largest mobile operator in Bangladesh. Telenor holds a 55.8% stake in the company. Despite competition from Telia and

other companies, Telenor continues to hold the top position in Norway. The company is based in New Delhi and is ranked 1484th in Forbes Global 2000 list of the top 2000 public companies in world by Forbes magazine, 32nd in India. Introduced by five partners, Ramesh Chandra, Dr. S. P. Shrivastava, Dr. P K Mohanti, Dr. Ramesh Kapur and Dr. Bahri originally formed as United Technical Consultant Private Ltd in 1972 as an oil investigation company.

In August 2009, Unitech and Norway's Telenor Group established Unitech Wireless Ltd. as a significant joint venture. To finance the expansion of its mobile phone network, it obtained a 50 billion rupee loan from the State Bank of India.

The JV:

Unitech formed a major joint venture with Norway's Telenor Group to form Unitech Wireless Ltd in August 2009, it secured a 50 billion rupee (\$1 billion) loan from State Bank of India (SBI, BO) to fund its mobile phone network rollout. The Telenor Group and the Unitech Group have decided to form a joint venture in which Telenor will invest new equity in the amount of 61.35 billion into Unitech Wireless in order to take a controlling interest in the business. The Telenor Group directly invested this working capital in Unitech Wireless. Following the Foreign Investment Promotion Board's (FIPB) and the Cabinet Committee on Economic Affairs' (CCEA) approvals for Telenor Group to own 67.25 percent of Unitech

Wireless, the company made these investments in four instalments. Unitech Wireless declared Uninor as the name of its brand in September 2009.

Unitech Wireless is one of the accused in the 2G spectrum case in 2011. They were allegedly able to obtain 2G licenses by bribing Indian government officials despite having no prior telecom experience. As a result, a total of 22 licenses were revoked by court order and their Managing Director Sanjay Chandra sent to jail, followed by news of Unitech settling its problems by agreeing to sell its entire stake in Unitech Wireless to move the business to a new entity, and then Telenor moving all the assets of the former Unitech Wireless into a newly formed holding company as its majority-owned subsidiary. Telewings Communications Services Pvt. Ltd., another joint venture in which 26% stake was held by an investment company called Lakshdeep Investments & Finance Pvt. Ltd. and the rest 74% owned directly by Telenor.

2. Vodafone India and Idea

Idea cellular limited is a Public limited company, headquartered in Mumbai, India. Idea cellular is the third largest Indian mobile operator in terms of number of customers it serves offering to its client 2G, 3G and 4G mobile services. Shares of Idea cellular trade in National India Stock Exchange. At its beginning (1985), AT &T wireless, Aditya Birla Group and Tata Group each held 1/3 of the company. Now a days Idea is controlled by Aditya Birla Group, the only surviving original shareholder. Kumar Mangalam Birla a renowned Indian businessman is the chairman of Aditya Birla group and exercises considerable influence over the operations of Idea cellular.

Vodafone is one of the world leading

telecommunication companies, it was founded in year 1985 and is based in London. Shares of Vodafone is traded on London stock exchange and NASDAQ. It came to India in September 2007, after Vodafone Plc. Acquired 67% stake in Hutchins on Essar for \$10.9 billion in May 2007. Company renamed Vodafone Essar. In 2011 it buys out Essar's

33% stake in Vodafone Essar for \$5.4 billion, renames company Vodafone India Ltd.

Merger:

It was announced in March 2017 that Idea Cellular and Vodafone India would be merged. The merger got approval from Department of Telecommunications in July 2018. On August 30, 2018, National Company Law Tribunal gave the final nod to the Vodafone-Idea merger. The merger was completed on 31 August 2018, and the newly merged entity was named Vodafone Idea Limited.

The main reason for the Vodafone-Idea merger is to handle the rising dominance of Reliance Jio in the Telecom industry. As Jio announced to provide free services in the first 6 months. As a result, it started to capture the maximum part of the market.

Secondly, the free services from the Jio started the price war between the companies in the telecom sector (as it is in an oligopoly market structure). As a result in case of a price war merger brings confidence in companies with synergy benefits.

The largest telecom company in India, both in terms of revenue and subscribers, was created by the merger. In accordance with the terms of the agreement, Vodafone will merge its Indian subsidiary, Vodafone India, with Idea, a company that is listed on the Indian stock

exchange (with the exception of its 42% stake in Indus tower). The combined entity is worth more than \$23 billion. The deal is said to be the merger of equals. The two companies agreed to merge their operation with a swap ratio of 1:1 i.e., every one share held by shareholder of Idea will be exchanged by one share of the merged company. The deal has been structured in such a way that, on completion of this deal, Vodafone will end up getting 45.1% stake in combined entity and Aditya Birla Group owned by Kumar Mangalam Birla will own 26.0% stake in merged entity after acquiring 4.9% from Vodafone for Rs. 3875 crore, whereas Idea's other stakeholder will own the remaining 28.9% stake. Further Birla group will have a right to acquire additional 9.5% stake from Vodafone over the next 4 years from the date of merger to comply with the condition of "merger of equals".

3. Reliance industries and infotel telecom
Reliance Industries Limited is an Indian multinational conglomerate company, headquartered in Mumbai. It has diverse businesses including energy, petrochemicals, natural gas, retail, telecommunications, mass media, and textiles. Reliance is one of the most profitable companies in India, the largest publicly traded company in India by market capitalization, and the largest company in India as measured by revenue. Reliance continues to be India's largest exporter, accounting for 8% of India's total merchandise exports and access to markets in over 100 countries. [9] Reliance is responsible for almost 5% of the government of India's total revenues from customs and excise duty. It is also the highest income tax payer in the private sector in India.

The number of shares of RIL are approx. 644.51 crore (6.44 billion). [38] The promoter group, the

Ambani family, holds approx. 49.38% of the total shares whereas the remaining 50.62% shares are held by public shareholders, including FII and corporate bodies.

The company was incorporated in Ambawadi, Ahmedabad, Gujarat on 15 February 2007 as Infotel Broadband Services Limited promoted by Anant Nahata, son of Mahendra Nahata (of Himachal Futuristic Communications Limited fame), which allegedly acted as a "front" for the Reliance group. On June 11, 2010, at an extraordinary general meeting of its shareholders called at short notice, IBSPSL raised its authorized share capital by 2,000 times, from Rs 3 crore to Rs 6,000 crore by issuing 75% of its shares to Reliance Industries Limited (RIL), a listed company and India's single biggest corporate entity in the private sector, making itself a subsidiary of the latter.

On June 19, 2010, IBPSL ceased to be a private limited company and became a public limited company. On January 22, 2013, the company was renamed Reliance Jio Info Comm Limited. This was done before IBSPSL's memorandum of association - a document that governs the relationship of the company with external entities - was altered and the increase in its authorized share capital recorded by the Registrar of Companies in the Ministry of Corporate Affairs.

The Merger:

The earlier contentious electronic auctions of 4G spectrum were conducted over a period of 16 days from May 24, 2010, onwards, under the supervision of JS Deepak. As a telecom expert explains, in a spectrum auction, there is a crucial twist: the bid value is made up of two parts. The first is the business value that the spectrum holds for the bidder and the

possible destruction of value should the spectrum be secured by a competitor. The second part is that – unlike in a Sotheby’s auction where the loser ends with a bruised ego – in an auction of telecom spectrum, the loser’s bottom-line is badly bruised.

After the auctions took place, the losers—including Sunil Mittal’s Bharti Airtel, Kumar Mangalam Birla’s Idea Cellular and the UK-based multinational Vodafone—are all still smarting at the outcome. On the face of it, they were outwitted by a firm called Infotel Broadband Services Private Limited (IBSPL), promoted by Anant Nahata, son of Mahendra Nahata (of Himachal Futuristic Communications Limited fame), which allegedly functioned as a “front” for the Reliance group.

At the time it entered the auction, IBSPL had a paid-up capital of Rs 2.51 crore, a net worth of Rs 2.49 crore, and just one single leased line client from which it earned Rs 14.78 lakh. It also had no more than Rs 18 lakh in the bank. IBSPL’s promoting company Infotel Digicom Private Limited (IDPL) had an equity capital of Rs 6 lakh and a net worth of Rs 8.55 lakh on 31 March 2009. IDPL did not have any fixed assets on that date and had earned a revenue of Rs 2.59 crore primarily in the form of “other income” and made a net profit of Rs 42.80 lakh in 2009-10.

Nevertheless, IBSPL managed to meet the financial requirements for bidders

– an earnest money deposit in the form of a bank guarantee from Axis Bank of Rs 252.5 crore, a sum that was a hundred times its net worth. The results of the auction were declared on the afternoon of June 11 with the approval of the IMC, indicating that IBSPL was the winner.

On the same day, at an extraordinary general meeting of its shareholders called at short notice, IBSPL raised its authorized share capital by 2,000 times, from Rs 3 crore to Rs 6,000 crore by issuing 75% of its shares to Reliance Industries Limited (RIL), a listed company and India’s single biggest corporate entity in the private sector, making itself a subsidiary of the latter. Reliance Industries (RIL) bought a 95% stake in IBSL for ₹4,800 crore (equivalent to ₹91 billion or US\$1.2 billion in 2020). Although not listed, IBSL was the only company to win broadband spectrum in all 22 circles in India in the 4G auction held earlier this year. In January 2013, Infotel Broadband Services Limited (IBSL), which later proceeded as RIL’s telecom subsidiary, changed its name to Reliance Jio - Infocomm Limited (RJIL).

4. Tata Docomo and Bharti Airtel

One of Tata Teleservices’ wholly owned subsidiaries, Tata Docomo operated mobile networks in India. The company was granted a licence to run GSM services in 19 telecom circles and was given spectrum in 18 of these circles on June 24, 2009, at which point it began offering GSM services. In eighteen of the twenty-two telecom circles where it currently offers GSM services, it first began to operate in South India. Delhi has granted it a licence to operate, but the government has not given it any spectrum. All over India, Docomo offered services. Postpaid and prepaid mobile phone services were both available from Tata Docomo. Tata Docomo launched 3G services in India for the first time on November 5, 2010, becoming a private telecom company. End of March 2017, Tata Docomo had approximately 49 million customers.

Airtel is the brand name of Bharti Airtel Limited, an international telecommunications services

provider with its headquarters in New Delhi. In addition to the Channel Islands, it runs operations in 18 South Asian and African nations. Depending on the operating country, Airtel offers voice, fixed broadband, 2G, 4G LTE, and 4G+ mobile services. Additionally, Airtel has implemented its VoLTE technology across all Indian telecom groups. In both India and the rest of the world, it is the second-largest mobile network operator. In the first-ever Brandz ranking by Millward Brown and WPP plc, Airtel was ranked as the second most valuable brand in India.

The merger:

On 12 October 2017, Bharti Airtel proposed a deal for the acquisition of Tata Group's Telecommunications including, Tata Teleservices and Tata Docomo. Tata Group made deal with Airtel, to sell its assets in debt-cash free deal which will only include TTSL's spectrum liability. Competition Commission of India (CCI) and the Department of Telecom (DoT) gave approval for Airtel to proceed with the deal.

Since Tata Tele's mobile business has a negative value after considering the losses, it will result in negative equity and will, therefore, have zero enterprise value. Where debt was concerned, all the past liabilities and dues were to be settled by Tata. The combined debt of TTSL and TTML as on March 31, 2017, stood at Rs. 340.89 billion, excluding deferred payment liabilities to the government for spectrum. Out of the total estimated deferred spectrum cost of Rs.100 billion of Tata's, Airtel bore Rs. 15 billion of the unpaid spectrum payment.

5. Airtel and Telenor:

The multinational Indian provider of telecommunications services, Airtel Holdings, also goes by the name Airtel, is headquartered in

New Delhi. In addition to the Channel Islands, it operates in 18 nations in South Asia and Africa. In accordance with the country in which it operates, Airtel offers voice, fixed-line broadband, 2G, 4G LTE, and 4G+ mobile services. Additionally, all Indian telecom circles now have access to Airtel's VoLTE technology. It ranks as both the second-largest mobile network operator in the world and in India. [5] According to the first Brandz ranking by Millward Brown and WPP plc, Airtel is the second most valuable brand in India. In addition to developing the "minute's factory" model of low cost and high volume, Airtel is credited with being the first company to outsource all of its business operations, with the exception of marketing, sales, and finance. Since then, a number of operators have adopted the tactic.

Uninor was the previous name of the Indian mobile network operator now known as Telenor (India) Communications Private Limited. The business was a fully owned subsidiary of Telenor Group, a Norwegian telecommunications provider. The Unitech Group subsidiary Unitech Wireless Limited was established in 2008. The company received wireless service licences across all 22 telecom spheres in the same year. Later, Unitech Group and Telenor Group decided to form a joint venture in which Telenor would invest new equity worth 61.35 billion in Unitech Wireless in order to take a controlling interest in the firm. This was direct working capital that Telenor Group invested in Unitech Wireless. Following approval from the Government's Committee on Economic Affairs and the Foreign Investment Promotion Board (FIPB), the Telenor Group made these investments in Unitech Wireless in four instalments, acquiring 67.25 percent of the company (CCEA). Unitech Wireless revealed Uninor as its brand name in September 2009. Uninor announced its rebranding as Telenor India on September 23, 2015.

The Acquisition

The Supreme Court of India revoked 122 licences belonging to 22 phone companies, including Uninor, on February 2, 2012. Uninor made the decision to discontinue operational processes in 4 telecom circles—Karnataka, Kerala, Orissa, and Tamil Nadu—in July 2012. Prior to the 2012 spectrum auction, it was intended to increase attention on the circles with the best performance. In these 4 circles, Uninor eventually stopped offering its services. Uninor won back licences and spectrum in 6 telecom circles in the 2012 auction: Gujarat, Maharashtra & Goa, Andhra Pradesh & Telangana, Uttar Pradesh (East & West) & Uttarakhand. On February 16, 2013, after midnight, Uninor stopped operating in Kolkata, Mumbai, and West Bengal.

Telenor had also decided to give up almost eight years after entering the Indian market. Telenor made public plans to sell Bharti Airtel the entirety of its operations in India for an undisclosed sum. The new management chose to narrow its focus after navigating legal conflicts and regulatory uncertainty. In an effort to make up for the missed opportunities, Telenor targeted customers it felt had been underserved by the industry leaders, Airtel, Vodafone, and Idea Cellular. For voice, SMS, and basic value-added services, Telenor primarily catered to low-value prepaid customers. Along with doing away with high-margin tariff programmes, it closely monitored costs. The objective was to cater to the mainstream market, where volumes may be high but margins may be lower.

However, voice services were becoming less popular in the sector. While the voice industry was becoming commoditized, the SMS segment

was losing the battle against messaging apps. Since the major operators began offering 3G services in 2011, it has been impossible to ignore the warning signs. Data is the telecommunications industry's future. Telenor didn't sense the data opportunity and forced to stick to 2G technology even though it had liberalised spectral range in 1800 MHz, the ideal band to launch 4G services. Due to the high cost of building data networks, it became abundantly clear with the introduction of 4G in 2015 that niche players like Telenor had no place in the Indian market. On the other hand, Telenor consistently experiences financial performance issues.

The Economic Times disclosed on January 2, 2017, that Bharti Airtel and Telenor India had begun acquisition negotiations. On February 23, 2017, Airtel revealed that it had signed a binding contract with Telenor South Asia Investments Pvt. Ltd is buying Telenor. (India) Communications Pvt. Ltd. As part of the deal, Airtel will buy Telenor India's assets and clients in all seven of its operating telecom circles: Andhra Pradesh, Bihar, Maharashtra, Gujarat, Uttar Pradesh (East & West), and Assam. As part of the Telenor acquisition, Airtel will receive 43.4 MHz of spectral range in the 1800 MHz band. The stock exchanges, CCI, and SEBI granted Bharti Airtel regulatory approval in June 2017. In August 2017, the National Company Law Tribunal (NCLT) ruled that the transaction was legal.

Airtel's shareholders approved the acquisition of Telenor on September 21, 2017, and that day. In March 2018, the NCLT gave its approval to the merger.

How IoT and IoB are changing Digital Marketing

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Today the internet has made it possible for businesses to take advantage of the astounding opportunities in the field of digital marketing. Businesses can use a variety of mediums in digital marketing to promote their goods and services on the internet. It helps in attracting more customers, growing their customer base, and boosting their return on investments. Additionally, a sizeable portion of the global market is covered by digital marketing which also includes business frameworks that use digital technology to cut cause and expand the operation globally. Due to customers' increased satisfaction with online shopping and trust regarding safety, digital marketing has a larger potential for business expansion.

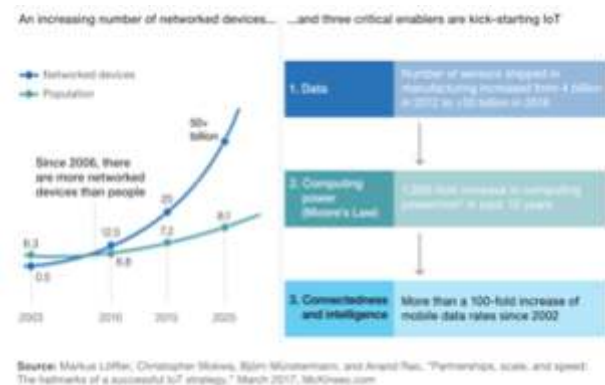
The development of IoT devices has made it possible for us to collect more data about our target audience than ever before. We can learn how to develop superior products and services to meet the needs of the customers as we gather more information about their behavior. The smart devices we use every day have already changed the way we shop. With technology, we can ask Google or Alexa, or Siri to place an order for us from anywhere in the world. These devices retain information in the form of data, which is later analyzed to forecast consumer behavior and provide customers with better goods and services using the Internet of Behaviour (IoB).

Let's first talk about how the Internet of Things (IoT) and the Internet of Behaviors are related (IoB).

What is IoT?

The internet of things is made up of a number of networks that are linked by physical devices that gather and share data and information that is freely accessible. The rise of smartphones has changed how people communicate with one another in real life. The gathering of data offers vital information about consumers' behavior, interests, and preferences, which is then used for the Internet of Behaviour. The internet of things (IoT) is becoming increasingly complex, and this complexity includes factors like how devices are interconnected, how much computation each device is capable of handling on its own, and how data is stored in the cloud.

By 2025, it is predicted that more than 50 billion people will have used such smart devices, most of which include sensor nodes and fully automated activation features, in virtually every aspect of their lives, including both in workspace and leisure activities.



Source: McKinsey

What is IoB?

The term "Internet of Behavior" describes the collection and use of data to modify user behavior. Important information about user behavior and preferences can be learned from the data collected by a variety of devices, including smart home applications, personal online activities on the internet, portable technologies, and many more.

IoB is supported by three key pillars:

- IoT - it provides information about customers including their location daily timeline, health status, etc.
- Customer psychology - looks to comprehend the driving force behind the customer's behavior.
- Data analytics - to find patterns in behavior and make recommendations using the collected data and psychological research to develop an effective algorithm.



Source: Science Direct

Utilizing cutting-edge technology and advancements in machine learning, it is based on an understanding of human psychology, such as how people make decisions about purchases or stick with a particular brand. With the help of IoT and IoB, it is now possible to monitor, collect,

combine, and perceive a vast amount of data produced by numerous online activities and behaviors, including social media use and business transactions.

Benefits of IoB:

Some benefits of IOB include -

- IOB can assist companies in finding solutions to problems that stop them from boosting sales and retaining a high customer satisfaction rate.
- IoB aids in examining the behavior and purchasing patterns of potential customers across various platforms.
- It assists in using and updating customers about new points of sale, promotions, and even targeted advertisements in real-time.

How IoB is changing ways of marketing:

IoB is an efficacious tool that companies can use for sales and marketing. It evaluates businesses to help them better understand their customers and create clever ad campaigns to market their products. The development of agile business models, which allow companies to perfectly map their customers' user experiences and offer them the solution they've been looking for, has been facilitated by the Internet of Behaviour (IoB). Organizations can identify and specifically target subgroups of people who might benefit from their services using IOB, and this can help the company by creating new business opportunities.

IOB is helpful for marketing in that

- It gives information about customers' past, present, and potential future purchasing trends.
- Sales are boosted because it encourages them to buy more goods and services.

- Targeted advertisements and point-of-sale alerts are sent out by it.
- The business can use the knowledge to improve customer satisfaction by having a deeper understanding of how customers interact with the products and services.

By analyzing, testing, and applying cutting-edge IoB techniques, businesses have been continuously developing strategies for creating

and marketing goods that consumers would purchase for years. The customer's behavior will be a major factor in strategic planning, especially in the areas of development, sales, and marketing. In its infancy as technological development, the internet of behavior (IoB) has both benefits and drawbacks, but it has the potential to transform industries and people's daily lives.

PROSPERITY: THE ROOT OF HAPPINESS

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PROSPERITY:-

Prosperity is not richness but prosperity is a feeling of achieving or/and producing physical facilities more than needed. Whenever you decide to achieve or to produce number of physical facilities and you get success to achieve them more than needed you are "PROSPEROUS".

The basic steps which are required to be prosperous are:-

Assessment of fine numbers of physical facilities required: - To be prosperous, one should always assess the need of physical facilities for himself. After assessing the requirements or need of physical facilities in any field of life, he should try to achieve the number of physical facilities decided by him and whenever that number is crossed, he is in prosperous zone. In other words, you cannot fill a glass without base by any liquid. So there must be a base in the glass to pour liquid and fill the glass. Now, he has to put a limit of his need of liquid in the glass. Whenever liquid in the glass crosses the limit marked by him, he will be with feeling of prosperity. Now if he has extra liquid in the glass, he will be able to share that extra liquid with the society for harmony.

Achieve more than the physical facilities required: - One should always know his required target and make efforts not only to achieve the target but to cross it. Whenever he is having or

producing more than needed, he will be in harmony within himself and with the society by means of right understanding. When one has crossed the target of his requirement, he should feel prosperous. He should not indulge himself to fulfil his unlimited desires. For Example, if one has enough dresses to wear but still, he keeps on going for shopping to buy the dresses, he has no feeling of prosperity but he is deprived. If he has feeling of prosperity he will attain happiness otherwise he will not.

Types of Prosperity:-

There are a lot of aspects of life, in which everyone needs prosperity, some of them are as follows:-

Physical Prosperity :- One has to take care of his body to enjoy a good health and vitality by daily exercising, by means of yoga, by taking enough sleep and by eating nutritious foods.

Mental prosperity :- For having mental prosperity, a person should be mentally sharp. Sharpness of the mind can be achieved and maintained by habit of reading daily, solving puzzles, attending conferences and seminars etc.

Financial Prosperity :- Financial Prosperity can be increased by proper investments, by increasing financial education etc.

Spiritual Prosperity :- The feeling of connecting to own unique personal experience of spirit. Spiritual Prosperity can be increased by

attending spiritual gathering, by prayer or meditation or by reading spiritual journals.

Emotional Prosperity :- Enjoying and fulfilling our relationships with others is the mode of emotional prosperity. Emotional prosperity can be increased by proper planning of time. It means always schedule the time available with your profession as well as your partner, family and friends.

HAPPINESS:-

For a person, happiness is to be in Harmony or in synergy in all aspects of life. Happiness must be continuous because a person's basic aspirations is to gain continuous happiness, no one needs temporary happiness. Harmony gives continuous happiness whereas disharmony is the root of unhappiness. For continuous happiness, there is a need of harmony at the level of individual, at the level of family, at the level of society and at the level of nature.

Why we need harmony?

In current scenario, a person is facing so many problems. At the level of individual, these problems cause depression, tension, insecurity, health issues etc. At the level of family, there are splitting of joint families, conflicts in generation due to generation gap, negligence towards the older family members, divorce etc. At the level of society, there are problems of terrorism, violence, exploitation, corruption etc and At the level of nature, there are problems of global warming, depletion of minerals and energy resources, imbalance of weather etc. In order to solve all the aforementioned problems, it is necessary to find out the root cause of the problems. The root cause of these problems is "Lack of right understanding".

For right understanding, it is essential to understand harmony at all the levels.

Understanding Harmony At The Level Of Individual:-

At the level of individual, harmony with the body as well as desire or feelings is essential because harmony with the body will maintain healthy body. Harmony with the body can be achieved by healthy lifestyle, healthy food habits etc. Harmony with the thoughts or feelings can be achieved by feeling of trust, love, affection, glory, honour, gratitude etc.

Understanding Harmony At The Level Of Family:-

At the level of family, sharing, love, affection, respect among the members of family are the ways to create and maintain harmony in the family.

Understanding Harmony At The Level Of Society:-

At the level of society, right understanding to differentiate between wealth and prosperity is the way to create harmony.

Understanding Harmony At The Level Of Nature:-

For having harmony with the nature, the feeling of "Vasudhaiv Kutumbakam", with this feeling everything related with the earth is the family.

Since, everyone wants prosperity and happiness both in continuity and in all aspects of his life, therefore, he must be in the feeling of having more than required physical facilities. If a person has more than required physical facilities i.e. he is prosperous, he would be in a position to maintain harmony at the level of individual, family, society and nature. Therefore, it can be concluded that feeling of prosperity is the root of happiness.

Ice covered lands are turning green due to rise in temperature

Ms. Shima Pradhan

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“Humanity faces many threats, but none is greater than climate change.”

Today global warming is a major threat to the mankind, still neglected by many countries. Global warming causes many hazardous situations for us such as climatic change. Climate is changing faster than we can adapt, which is fatal. The major cause for global warming is the emanating of greenhouse gases, which rises the earth's temperature. For the first time earth is facing severe heat waves, the temperature of the Earth is rising by 0.18 degrees per decade.

Among all these problems faced by the Earth and the mankind, scientists for the first time ever have found green microscopic algae in Antarctic Peninsula, where algae have bloomed across the surface of snow. This (algae) substance is denoted as 'green snow', which is likely to spread as temperature rises globally. As algae grows in warmer areas, this indicates that the coldest regions of our Earth are getting warmer. Gradually we might lose all our glaciers and witness widespread loss of animal habitat.

Earth could hit critical climate threshold in next five years. In this alarming situation countries should shift their focus towards saving the planet

by controlling pollution as this is one of the major reasons for causing global warming. Instead of wars and political issues all nations should unite and fight against global warming. However if we start today, the impact will be felt after decades because there is a time lag between what we do and when we feel it. If we take steps to reduce global warming by reducing the emission of greenhouse gasses today, we'll experience reduction in temperature in few years. Initiatives are being taken by the industries by introducing electric vehicles and switching to solar energies but are we too late in taking actions? Every bit of avoided action can create great destruction to our planet similarly every timely action can save it from destruction. Instead of creating panicking situations as we all can see what Delhi is facing, severe shutdowns?

We can start from initial steps by bringing about a small change in our lives by minimizing our dependency on fossil fuels like switching to electric vehicles or travelling by public transport specially metros in metropolitan cities and reduce the usage of CFC emitting home appliances this will surely make a difference in long run.

Sri Lanka crisis and Indian Economy

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Whole world is going through a lot from last 3 years. Starting with the pandemic than going through the Ukraine crises, now Sri Lanka is facing its worst financial crises since its independence in 1948. Sri Lanka is majorly dependent on imports. Running low on its foreign reserves Sri Lanka is facing a huge shortage of imports of all essential goods. All kinds of necessity goods like food, fuel, sugar, lentils etc. are running low on supply. Even there is a huge shortage of paper which is leading to cancellation of examination affecting education of students. Its public debt has gone up to 110 percent of its GDP. The data released by government shows that the inflation has reached 25.7 percent. Roots of this crisis lies in the mismanagement by government that created twin deficit- a budget shortfall along with the current account deficit. Twin deficit depicts that country's national expenditure exceeds its national income, and its production of tradable goods and services is inadequate. With the countries tourism industry depleted by the pandemic, credit rating agencies moved to downgrade Sri Lanka and locked it out of international capital market.

Sri Lanka has approached many countries before knocking on the doors of IMF because of IMF's strict lender policies which includes close watch on economic policies of the borrowing country which also means indirectly meddling in countries working as a precautionary measure. But as the oil prices surged due to

Russian- Ukraine crisis, the government made up a plan to approach IMF. India has also provided USD 2.4 billion to Sri Lanka as credit. As an immediate relief, India has provided four consignments of diesel to help with the power cuts in Sri Lanka.

Although India is providing a helping hand to Sri Lanka, but it is not isolated from the impact of economic crises in Sri Lanka. India has a substantial amount of investment in Sri Lanka in different sectors which includes real estate, manufacturing and petroleum refining which also got affected to some extent. Indian manufacturing firms like Tata Motors have stopped exports of vehicle kits and halted production at Sri Lanka's assembly units due to its forex reserves situation and fuel shortages. Sri Lanka's share in Indian exports has declined from 2.16 percent to just 1.3 percent in FY22. Along with the economic challenges being the only immediate neighbor of Sri Lanka, the large-scale humanitarian crises could also impact Indian economy. With the shortage of food, medicine, India is placed in a position of responsibility to avert the crises though all the possible aids. There has been a surge of people from Sri Lanka seeking refuge in India. Another crisis that can impact Indian economy is comes from Colombo port. The Colombo port city handles India's more than 30 percent container traffic while 60 percent of its transshipment. Disruption in the services of Colombo ports can be damaging to India. Thousands of container

sent from India to Sri Lanka are lying undeclared at the port, as they can't afford to transfer the containers between terminals. Because of this reason, there is a build-up cargo at Indian ports. This will lead in increased cost and congestion problems at Indian ports.

Sri Lanka crises and its relations with China and Chinese communist party can also affect India. Currently, China is top lender for Sri Lanka, falling in the Chinese debt trap diplomacy, Sri Lanka has failed to generate revenue and employment from Chinese investment. Hence Sri Lanka has been forced to surrender its key ports and townships which were strategically located. Colombo port city can also meet the similar fate under current crises. This will particularly impact India.

Although there are many negative impacts of Sri Lanka crisis but it's not as bad as it looks. There is

certain positive impact as well for India. As there is a sudden halt in tea supply from Sri Lanka, India has an opportunity to fill the supply gap of tea. Sri Lanka is a world's largest tea exporter; with the sharp decline in tea production amid to daily power cuts, Indian tea exporters find themselves in a position to capture markets in countries that import orthodox tea. The Indian textile industry too is going to gain amid the crisis as Indian apparel exporter have started to receive order from UK, EU, and Latin American countries where Indian textile had little or no presence.

With all this, India has always followed a policy of neighborhood first to made its bond stronger with its neighbor, with this India can walk an extra mile to help Sri Lanka out of the current crisis and to reap the reward of a stable, friendly neighborhood.

Entrepreneurs' contribution to the nation's development

Mr. Sumit Kumar, International school of management, Patna

Mr. Soham Tikle, MIT, Pune

Introduction

Entrepreneurs are frequently viewed as national assets that should be developed, motivated, and compensated to the highest degree.

Entrepreneurs have the power to alter how we work and live. If they are successful, their revolutions might raise our level of living. In summary, people who engage in entrepreneurship not only build wealth through their endeavors but also jobs and the framework for a healthy society.

According to its definition, entrepreneurship capital is "a region's increase in funding with variables beneficial to the formation of new businesses," and it has a beneficial influence on the region's economic productivity.

Greater output and productivity can be seen in regions with higher levels of entrepreneurship capital, while low concentrations of productivity and output can be seen in regions with lower levels of entrepreneurship capital. Entrepreneurial capital has a greater impact than knowledge capital. According to available data, entrepreneurial capital is crucial to economic expansion.

The importance of entrepreneurs in the economy

The economy needs entrepreneurship capital for the following five reasons:

1. Entrepreneurs Found New Companies

Ripple effects or beneficial cycles in the economy can result from entrepreneurs making ground-breaking offerings in the terms of innovative products and services that create new jobs. Furthering economic development is the stimuli of connected industries or businesses that assist the new venture.

As an illustration, a few IT organizations established the Indian IT sector in the 1990s as a center for backend programmers. The industry in its own realm of programmers quickly picked up speed. But more importantly, it helped millions of people in other industries.

Businesses in related sectors, such as call center operations, network maintenance firms, and hardware suppliers, prospered. A new class of IT workers with better, higher-paying jobs was raised by education and training institutions. As workers moved to employment hubs in search of better lives, real estate companies and infrastructure development organizations benefited from this growth.

Similar to this, future efforts to develop underdeveloped nations will need strong logistical support, capital investments in everything from building structures to paper clips, and a skilled workforce. The entrepreneur makes benefits available to a

wide range of the economy, from the highly skilled software engineer to the construction worker.

2. Entrepreneurs escalating GDP.

Entrepreneurial endeavors genuinely produce new wealth. Existing companies might be restricted to the size of their current markets and might reach their financial ceiling. Entrepreneurs' innovative and enhanced offerings, goods, or technologies help to open up new markets and generate wealth.

A better national income is also a result of the ripple effect of more jobs and higher wages, which results in more tax revenue and government spending. The government may invest these funds in struggling industries and human resources.

Even though it might eliminate a few current players, the government can lessen the blow by diverting extra money to retrain workers.

3. Businesspeople Bring About Social Change

Entrepreneurs defy convention by introducing novel products and services that believe in freedom by reducing reliance on antiquated systems and technologies. Overall, this leads to an increase in morale, economic freedom, and quality of life.

For instance, a region with a limited water supply may occasionally require people to take time off work to collect water. Their revenue, productivity, and business will all

be impacted by this. Imagine a creative, inexpensive, automatic, circulation pump that can automatically fill up people's water containers at home.

A more recent example is how smart apps on smartphones have transformed both works and play globally. Smartphone use is not limited to wealthy nations or wealthy individuals. The expansion of the smartphone market and industry in China is evidence of the profound, long-lasting effects that innovation entrepreneurialism will have on humanity as a whole.

4. Development of Communities

Entrepreneurs frequently support the ventures of other like-minded people. They also contribute money to neighborhood charities and invest in civic initiatives. This makes it possible for growth outside of their own projects.

Some well-known businesspeople, like Bill Gates, had also donated money to support worthwhile causes, from public health to education. Entrepreneurs are driven to move forward by the same characteristics that make them successful businesspeople.

Drawbacks

1. The Entrepreneurs' Other Side

Do foster entrepreneurs and entrepreneurship have any drawbacks? Is there a "maximum number" of entrepreneurs that society can support?

Italy could serve as an illustration of a country where high rates of self-employment have shown to be detrimental to economic growth. According to research,

self-employment has historically had a significant negative impact on Italy's economy's growth. The adage "too many chefs and not enough cooks spoil the soup" might actually be true.

2. The Function of States

Regulations are essential for fostering entrepreneurship, but the regulating authority must strike a delicate balance when enforcing them. Unchecked business practices can have negative social effects, such as unethical business practices, widespread corruption, financial crises, and sometimes even criminality.

On the other hand, having lots of business owners can lead to intense rivalry & limited opportunities for people's careers. The tendency is for aspirations to increase if there are too numerous entrepreneurs. Due to the variable performance of entrepreneurial ventures, there may be too many entrepreneurs, which could lead to income inequality and, rather than lessening, increase citizen dissatisfaction.

Policymakers, development organizations, entrepreneurs, external consultants, and charitable donors can all benefit from

understanding the fascinating interaction between entrepreneurship and economic development. A balanced approach to encouraging entrepreneurship will undoubtedly have a beneficial effect on the economy and community if we are aware of its advantages and disadvantages.

Conclusion

The economy and the quality of life in the nation are both influenced by entrepreneurship. You may believe that you are essentially working hard to establish your own business and support your family as an entrepreneur & founder or small business owner. But in reality, you are doing a lot more now for your neighborhood, state, community, and the nation as a whole.

Policymakers, development organizations, entrepreneurs, external consultants, and charitable donors can all benefit from understanding the fascinating interaction between entrepreneurship and economic development. A balanced approach to encouraging entrepreneurship will undoubtedly have a beneficial effect on the economy and community if we are aware of its advantages and disadvantages.

WOMEN EMPOWERMENT

Ms. Janhwi Ranjan,
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It has been rightly said in the Manusmriti that meaning “WHERE WOMEN ARE HONORED, DIVINITY BLOSSOMS THERE”. Woman, who is a woman? A mother? Or a daughter? A wife? A sister? A friend? A partner? Who is she? In my opinion, a woman is a mixture of all these characteristics which makes our society. Our society or world cannot exist without these divine creatures. We live in a democratic secular country meaning all religions are treated equally before the law. Be it Hinduism, Islam, Christianity, or Sikhism, all religions have glorified the importance of women. Our religion and our culture all teach us to respect women. So, how do we make this society a better place for them to live in? Indeed by eradicating the existing social norms against women. Firstly, eradicating Gender Inequality which was first started eight thousand years ago has been one of the major determinants in hindering the path toward women's empowerment. Equality of gender is first and foremost, a human right. Every citizen has the right to be treated equally. It has been ensured by the UNHRC in 1948. Equality ensures empowerment. Empowering

women is indispensable. It ensures a decline in poverty. An empowered woman is also an educated woman. Education of women would not only ensure their empowerment but would also contribute to the wealth and productivity of their families and communities leading to an improved prospectus for the next generation.

In light of this, our government has come up with various schemes like Beti Bachao -Beti padhao, Ujjawala, Samarth, etc. The constitution of India also ensures the equality of women by allowing reservation under article 16 clause iv of the fundamental rights. All these initiative are been taken to ensure the empowerment of women, “The epitome of beauty, determination, compassion. Hence, I would like to conclude with these lines, just like a building cannot be built without bricks, a society cannot exist without women meaning the building units of our world. Let us take a pledge to come together and take initiatives to create a society offering a plethora of opportunities for women ensuring and guaranteeing their empowerment.

Importance of EQ in Organizational Performance

Ms. Manisha Kumari,
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In today's fast-growing economy there is a throat cut competition between organizations for survival in the business world. For them improving their performance to survive in the race has become one of the major concerns. Companies want to hire potential employees who are willing to go beyond their established roles to improve performance.

However, in the process of enhancing organizational performance, the workload of employees will also be increased which results in job burnout. It is a common problem in organizations and can easily occur in a high-pressure environment which ends up affecting the organization's overall performance.

Nowadays, most organizations are recognizing the influence and importance of Emotional Intelligence on employee performance. And to stand out in today's competitive business world, they need not only academic skills but also emotional intelligence.

This is why for so many years, emotional Quotient (EQ) has been considered to be an important element in corporate environments. The term EQ is directly linked to performance and success in areas including customer retention, increased sales, leadership management, and so many other facets.

But there are still a large number of businesses that don't seem to see the need Including emotional intelligence as part of their hiring

criteria results in an efficient group of workers who may lack the soul a company needs to connect to customers.

Let's look at how emotional quotient helps businesses make a more significant impact and how it contributes to organizational performance.

What is an Emotional Quotient (EQ)?

Emotional Quotient(EQ) also known as Emotional intelligence (EI) describes a person's ability to deal with the emotional aspects of behavior such as to identify, understand, manage, and harness the emotions of their own and those of the people around them. EQ is a vital skill for interpersonal communication and has become an area of interest across multiple disciplines, including the workplace.

Emotional Quotient covers a vast area to understand so, Daniel Goleman an author, psychologist, and journalist has broken down this broad and complex concept into more manageable and accessible ideas or pillars, In his theory, he has covered every aspect of emotional intelligence and helped make EI more accessible to different fields, particularly business.

Here are the 5 components of Emotional intelligence given by Daniel Goleman

Source: Valamis

Self-awareness- The first pillar is self-awareness which talks about the awareness of one's feelings and the ability to recognize and manage these feelings in a way that one feels that he can have control over his emotions, as people with high emotional self-awareness can control their impact in a work environment.

Self-Management- The next step is to manage your emotions in the right direction. Effective self-management in emotional intelligence allows people to handle their emotions better. It is the ability to balance your emotions with the needs of the situation and the task and concerns of the individuals involved.

Motivation- Motivation is a vital trait of every successful leader. Motivated people are goal driven and also exceed the expectations set for them. So, one needs to work on a positive approach to emotions that will automatically lead to better performance.

Social awareness- The ability to be aware of other people's emotions and behavior in your surroundings, and also take account of the needs and perceptions of others in arriving at decisions.

Social skills: The final pillar of emotional intelligence is putting all of the four pillars together for better relationship management.

Developing social skills and taking the emotions of everyone involved to manage social interactions successfully.

Why is emotional quotient important in the workplace?

EQ plays a vital role in the workplace as it enables employees to be better communicators and team players by getting a better grasp of their own and their co-workers' emotions. It also

affects how employees interact with one another, handle stress, and perform their work.

Emotional intelligence is a critical skill to look for in employees and if properly managed, hires with high emotional intelligence can become great and inspiring leaders for the rest of the team, leading to increased productivity and overall better morale.

At the workplace, managerial level people have to deal with employees to get the work done as well as to do the work. Emotionally Intelligent people will always regulate their own emotions and understand and manage the emotions of others appropriately.

Benefits of EQ

High EQ people can focus more on achieving organizational goals regardless of any obstacle.

Improved work culture will eventually motivate the employees to perform better.

The workforce will have a positive outlook on their job

Healthy communication that produces common goals across the business.

Smooth management of the workforce

The employees will now be more open to change and can approach any problem with clarity

Career progression of the employees

Can produce greater returns because of an increase in the performance and efficiency of the employees.

Organizations' growth and success are dependent on the strength and performance of their workforce to a great extent. Ordinarily,

employee exhibit positive as well as negative emotions at the workplace and these have a great impact on the resultant outcomes as positive or negative respectively. Having a deep understanding and control over one's own emotions and understanding others' emotions is very vital for successful work relationships and

for creating a conducive work environment. Organizations must understand and accept that Emotional Intelligence is a key contributing factor to successful performance and strategies for inculcating Emotional Intelligence among their employees to create an effective and efficient workplace.

Effects of online and offline studying after pandemic

Mr. Rohan Gupta,
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The covid-19 pandemic has created a huge impact on schools, colleges, and other coaching institutes and their mode of teaching. Earlier before the pandemic no one ever thought of not going to schools and colleges and studying at home with the comfort of attending online lectures. Also, this created a huge impact on the teachers as well giving them the ease to teach their students from their homes. Even after the pandemic has ended still it has a huge impact on the way of teaching for the students and the teachers as well.

Earlier before the pandemic every student and teacher has to go to schools or colleges on daily basis to attend lectures. Also, the mode of writing and submitting the assignment has also been affected. Before the pandemic, the assignments used to be written and submitted in hard copies but now after the pandemic, the situation has changed and the assignments and homework are given and submitted on online modes. Due to the offline mode of teaching students used to be punctual to attend the daily lectures, also there used to be extracurricular activities held in schools and colleges like sports, music and singing classes, art class and many more but after the pandemic everything has been changed and students are used to attend webinars online through different platforms

like zoom, google meet, etc. the offline mode of teaching had many advantages like the teacher can focus on each and every student in the class, the students can interact easily in physical classes, instant doubt solving, students used to be proper studying environment, students used to get interact with each other and many more but in the online mode of teaching teacher is not able to give personal attention to each and every student, students do not actively participate in the lectures, students do not get to interact with each other often, but the online mode of teaching also has its own positives like it provided a new way of teaching and learning and enrolling them into the curricular. The online mode of teaching made us realize that studying can be convenient by studying at home without going to school or college every day.

Hence there has been a huge impact on the way of teaching in schools and colleges, from offline teaching to online teaching but both the teaching methods have their own pros and cons and our education system has also discovered some new convenient ways for teaching in institutes. And nowadays when every coaching institute is opening again after the pandemic, they are trying to merge both ways of teaching so education can provide quality knowledge conveniently.

The Impact of the Internet on today's youth

Ms. Ankita Gupta,
Gujrat University

Internet as we all know has become the most integral part of our lives. In other words, the Internet is a medium through which an individual can connect to the whole world. Or it's not wrong to state it as the most powerful weapon with which anyone can do anything. In today's world where we cannot spend a day or even a moment without the internet, it can be said that it has a huge impact on our lives. Or it is a part of our life. Now there is the internet for everything from shopping, to ordering food, working flexibly, to access banking accounts, to booking tickets, to even learning, everything can be done in just one click. Today we are excessively reliant on the internet even for effortless tasks. The Internet is like a drug, and we are all addicted to it in a contrasting way. Though, throughout the years it has also enhanced the way of living in an unquestionable way. It has improved the quality of life for everyone.

Internet is one of the largest sectors which contributes to the growth of the economy and also generates a huge number of jobs. Now, we don't have to rely on local communities to stay in touch with one another, we have access to the whole world. We can connect to anyone from anywhere with the internet. It has connected people in a way where now people can share ideas, from cultural exchange to social exchange. The Internet has led to an absolute transformation in communication, availability of information and knowledge as well as social

interactions. Also, in the workplace places internet has a vital role whether it be government or private, almost every workplace requires the internet these days and it's hard to work without it. However, with all the technological or social changes, there are positive and negative effects of the internet.

POSITIVE

The positive effects are that the internet has made communication trouble-free like using email, and instant messaging services to any part of the world.

It has improved the interaction and the transaction in business worldwide saving plenty of time.

Education has also become relaxed, as one can learn, get books online, and do research with increased knowledge because of the internet.

Access to news from any part of the world is available through the internet.

Shopping and banking are much less complicated using online modes to get things done on their hand.

The exchange of knowledge, sharing ideas, and understanding cultures have become much more convenient.

There are still an ample amount of things that could be done through the internet, the list goes on and on.

NEGATIVE

Accessible availability of illegal or inappropriate material online, that could be age-restricted.

Misuse of the internet to hack accounts and access to private or personal information.

Cyberbullying, cybercrime, the erroneous influence of social media, spreading hate or terrorism, and other factors.

Addiction to the internet can disrupt the individual's social as well as personal and professional life.

Just like positive effects, there is an ample amount of negative things that could be done through the internet.

CONCLUSION

As the internet grows, its impact on society increases as well. It has changed the whole world in a certain way that we need the internet for literally everything we do. It has also changed the way we interact with someone. Internet is now an integral part of our lives. It has its perks and losses, it depends on us how we take it in use, for the betterment of ourselves or it can also destroy an entity. The Internet can't be justified as a curse or blessing, it's in the hands of the individual controlling it.

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