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# O J A S

## EXPANDING KNOWLEDGE HORIZON

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of Research in Management**

O J A S  
EXPANDING  
KNOWLEDGE  
HORIZON

# OJAS

Expanding Knowledge Horizon

AN INTERNATIONAL JOURNAL OF RESEARCH IN MANAGEMENT

(INDEXED IN INTERNATIONAL COPERNICUS, DRJI, RESEARCH BIBLE, J-GATE, GOOGLE SCHOLAR)

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# *Our Inspiration*



**Dr. Rajaram Jaipuria**  
(1934-2015)  
**Founder, Jaipuria School of Business**

“When one performs his prescribed duty only because it ought to be done, and renounces all material association and all attachment to the fruit, his renunciation is said to be in the mode of goodness”...

Bhagwad Gita

# From the Editor - in - Chief

Dear Readers

The future belongs to those who not just keep up with the carousel of change but also dare to think beyond the obvious and evolve every moment. At Jaipuria School of Business, tomorrow's leaders are empowered with knowledge, enthusiasm, and a strong will to excel in all that they do. With a laser-sharp focus on shaping business innovators and future strategists, today JSB is one of the most coveted PGDM schools in Delhi NCR. With a simple yet resilient goal of helping young minds to evolve and thereby lead the future. JSB caters to every aspect of 'Empower-Enthuse-Excel' with its PGDM program. JSB strongly believes in a student-driven and student-centric approach to building tomorrow's leaders, today.

In this pursuit, it gives me immense pleasure to communicate that the Institute is continuing with OJAS Expanding Knowledge Horizon, a Bi-Annual International Journal of Research in Management indexed in the Directory of Research Journals Indexing (DRIJ), and Research bible along with International Copernicus Index and J-Gate. To maintain high academic standards, academic ethics, and integrity, a rigorous process of review of research papers is being followed along with a screening of plagiarism of each manuscript received for publication.

I candidly congratulate all the authors whose research papers are accepted for publication in this issue and express my sincere thanks to the reviewers. The research paper titled 'Consumers' Orientation for Online and Offline Shopping While Making the Buying Decision' written by Prof Subhojit Banerjee and Prof. Rahul Singh has taken the mobile phone industry as the context and identified that customers prefer both online and offline modes of shopping depending upon the occasion. Prof Ritu Saxena and Prof Megha Jain in their paper titled 'Job Satisfaction and Organizational Commitment: Case of the Banking Sector' has emphasized that job satisfaction is an important variable affecting the organization commitment level of bank employees and that low job satisfaction can lead to lower commitment and lower productivity of the employees.

Prof Seema Gupta has done a systematic and methodical review of cryptocurrencies in her paper titled 'Cryptocurrency Exchanges in India'. Prof Anshika Goel has researched on transformational approach to paperless banking operations and how digital maturity involves the implementation of Artificial Intelligence (AI) & Chatbots for better customer experience in private banks in her paper titled 'Digitization: Road Ahead for Banking Industry'. Lastly, Prof Bhumi and Prof Neeti in their paper titled 'The Relationship Between Workplace Ostracism and Adaptive Performance: Moderating Role of Hope' has found that there is a negative association between workplace ostracism and adaptive performance, and hope significantly moderates the relationship between workplace ostracism and adaptive performance.

We hope that the quest for learning, upskilling, and becoming a better version will continue and take us to new heights.

Thank You!!

**Dr. Rajiv R. Thakur**  
**Editor-in-Chief**

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# Consumers' Orientation for Online and Offline Shopping While Making the Buying Decision

Rahul Singh\*  
Subhojit Banerjee\*

## Abstract

This paper is talking about the consumer orientation of consumers through online and offline modes of shopping. Ten cases of Spearman's correlation have been added to the study. Those correlations are basically talking about the consumers; preference for online and offline shopping by using different sets of independent variables with each other. On the basis of the findings, it is clear that based on their perceptions, consumers prefer the modes of shopping either online or offline. The study deals with the consumers' attitudes towards online and offline shopping with special reference to mobile phones. Other products can be considered for further studies. The findings will help the marketers in understanding the factors behind consumers' preferences for online and offline mode of shopping. Research Paper

**Keywords:** Consumer Motivation, Online Shopping, Online purchasing, Internet shopping, Offline Shopping, Conventional Shopping, In-store Shopping

## Introduction

Consumers prefer online or offline shopping based on their motivation. This motivation is actually the way consumers see the benefits provided by sellers. Online and offline shopping are the two important ways to purchase a mobile phone these days. Consumers consistently search the benefits like lower prices, conveniences regarding mode of shopping, better offers and discounts etc. Basically, they analyze the benefits provided by retailers till the end and finally take a decision (Sarkar & Das, 2017). Retailers make very hard efforts to convince consumers to convert into final buyers (Moran, 2020).

## Objectives of the Study

1. To understand the consumer's motivation regarding online shopping and offline shopping
2. To comparatively analyse the consumers' shopping behaviour for online shopping and offline shopping

## Conceptual Background

Consumers search the product consistently in both the modes of shopping online and offline. They consistently review and compare the prices. Price is one of the most important factors in consumer buying process (Santos & Goncalves, 2018). The concept of showrooming means consumers visit the physical stores many times and finally purchase through online mode

(Santos & Goncalves, 2018). The concept of webrooming means consumers consistently search through online mode but finally purchase through offline stores (technopedia.com). Price is the major factor behind consumers shifting from online to offline mode. Consumers are very smart these days. Consumers, basically youth have many criteria for themselves. They want the best product at a suitable price. They don't leave any stone unturned for the same (Luo & Jhang, 2012).

## Literature Review

Consumers purchase through both the modes of shopping i.e., online and offline mode but they are preferring online shopping more in the covid time period. Actually, online shopping is fulfilling the basic needs of consumers which are generated in covid lockdowns like social distancing, home delivery of the product, etc. (Sharma & Jhamb, 2020).

The biggest advantage of online shopping is that consumers can get information, can compare the products, can compare the prices, and finally can get the product at the doorstep and above all without any outer exposure (Dani, 2017).

Consumers choose the mode of shopping either online or offline shopping based on the factors involves in the purchasing process. Those factors are online trust, price, convenience, store trust, etc. Based on their perceived benefits, consumers finally choose one of the modes of shopping to purchase a product (Liu & Hou 2013).



## Research Methodology

The research is based on primary data. 402 respondents have participated. Google forms was used to collect the questionnaire.

### Design

Based on the objectives, a survey was conducted. A sample of 402 respondents have been taken for the study and based on those responses this study has been carried out.

### Data Analysis and Interpretation

This study is based on primary data. A sample of 402 respondents has been taken for the analysis of the data. The data has been analysed using SPSS software. The Cronbach's alpha, Descriptive statistics, and correlations have been used for analysis.

**Table 1: Case Processing Summary**

		N	%
Cases	Valid	402	100.0
	Excluded <sup>a</sup>	0	.0
	Total	402	100.0
a. Listwise deletion based on all variables in the procedure.			

**Table 2: Cronbach's Alpha Value**

Cronbach's Alpha	N of Items
.901	37

Table 1 and Table 2 are showing the case processing summary and Cronbach's Alpha value which is .901. It shows a very good reliability.

**Table 3 Average Modal values of the constructs**

Price	Convenience	Internet	Offers and Discounts	After Sales Services
5	5	5	5	5

Table: 3 Here we are talking about the average modal values for Price, Convenience, Internet, offers and Discounts and After Sales Services. We have a few numbers of questions under every construct. The main reason to get the modal values is to correlate them with each other.

**Table 4: Spearman's Rank Correlation among Price, Convenience, Internet, Offers and Discounts and After Sales Services**

Nonparametric Correlation	Common (Online and Offline)	Online Shopping	Offline Shopping
Price & Convenience	.508	.552	.589
Convenience & Internet	.391	.371	.324
Price & Internet	.346	.378	.209
Price & Offers and Discounts	.418	.547	.503
Price & After Sales Services	.351	.287	.101
Convenience & Offers and Discounts	.315	.490	.514
Convenience & After Sales Services	.434	.265	.207
Internet & Offers & Discounts	.430	.430	.395
Internet & After Sales Services	.447	.369	.296
Offers & Discounts & After Sales Services	.467	.426	.368

Table: 4, demonstrate non-parametric correlation (Spearman's Rank Correlation) among variables. We have used non-parametric correlation because the data collected through ordinal scale and non-parametric correlation (Spearman's Rank Correlation) is best suitable for ordinal data. We have correlated the five independent variables with each other. Those five independent variables are Price, Convenience, Internet, Offers and Discounts and After Sales Services. There are ten stages where we have correlated these independent variables with each other. We correlated Price with Convenience, Convenience with Internet, Price with Internet, Price with Offers and Discounts, Price with After Sales Services, Convenience with Offers and Discounts, convenience with After Sales Services, Internet with Offers and Discounts, Internet with After Sales Services, and Offers and Discounts with After Sales Services. We used common online and offline shopping together and online and offline shopping separately to correlate these variables with each other. The major reason behind this was to know the consumers preference for online and offline (conventional) shopping buy correlating these variables. This correlation actually shows that which variables matter for consumers together for a particular way of shopping. This process shows the learning, motivation, and perception of consumers who are willing to shop. It also shows which particular combinations of variables are effective for consumers either for online or offline modes of shopping. As we can see in table number 4.29, there are 10 cases of correlation for these variables, and each case has been described below.

**Case 1:** The correlation value for Price and Convenience variables together is .508 for both online and offline shopping. For online shopping alone the value is .552 and for offline shopping alone the value is .589. It shows that Price and Convenience variables together have a greater value for those consumers who preferred offline shopping than those who preferred online shopping.

**Case 2:** The correlation value for Convenience and Internet variables together is .391 for both online and offline shopping. For online shopping alone the value is .371 and for offline shopping alone the value is .324. It shows that Convenience and Internet variables together have a greater value for those consumers who preferred online shopping than those who preferred offline shopping.

**Case 3:** The correlation value for Price and Internet variables together is .346 for both online and offline shopping. For online shopping alone the value is .378 and for offline shopping alone the value is .209. It shows that Price and Internet variables together have a remarkably greater value for those consumers who preferred online shopping than those who preferred offline shopping.

**Case 4:** The correlation value for Price and Offers and Discounts variables together is .418 for both online and offline shopping. For

online shopping alone the value is .547 and for offline shopping alone the value is .503. It shows that Price and Offers and Discounts variables together have a greater value for those consumers who preferred online shopping than those who preferred offline shopping.

**Case 5:** The correlation value for Price and After Sales Services variables together is .351 for both online and offline shopping. For online shopping alone the value is .287 and for offline shopping alone the value is .101. It shows that Price and After Sales Services variables together have a remarkably greater value for those consumers who preferred online shopping than those who preferred offline shopping.

**Case 6:** The correlation value for Convenience and Offers and Discounts variables together is .315 for both online and offline shopping. For online shopping alone the value is .490 and for offline shopping alone the value is .514. It shows that Convenience and Offers and Discounts variables together have a greater value for those consumers who preferred offline shopping than those who preferred online shopping.

**Case 7:** The correlation value for Convenience and After Sales Services variables together is .434 for both online and offline shopping. For online shopping alone the value is .265 and for offline shopping alone the value is .207. It shows that Convenience and After Sales Services variables together have a greater value for those consumers who preferred online shopping than those who preferred offline shopping.

**Case 8:** The correlation value for Internet and Offers and Discounts variables together is .430 for both online and offline shopping. For online shopping alone the value is .430 and for offline shopping alone the value is .395. It shows that Internet and Offers and Discounts variables together have a greater value for those consumers who preferred online shopping than those who preferred offline shopping.

**Case 9:** The correlation value for Internet and After Sales Services variables together is .447 for both online and offline shopping. For online shopping alone the value is .369 and for offline shopping alone the value is .296. It shows that Internet and After Sales Services variables together have a greater value for those consumers who preferred online shopping than those who preferred offline shopping.

**Case 10:** The correlation value for Offers and Discounts and After Sales Services variables together is .467 for both online and offline shopping. For online shopping alone the value is .426 and for offline shopping alone the value is .368. It shows that Offers and Discounts and After Sales Services variables together have a greater value for those consumers who preferred online shopping than those who preferred offline shopping.



Table 5 KMO and Bartlett's Test

Kaiser-Meyer- Olkin (KMO) Measure of Sample Adequacy.		<b>.910</b>
Bartlett's Test of Sphericity	Approx. Chi-Square	8585.000
	Degree of Freedom	666
	Sig.	.000

Table number 5 shows the KMO value .910, Which indicates a very good sample adequacy. Bartlett's Test of Sphericity is coming out to be significant; hence data is accurate to be recommended for Factor Analysis. The sample adequacy was tested by Kaiser-Meyer-Olkin (KMO) Measure of Sample Adequacy. The KMO ranges between 0 and 1. The minimum value for KMO should be 0.6 and this value accepted worldwide. If the values are above 0.7, then it is considered very good sample adequacy.

Bartlett's Test of Sphericity helps in relating the significance for the study and it is also used for the validity and to get the suitability of the collected responses for the study. The significance value of Bartlett's Test of Sphericity should must be less than 0.5 for the recommendation of a suitable factor analysis.

#### Exploratory Factor Analysis

"Factor analysis is a collection of methods for explaining the correlations among variables in terms of more fundamental entities called factors. It grew out of the observation that variables from a carefully formulated domain, such as tests of human ability or measures of interpersonal functioning, are often correlated with each other. According to the factor analytic perspective, variables correlate because they are determined in part by common, but unobserved influences. These influences must be superordinate to the variables that are actually measured because they account for the individual differences in the tests. The goals of factor analysis are to determine the number of fundamental influences underlying a domain of variables, to quantify the extent to which each variable is associated with the factors, and to obtain information about their nature from observing which factors contribute to performance on which variables."

Table 6 Communalities

	Initial	Extraction
6. Do you agree that you prefer online mode of shopping to buy a mobile phone?	1.000	.654
7. Do you agree that you prefer offline mode of shopping to buy a mobile phone?	1.000	.605
8. Do you agree that price offered by online or offline retailers helps you in purchase decision making process?	1.000	.670
9. Do you agree that price offered by online or offline retailers drives you to choose the mode of shopping either online or offline?	1.000	.565
10. Do you agree that you get the best price in Online mode of shopping?	1.000	.653
11. Do you agree that you get the best price in Offline mode of shopping?	1.000	.625
12. Do you agree that convenience provided by online or offline retailers helps you in purchase decision making process?	1.000	.600
13. Do you agree that convenience provided by online or offline retailers drives you to choose the mode of shopping either online or offline?	1.000	.575
14. Do you agree that online shopping provides more convenience?	1.000	.648
15. Do you agree that online price and product comparison is a great factor of convenience in online mode of shopping?	1.000	.625
16. Do you agree that online mode of shopping saves time and money?	1.000	.587
17. Do you agree that social distancing can best be followed in online mode of shopping?	1.000	.571
18. Do you agree that offline shopping provides more convenience?	1.000	.598

	Initial	Extraction
19. Do you agree that tangibility is a great factor of convenience in offline mode of shopping?	1.000	.602
20. Do you agree that knowing the retailers by face is a great factor of convenience in offline mode of shopping?	1.000	.583
21. Do you agree that you are compatible with surfing the Internet?	1.000	.522
22. Do you agree that compatibility with the internet drives you to choose the mode of shopping, either online or offline mode?	1.000	.559
23. Do you agree that more compatibility with the internet drives you to choose the online mode of shopping?	1.000	.571
24. Do you agree that less compatibility with the internet drives you to choose the offline mode of shopping?	1.000	.458
25. Do you agree that offers and discounts provided by online or offline retailers help you in purchase decision making process?	1.000	.603
26. Do you agree that offers and discounts provided by online or offline retailers drive you to choose the mode of shopping either online or offline?	1.000	.571
27. Do you agree that online mode of shopping provides better offers and discounts than offline shopping?	1.000	.582
28. Do you agree that offline mode of shopping provides better offers and discounts than online shopping?	1.000	.618
29. Do you agree that after sales services provided by online or offline retailers help you in the purchase decision making process?	1.000	.533
30. Do you agree that after sales services provided by online or offline retailers drive you to choose the mode of shopping either online or offline?	1.000	.563
31. Do you agree that online retailers provide better after sales services than offline retailers?	1.000	.674
32. Do you agree that you are more satisfied with the after sales services provided by online retailers?	1.000	.721
33. Do you agree that offline retailers provide better after sales services than online retailers?	1.000	.768
34. Do you agree that you are more satisfied with the after sales services provided by offline retailers?	1.000	.786
35. Overall online shopping experience :	1.000	.600
Overall online shopping experience :	1.000	.591
Overall online shopping experience :	1.000	.723
Overall online shopping experience :	1.000	.674
36. Overall offline shopping experience :	1.000	.634
Overall offline shopping experience :	1.000	.691
Overall offline shopping experience :	1.000	.678
Overall offline shopping experience :	1.000	.673

Extraction Method: Principal Component Analysis.

Table 6: Almost all of the variables are good in terms of communalities except one value lower than .50. We will not delete it right away. It is close to 0.50 so we will keep it as of now.

Table 7 Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	10.145	27.419	27.419	10.145	27.419	27.419	5.976	16.151	16.151
2	6.241	16.867	44.287	6.241	16.867	44.287	5.882	15.897	32.048
3	2.770	7.487	51.773	2.770	7.487	51.773	3.997	10.803	42.851
4	1.475	3.987	55.761	1.475	3.987	55.761	3.586	9.692	52.542
5	1.207	3.261	59.021	1.207	3.261	59.021	2.194	5.930	58.472
6	1.117	3.018	62.040	1.117	3.018	62.040	1.320	3.568	62.040
7	.903	2.441	64.480						
8	.886	2.395	66.875						
9	.830	2.243	69.119						
10	.766	2.070	71.189						
11	.700	1.892	73.081						
12	.685	1.853	74.934						
13	.656	1.774	76.708						
14	.624	1.686	78.393						
15	.594	1.606	80.000						
16	.570	1.539	81.539						
17	.513	1.387	82.926						
18	.495	1.339	84.265						
19	.460	1.242	85.507						
20	.450	1.217	86.724						
21	.430	1.163	87.887						
22	.379	1.024	88.911						
23	.363	.981	89.892						
24	.358	.968	90.861						
25	.356	.961	91.822						
26	.331	.896	92.718						
27	.323	.874	93.592						
28	.314	.849	94.441						
29	.280	.758	95.199						
30	.271	.733	95.932						
31	.248	.671	96.603						
32	.237	.640	97.243						
33	.230	.620	97.863						
34	.216	.583	98.447						
35	.206	.556	99.003						
36	.197	.532	99.535						
37	.172	.465	100.000						

Extraction Method: Principal Component Analysis

Table 7 contains the information regarding 37 possible factors and their relative explanatory power as expressed by their Eigen values. In addition to assessing the importance of each component, we can use the Eigen values to assist in selecting the

number of factors. We apply the latent root criterion of retaining factors with Eigen value greater than 1, 6 factors were retained. The 6 factors retained represents 62.04 of the variance of the total 37 variables, deemed sufficient in terms of total variance explained. Combining all these criteria together leads to the conclusion to retain 6 factors for further analysis.

**Interpreting the factors**

After calculating the factor matrix of loading, the interpretation process begins by examining the unrotated and rotated factor matrices for significant loadings and adequate communalities.

**Factor matrix of Loadings for the Unrotated Factor Matrix**

Factor loading in both unrotated and rotated factor matrices represents the degree of association (correlation) of each variable with each factor. The loadings play an important role in

interpretation of the factors. The objective of factor analysis in these instances is to maximize the association of each variable with a single factor, many times through rotation of the factor matrix.

**Applying VARIMAX Rotation**

The unrotated factor matrix did not have a completely clean set of factor loadings i.e., had substantial cross-loadings, shown in table 4.13.

**Table 8 Component Matrixa**

	Component					
	1	2	3	4	5	6.
6. Do you agree that you prefer online mode of shopping to buy a mobile phone?	.681					
7. Do you agree that you prefer offline mode of shopping to buy a mobile phone?		.656				
8. Do you agree that price offered by online or offline retailers helps you in purchase decision making process?	.578					
9. Do you agree that price offered by online or offline retailers drives you to choose the mode of shopping either online or offline?	.600					
10. Do you agree that you get the best price in Online mode of shopping?	.752					
11. Do you agree that you get the best price in Offline mode of shopping?		.714				
12. Do you agree that convenience provided by online or offline retailers helps you in purchase decision making process?	.600					
13. Do you agree that convenience provided by online or offline retailers drives you to choose the mode of shopping either online or offline?	.614					
14. Do you agree that online shopping provides more convenience?	.750					
15. Do you agree that online price and product comparison is a great factor of convenience in online mode of shopping?	.764					
16. Do you agree that online mode of shopping saves time and money?	.714					

	Component					
	1	2	3	4	5	6.
17. Do you agree that social distancing can best be followed in online mode of shopping?	.655					
18. Do you agree that offline shopping provides more convenience?		.730				
19. Do you agree that tangibility is a great factor of convenience in offline mode of shopping?		.723				
20. Do you agree that knowing the retailers by face is a great factor of convenience in offline mode of shopping?		.731				
21. Do you agree that you are compatible with surfing the Internet?	.602					
22. Do you agree that compatibility with the internet drives you to choose the mode of shopping, either online or offline mode?	.633					
23. Do you agree that more compatibility with the internet drives you to choose the online mode of shopping?	.658					
24. Do you agree that less compatibility with the internet drives you to choose the offline mode of shopping?						
25. Do you agree that offers and discounts provided by online or offline retailers help you in purchase decision making process?	.559					
26. Do you agree that offers and discounts provided by online or offline retailers drive you to choose the mode of shopping either online or offline?	.614					
27. Do you agree that online mode of shopping provides better offers and discounts than offline shopping?	.723					
28. Do you agree that offline mode of shopping provides better offers and discounts than online shopping?		.711				
29. Do you agree that after sales services provided by online or offline retailers help you in the purchase decision making process?	.622					

	Component					
	1	2	3	4	5	6.
30. Do you agree that after sales services provided by online or offline retailers drive you to choose the mode of shopping either online or offline?	.604					
31. Do you agree that online retailers provide better after sales services than offline retailers?						
32. Do you agree that you are more satisfied with the after sales services provided by online retailers?		-.568				
33. Do you agree that offline retailers provide better after sales services than online retailers?		.601				
34. Do you agree that you are more satisfied with the after sales services provided by offline retailers?		.627				
35. Overall online shopping experience :	.645					
Overall online shopping experience :	.608					
Overall online shopping experience :	.656					
Overall online shopping experience :	.717					
36. Overall offline shopping experience :		.711				
Overall offline shopping experience :		.766				
Overall offline shopping experience :		.787				
Overall offline shopping experience :		.763				

Extraction Method: Principal Component Analysis.

a. 6 components extracted.

Table 8: A rotation technique is applied to improve the interpretation. In this case, the VARIMAX rotation is used. The VARIMAX rotated component factor matrix is shown in Table 4.14.



Table 9 Rotated Component Matrixa

	Component					
	1	2	3	4	5	6
6. Do you agree that you prefer online mode of shopping to buy a mobile phone?	.574					
7. Do you agree that you prefer offline mode of shopping to buy a mobile phone?		.728				
8. Do you agree that price offered by online or offline retailers helps you in purchase decision making process?				.781		
9. Do you agree that price offered by online or offline retailers drives you to choose the mode of shopping either online or offline?				.665		
10. Do you agree that you get the best price in Online mode of shopping?	.579					
11. Do you agree that you get the best price in Offline mode of shopping?		.714				
12. Do you agree that convenience provided by online or offline retailers helps you in purchase decision making process?				.714		
13. Do you agree that convenience provided by online or offline retailers drives you to choose the mode of shopping either online or offline?				.630		
14. Do you agree that online shopping provides more convenience?	.602					
15. Do you agree that online price and product comparison is a great factor of convenience in online mode of shopping?	.526					
16. Do you agree that online mode of shopping saves time and money?	.574					
17. Do you agree that social distancing can best be followed in online mode of shopping?						
18. Do you agree that offline shopping provides more convenience?		.700				
19. Do you agree that tangibility is a great factor of convenience in offline mode of shopping?		.759				

	Component					
	1	2	3	4	5	620.
20. Do you agree that knowing the retailers by face is a great factor of convenience in offline mode of shopping?		.746				
21. Do you agree that you are compatible with surfing the Internet?			.601			
22. Do you agree that compatibility with the internet drives you to choose the mode of shopping, either online or offline mode?			.651			
23. Do you agree that more compatibility with the internet drives you to choose the online mode of shopping?			.590			
24. Do you agree that less compatibility with the internet drives you to choose the offline mode of shopping?						
25. Do you agree that offers and discounts provided by online or offline retailers help you in purchase decision making process?			.728			
26. Do you agree that offers and discounts provided by online or offline retailers drive you to choose the mode of shopping either online or offline?			.629			
27. Do you agree that online mode of shopping provides better offers and discounts than offline shopping?	.558					
28. Do you agree that offline mode of shopping provides better offers and discounts than online shopping?		.596				
29. Do you agree that after sales services provided by online or offline retailers help you in the purchase decision making process?			.590			
30. Do you agree that after sales services provided by online or offline retailers drive you to choose the mode of shopping either online or offline?	.		625			
31. Do you agree that online retailers provide better after sales services than offline retailers?	.510					.532

Table 9 Rotated Component Matrixa

	Component					
	1	2	3	4	5	6
32. Do you agree that you are more satisfied with the after sales services provided by online retailers?	.576					.538
33. Do you agree that offline retailers provide better after sales services than online retailers?					.822	
34. Do you agree that you are more satisfied with the after sales services provided by offline retailers?					.811	
35. Overall online shopping experience :	.736					
Overall online shopping experience :	.717					
Overall online shopping experience :	.812					
Overall online shopping experience :	.778					
36. Overall offline shopping experience :		.653				
Overall offline shopping experience :		.783				
Overall offline shopping experience :		.800				
Overall offline shopping experience :		.773				

Table: 9 In the rotated factor solution each of the variable has a significant loading (loading above 0.50. Item number 17 and 24 were not loaded. We need to remove these items 17 and 24.

### Managerial Implication of the Study

This study is basically talking about the variables like Price, Convenience, Internet, Offers and Discounts and After Sales Services. These variables are the major factors in the decision-making process of consumers. Price of the product is the first important factor while consumers make their purchase decision process. Consumers preference for both the modes of shopping (online and offline) play an important role in consumers satisfaction. Consumers make their decisions based on the benefits provided by these online and offline retailers. Those benefits are lower prices, conveniences like social distancing, online price and product comparison, knowing the retailers by face etc.

### Conclusions and Suggestions

The study talks about online and offline mode of shopping and also discusses about the consumers 'motivation to choose the either mode of shopping, online or conventional. The study is based on 5 independent variables named Price, Convenience, Internet, Offers and Discounts and After Sales Services. We have correlated these variables with each other using Spearman's rank correlation. These values advocation that it is the online mode of shopping which is having a grip over offline mode of shopping. Most of the consumers agreed that online shopping is better than offline shopping in many regards like better price and convenience.

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# Job Satisfaction and Organizational Commitment: Case of the Banking Sector

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## Abstract

Organizational Commitment is a feeling of dedication of the employee toward organization. It is a feeling of willingness to work hard by the employee for the organization, and the intention to remain with that organization. There are various factors that affect the commitment of the employee towards the organization. Job satisfaction is an important variable affecting the organization commitment level of bank employees. In an organization, if the employees experience low job satisfaction and organizational commitment, it can be a bad scenario for the organization in both the short and long run. Therefore, to solve issues that may arise as a result of a low level of job satisfaction and organizational commitment, it is important to study both these factors. The purpose of this research paper is to analyse the relationship between job satisfaction and organizational commitment level in the banking sector. Data was collected through a structured questionnaire with the help of convenient sampling from 250 employees. Correlation and regression analysis was done in AMOS to study the relationship between organizational commitment and job satisfaction.

**Keywords:** Organization commitment, Job satisfaction, Job performance, Regression, Banking sector,

## Introduction

Human Resource is one of the most important contributors to determining the success of an organization in a competitive environment. If the human resource is managed properly, it can lead to increased effectiveness, performance, and productivity at both the individual and organizational levels (Fiorita, Bozeman, Young & Meurs, 2007). An employee who is committed to the organization values the goals, mission, and vision of the organization, and therefore shows a higher level of job performance and commitment to the organisation. According to Locke (1976), job satisfaction can be explained as the feelings of an employee towards his or her job. These days it is necessary to develop a positive organizational climate and culture to satisfy the employees. Therefore, in order to meet the changing needs and demands of employees, it is important to increase job satisfaction and to have feeling of organizational commitment among employees.

Organizational commitment and job satisfaction are two crucial job related attitudes that should be properly understood by organizations. This is because committed and satisfied employees have higher productivity thereby contributing to organizational productivity. This study provides valuable insights about job satisfaction that leads to organizational commitment and thereby increasing productivity. Direct relationship has been established between employees productivity and their level of job satisfaction and organizational commitment.

According to Meyer, John P., Stanley, David J., Herscovitch, Lynne, Topolnytsky, Laryssa. (2002), job satisfaction determines organizational commitment. They suggested that while organizational commitment can be explained as the mental responses of the employee towards his organization; job satisfaction can also be defined as the employee's responses towards his job. The researchers suggest that there is high level of interdependence among job satisfaction and organizational commitment and therefore, it is imperative to understand both the variables i.e. job satisfaction and organizational commitment. The reason why job satisfaction lead to high level of commitment is that higher job satisfaction results in good work life and reduction in stress (Cote & Heslin, 2003).

## Job Satisfaction

Job satisfaction refers to the attitude and feelings people have about their work. If the attitude towards the job is positive and favourable, it indicates job satisfaction. While a negative and unfavourable attitudes towards the job indicate absence of job satisfaction. The application of the concept of job satisfaction in the workplace is a difficult concept as the individual's definition of job satisfaction differs from another individual's definition. One employee may put his/her salary of prime importance while another may find recognition as an important factor for job satisfaction. Most research on job satisfaction have focused on the effects of enrichment of job and job design and the quality of work-life balance. There are various factors that influence job satisfaction such as:

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1. **Job enrichment:** An “enriched” job is one in which an employee get opportunities towards greater achievement, self-recognition, better advancement, additional responsibility, and more growth prospects. Enriched jobs are one in which the employee get the opportunity to complete processes or tasks with complete involvement. Enriched jobs have these five dimensions i.e. work significance, work identity, skill variety, independence, and feedback. There is a direct relationship between job enrichment and job satisfaction level of an employee.
2. **Quality of work life:** A Quality of Work Life environment may contain either regular jobs or niche jobs. However, the key to Quality of Work Life is the implementation of the following components, all of which are within the control of the employer. These components are:
  - a) Adequate and fair compensation;
  - b) Healthy work environment;
  - c) Efforts to build human capacities and capabilities by performing crucial work and finding/developing new ways of performing those tasks;
  - d) Advancement and Job Security, which means opportunities to get better skill set, improved knowledge and a sense of job safety;
  - e) Social bonding, which means building positive relationships with both juniors, colleagues and manager;
  - f) Work-life balance is also an important component of Quality of work Life. It signifies the ability of the employee to balance both home and work;
3. **Company Policies:** Companies’ policies are crucial in achieving job satisfaction among employees. Organizations with clear, fair, and transparent policies promote job satisfaction among the employees. Transparency and clarity go a long way in improving employee’s job satisfaction.
4. **Pay and other monetary benefits:** Pay and other monetary benefits are a way by which an employer rewards an employee for his efforts and time depending upon the results produced by the employee and also the efforts made by him (Mottaz, 1988). According to Spector (1997), both the variables i.e. pay and job satisfaction has a positive relationship. Monetary benefits received by the employees are a major determinant of Job Satisfaction of employees. An organization should ensure that the salaries and other monetary benefits received by the employees are comparable to the employees of other organization to achieve a good level of Job satisfaction. If a company want to produce a quality product they have to hire good employees at competitive wages. Right amount of monetary benefits also help in good retention rate in the organization.
4. **Job Security:** Job security is a key factor in determining the job satisfaction level of an employee. If the employee has job security, it leads to job satisfaction.
5. **Achievement & Recognition:** Achievement & Recognition influence the Job Satisfaction level of an employee. An employee who gets recognized for his efforts is likely to be satisfied from the Job than the one not properly recognized for his achievements. A positive and constructive feedback given to the employee by the employer boosts an employee motivation and keeps them satisfied.
6. **Work-life Balance:** There has to be a perfect balance in the professional and personal life of an individual. A misbalance among the same results in an unsatisfied employee. To keep the employees satisfied, the employer should try to maintain a harmony between work and their professional life. The policies that respond favorably to the personal and family needs are essential to maintain job satisfaction.
7. **Interpersonal Relationship:** Allowing employees to develop interpersonal relationship with their employees increase level of Job satisfaction as well as develop a sense of belongingness among the employees. Researches state that when individuals are allowed to develop inter-personal relationships, higher level of employee involvement and Job Satisfaction can be seen.
8. **Working Environment:** Right working conditions at the Job goes a long way in keeping the employee motivated and satisfied with the Job. Working condition at the job includes the following factors such as Safe and healthy work environment; fair policies that are regulated properly, a work environment free of any kind of biasness, and fair opportunities for employees to advance; proper work-life balance to meet the demands of home and work etc.
9. **Freedom of Work:** Job Satisfaction is also influenced by the freedom of work one gets at the workplace. Freedom of work helps increase Job satisfaction. Job satisfaction increase when an individual feels they are provided a sufficient level of freedom of work.



## Organizational Commitment

Commitment is related to the sincerity of the employee that develops his ability to work hard and produce good results in any scenario. Organizational commitment gained popularity as organizations began to gain interest in understanding the role of organizational commitment in influencing the stability of the organization (Lumley 2010). Organizational commitment is considered an attitude as it relates to the perception of the employees working in the organization (Allen & Meyer 1990).

It can also be defined as an effective response of the employee towards the organization and the inclination, attachment or loyalty towards the organization. There are three main constructs of organizational commitment which include affective, normative, and continuance aspects of commitment (Coyle-Shapiro et al., 2006). These three constructs of organizational commitment represent the mental state of employee that decides their loyalty remains with an organization.

Raju and Srivastava (1994) described organizational commitment as a contributor to promoting the attachment of the employee towards the organization. Organizational Commitment is said to have been achieved if the employees are willing to continue being associated with an organization and are devoted to achieving organizational goals and hold a belief in the values of the organization. Also, greater levels of effort shown by employees are associated with high levels of organizational commitment, thereby promotion in higher job performance and higher productivity at both the employee and the organizational level. (Raju and Srivastava, 1994).

Organizational commitment is defined as belief of the employee towards organization's objectives, an effort by employee as a representative of the organization in reaching these objectives and strong desire to maintain membership in the organization. Organizational commitment has three dimensions related to the attitude of employee in the organization. First is the extent to which the employee demonstrates a desire to remain part of the organization.

Second is the extent of willingness to exert efforts for organization. The third is the belief and acceptance of the employee towards the goals and value of the organization. These are three dimensions of Organizational Commitment. (Mowday, Porter, and Steers (1982)

1. **Affective Organization Commitment:** It is the emotional inclination of the employee towards the identification and involvement in the organization (Allen & Meyer, 1990).

2. **Continuance Organization Commitment:** It is the wish of the employee associated with leaving the organization (Allen & Meyer, 1990).
3. **Normative Organization Commitment:** It is the employees' feeling of obligation to continue employment (Allen & Meyer, 1990).

## Literature Review

Job satisfaction and organizational commitment are two crucial concepts from the organization point of view. There have been several researches to establish the relationship between both the variables organizational commitment and job satisfaction (Currivan, 1999). The numerous researches have used different dimensions of satisfaction to predict the different attributes of the employee such as performance, commitment towards organisation, and service quality. (Dienhart & Gregoire, 1993).

Becker et al. (1995) has defined organizational commitment in three dimensions. First, the research stated it a strong desire to remain as a member of a particular organization. Second, it is a willingness among the employees to exert high levels of efforts on behalf of the organization and third dimension was that it is a belief in the values and goals of the organization and acceptability of the same. Oshagbemi (2000), and Yousef (1998), also predicted the different facet of employee towards organization commitment and job satisfaction. However, even today it remains an issue of debate whether job satisfaction as a variable can force organizational commitment or vice versa. There have been numerous researches that state that job satisfaction is a predictor of organizational commitment (Porter, Steers, Mowdy). There is high correlation that has been found between the two variables (Mathieu & Zajac, 1990; Meyer et al., 2002). Moreover, It is difficult to segregate both the concepts as both are dependent on each other since there are many factors that influence both. Many researches done in the past show that there is a causal relationship between organizational commitment and job satisfaction, while many researches show that job satisfaction is a determinant of organizational commitment. (Mathieu, 1991).

One research stated that organizational commitment is an independent variable while job satisfaction is an outcome (Bateman & Strasser, 1984; Vandenberg & Lance, 1992). Another study by Bateman and Strasser (1984) stated that employees commitment towards organization influences job satisfaction. Another study stated that there is direct impact of organizational commitment on job satisfaction as employees who have high level of organization commitment were found to have greater levels of job satisfaction (Lau and Chong, 2002). Many researches also states that achieving job satisfaction is crucial for the

organizations as the absence of the same leads to low productivity and reduced organizational commitment. Many studies have considered job satisfaction as an independent variable and organizational commitment to be dependent on job satisfaction (Gaertner, 1999; Jernigan et al., 2002; Lok and Crawford, 2001; Mowday et al., 1982). According to Mowday et al. (1982), organization commitment and job satisfaction are different. Job satisfaction is affected due to a specific job and other factors related to job while organization commitment is affected by the organization. It is because of this reason that organization commitment is more stable as compared to job satisfaction (Feinstein and Vondrasek, 2001). The same study also stated that job satisfaction would predict their commitment to the organization. Gaertner (1999) also studies the variables job satisfaction and organizational commitment and it was found that job satisfaction is a cause of organizational commitment. Dirani and Kuchinke (2011) concluded that the employees with high levels of organizational commitment were found to be having high level of job satisfaction.

He suggested that both the variables have high level of interrelationship as they both can be positively and negatively correlated. Mowday & Steers, 1979 stated that organizational commitment is an attitude of employee towards the organization and it is different from job satisfaction. The reason is organizational commitment tells the general response of employees towards the values and goals of the organization while job satisfaction tells the response of employees towards the job that is allotted to him (Meyer et al., 2002). The difference between both the variables was also stated according to their nature. Organizational commitment was said to be something that developed among the employees gradually with time while job satisfaction was stated to be something that was less stable than organization commitment as it was influenced by the happening of day to day event. (Porter et al., 1974).

Moreover, it is important to study both the variables as they are important in determining the intention of the employee's intentions to stay or leave organization. The employees with high level of organization commitment are loyal to the organization, share the same values and identify with the vision, mission and goals of the organization (Mowday, Porter, & Steers, 1982).

### **Impact of Job Satisfaction on Organizational Commitment on the Employees of Banking Sector**

A study on "Relationship among Organizational Commitment, Trust and Job Satisfaction: An Empirical Study in Banking Industry"

was done with the purpose to establish relationship between variables such as employee behavior, job satisfaction, organizational trust. The data for the purpose of the study was collected from two private banks in Delhi/NCR. The total sample size for the study was 101 and correlation was used to establish results. The outcome of the result was that job satisfaction is positively related to organizational trust. In addition, job satisfaction also had a positive influence on the three dimensions of organization commitment that include affective commitment, continuance commitment and normative commitment. (M Sheik Mohamed, M Mohiadeen Abdul Kader and H. Anisa (2012))

A study on "Mediating Relationship of Job Satisfaction between Social Capital and Organizational Commitment in Employees: A Study of Banking Sector of Pakistan" was done to find the relationship between three variables that included job satisfaction, social capital and organizational commitment in the banking sector employees in Pakistan. The finding of the study revealed that if social capital is present for the employees in banking sector, then the job satisfaction along with social capital positively impact the organizational commitment level of bank employees. For the purpose of research, data was collected through survey questionnaire. The questionnaire used for the study was developed from prior studies. The respondents for the purpose of the study included all the levels of management in banking industry. The sampling technique used for data collection was random sampling and SPSS was used for analysis. The techniques that were used for the study were correlation and multiple regression. With the help of the study, it has been concluded that social factor and job satisfaction impact the organization commitment level of bank employees. (Abeer Imam, Dr. Muhammad Shafique, Dr. Faisal Tehseen Shah (2014))

In the paper 'Relationship among Job Satisfaction, Attitude towards work and Organizational Commitment' the relationship between three of job satisfaction and work attitude and organization commitment was examined in bank of Pakistan. The results of the study concluded that there is a relationship between job satisfaction and work attitude with organization commitment in the employees of banking sector. (Maria Farzeena, Aqeel Ahmad, b, Naveed Anwar (2015))

In the paper titled, "Job satisfaction related with organizational commitment: a study on bank employees at Northern region, Malaysia", a study was conducted with the aim to examine the correlation between job satisfaction and organizational commitment in bank employees of Malaysia. A total of 200 respondents were chosen for the study and random sampling technique was used for this purpose. Out of the total respondents of 200, questionnaires were returned only by 150 respondents.

The data analysis technique used was correlation and regression analysis to determine the relationship between variables of job satisfaction variables and organizational commitment. The study concluded that job satisfaction had a positive influence on organization commitment level of bank employees. (Kamarul Azman Khamis, Ramli Saad, Daing Maruak Sadek, Azyyati Anuar and Mohd Radzi Mohd Khir (2012))

Another study "Impact of Job Satisfaction on Organizational Commitment in Banking Sector Employees of Pakistan" also established the same results. This study also aimed was done with the objective to analyze the impact of job satisfaction on the organizational commitment of banking sector employees. The data was collected from the bank employees of Pakistan through a Survey questionnaire. The sampling technique used was convenience sampling. For the purpose of data analysis, regression and correlation analyses were used. The study also concluded that job satisfaction has significant positive impact on organizational commitment in banking sector employees in Pakistan. (Abeer Imam, Aiman Raza, Mansoor Ahmed (2014))

In this paper, "Factors Affecting Employees' Organizational Commitment—A Study of Banking Staff in Ho Chi Minh City, Vietnam", an attempt was made to establish relationship between job satisfaction on the organizational commitment. Organizations that value commitment believes that organizational commitment among the employees of the organization results with higher retention, thereby promoting better results, business performance and enhanced customer service. Keeping, this in mind, this study was conducted to find the factors that affect the organizational commitment level among bank employees in Ho Chi Minh City, Vietnam. The sampling technique chosen was convenience sampling and the questionnaire was sent and collected from 201 banking employees. The results of the study confirmed that the impact of better managerial practices towards the employees results in higher organizational commitment. The study indicated that the most important managerial practice to achieve higher commitment among the employees was job satisfaction. (Tung N. Nguyen, Khuong N. Mai, and Phuong V. Nguyen (2014))

In this paper, 'Contributions of Career Salience and Job Satisfaction In organizational Commitment Of A Sample Of Nigerian Bank Workers', a relationship between three variables which are career salience, job satisfaction and organizational commitment was established among the bank employees in Nigeria. A total of 153 bank employees responded for collection of data through questionnaire. Three questionnaires: Organizational Commitment Questionnaire, Career Salience Scale

and Minnesota Satisfaction Questionnaire were used to collect data. The data analysis technique used was Hierarchical Multiple Regression. The study concluded that career salience and job satisfaction have a positive impact on the organization commitment level of bank employees. Thus, strategies aimed to improve career salience and job satisfaction were suggested to improve organizational commitment of the employees in banking sector. (Chris N. Uzundu Edozie E. Aloha Ebere O. P. Okafor (2014))

In the study titled, "Relationship between Job Satisfaction, Organizational Commitment and Demographic factors in Private Banking Sector in Bangkok" a relationship between job satisfaction and organizational commitment was established. This study aimed at establishing the relationship between job satisfaction and organizational commitment in Bangkok, Thailand. In addition of establishing relationship between job satisfaction and organizational commitment, the research made an attempt to find the impact of demographics variables on these two parameters. The total number of respondents for the study was 401 banking employees. The study concluded that demographic variables such as age, designation, number of year of experience had a significant effect on Job satisfaction and Organizational commitment. In addition, a positive correlation between job satisfaction and organizational commitment was established. (Manish Suri)

In this paper, "Relationship between Job Satisfaction, Organizational Commitment and Turnover Intention among Bank Employees: A study on selected Banks of Bangladesh" a relationship between job satisfaction, organizational commitment and turnover intention was established. This study aimed at establishing the relationship between job satisfaction, organizational commitment and turnover intention in the banking sector of Bangladesh. The sampling technique used for collecting data was purposive sampling method. The data analysis technique used was multivariate analysis techniques like factor analysis and Smart PLS. The factors were created with the help of factor analysis. The factors found were promotional system, fair rewarding system, payment, experience based salary, organization support, etc. The study concluded that a positive relationship exist between job satisfaction and organizational commitment, job satisfaction and turnover intention, and organizational commitment and turnover intention. (Md. Rafiqul Islam, Tanzia Rahman (2016))

In this paper, "Job Satisfaction, Organizational Commitment, and Organizational Citizenship Behavior in State-owned Banking" an attempt was aimed at establishing the relationship between Job satisfaction, organizational commitment and Organizational

Citizenship Behavior. The study aimed at identifying the mediating role of organizational commitment between job satisfaction and Organizational Citizenship Behavior. The data was collected from a total of 320 respondents using a questionnaire containing 39 statements in the banking sector in Indonesia. The study concluded that there organizational commitment is an important contributor as mediator between job satisfaction on Organizational Citizenship Behavior. ( Arif Partono Prasetyo, Tjutju Yuniarsih, Eeng Ahman (2017))

In the paper titled, "Dimensions of Organizational Culture and Employee Engagement- a Study on Cause and Effect (with reference to organized retail outlets in Bangalore" relationship between employees' Organizational Culture and Employee Engagement was established on the employees in retail sector. The study had total respondents of 160 employees and data was collected through convenience sampling. The data analysis technique used was correlation and stepwise regression to establish the relationship between the job satisfaction and organizational commitment of employees in banking sector. The result concluded that there is a significant positive relationship between organizational commitment and job satisfaction. The result also established a positive relationship between job satisfaction and three dimensions of organization commitment which are affective, continuance, normative commitment. (Maya Salimath et.al (2019)

## Objectives of the Study

The Banking sector is one of the busiest and most stressed sectors in most parts of the world. The employees in the banking sector are required to work for long hours in the banks. Apart from that, their work requires a lot of attention as dealing with the public is involved. Organization commitment and job satisfaction are two important variables for study in the banking sector. Several researches have been done in the world on job satisfaction and organization commitment, but the studies are limited in the banking sector. Therefore, it is crucial for an organization to study the relationships between organization commitment and job satisfaction. Therefore, through this study an attempt has been made to check the impact of job satisfaction on the organizational commitment. Based on the purpose of study following objectives are framed:

1. To examine organizational commitment and job satisfaction level of employees in banking sector.
2. To check the impact of Job Satisfaction on organizational commitment in banking sector.

3. To measure the effect of Job Satisfaction on organizational commitment in banking sector.

## Research Methodology

### Tools and Implementations

The present study examines the impact of job satisfaction on the organizational commitment in Banking sector. To measure the relationship, data from 500 employees of Banking sector was collected using structured questionnaire. The questionnaire has two parts. One part collected information about the demographic details and the second part collected information about Job Satisfaction and Organisational Commitment. Standardised questionnaire for studying job satisfaction level and organization commitment level has been used. Information was taken on five point Likert scale.

### Hypotheses

Job satisfaction was measured through seven statements on different dimensions such as recognition and acknowledgement of work, compensation, Inter-personal Relationship, satisfied with my job, opportunity to contribute towards development of organization, opinions are respected at work and satisfied with responsibilities of my job were used

Organization commitment was measured through eight statements such as willingness to put in a great deal of effort, acceptance of any type of job assignment, employee's values and the organization's values are very similar, proud to be part of organization, organization inspiring the best in employee, major change required to leave, glad to chose this organization to work for, considering the organization to be best of among all to work for.

The hypotheses framed on the basis of literature and tested with the help of above stated questionnaire.

**H1:** there is a significant impact of job satisfaction on organizational commitment level in Banking Sector.

### Sampling process

Data was collected from 500 employees from Banking sector among Delhi/NCR through convenient sampling. Convenient sampling was used because it is difficult to collect data from bank employees because of their busy schedule. The feedback collected from them was analyzed quantitatively with Likert scale. Demographic characteristics of respondents, descriptive statistics and testing of hypothesis were reviewed with SPSS. Correlation and regression between the studied variable was established through AMOS.

### Analysis and Interpretation

Table I shows the demographic profile of the respondents. The total number of male in the study is 288 and female is 212. The total number of respondents who are married is 344 and that of unmarried is 156. The total number of senior secondary pass out is 30, graduate is 224 and post graduate and above is 246. The total number of respondents earning below Rs 20,000 is 24, with income between 20,000-Rs 40,000 is 147; between 40,000-Rs 60,000 is 132

and that of above Rs.60,000 is 197. The total number of respondents with experience less than 5 years is 168; the total number of respondents with experience 5-10 years is 108; between 10-15 years is 66; the total number of respondents with experience more than 15 years is 158. The total number of respondents working with private sector bank is only 93 and that working with public sector bank is 407.

**Table- II: Reliability statistics**

	Cronbach Alpha	Items
<b>Job Satisfaction</b>	.895	7
<b>Organisation Commitment</b>	.898	8

Table II shows the results of reliability test. To check the internal consistency of items, reliability test was conducted. In general, the value of cronbach alpha above .60 is considered acceptable.

As seen in above table, the value of cronbach alpha for both the variables is above 0.60, the data is considered consistent for further analysis.

**Table- IV: Model Fit Indices**

Chi-square	D. F.	CMIN/DF	RMR	GFI	CFI	IFI	RMSEA
91.518	89	1.028	.032	.976	.999	.999	.008

Table IV depicts the indices of model fitness showing different fitness criteria. As shown in the table CMIN/DF is 3.423 which shows that model is good as its acceptable limit is below 4. All

values were near to their traditional criteria which showed that model was fit for that study.

**Table V: Regression Weights of the Model**  
Regression Weights: (Group number 1 - Default model)

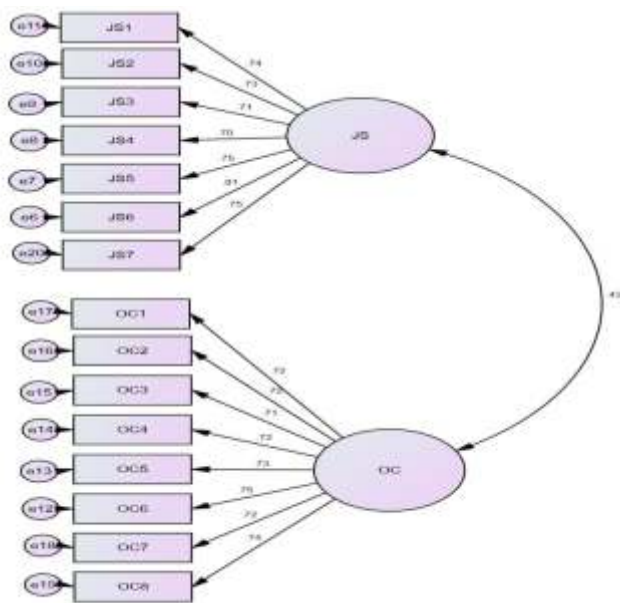
		Estimate	S.E.	C.R.	P	Label
JS6 <---	JS	1.000				
JS5 <---	JS	.929	.051	18.061	***	par_1
JS4 <---	JS	.839	.050	16.631	***	par_2
JS3 <---	JS	.862	.051	16.968	***	par_3
JS2 <---	JS	.860	.050	17.300	***	par_4
JS1 <---	JS	.863	.049	17.729	***	par_5
OC6 <---	OC	1.000				
OC5 <---	OC	.838	.052	16.145	***	par_6
OC4 <---	OC	.865	.055	15.847	***	par_7
OC3 <---	OC	.803	.051	15.670	***	par_8
OC2 <---	OC	.850	.054	15.864	***	par_9
OC1 <---	OC	.866	.054	15.975	***	par_10
OC7 <---	OC	.871	.054	16.019	***	par_11
OC8 <---	OC	.905	.055	16.323	***	par_12
JS7 <---	JS	.928	.051	18.047	***	par_14



Table VI illustrates the regression weights of the study model. The result presents a positive and considerable impact of job satisfaction on organizational commitment.

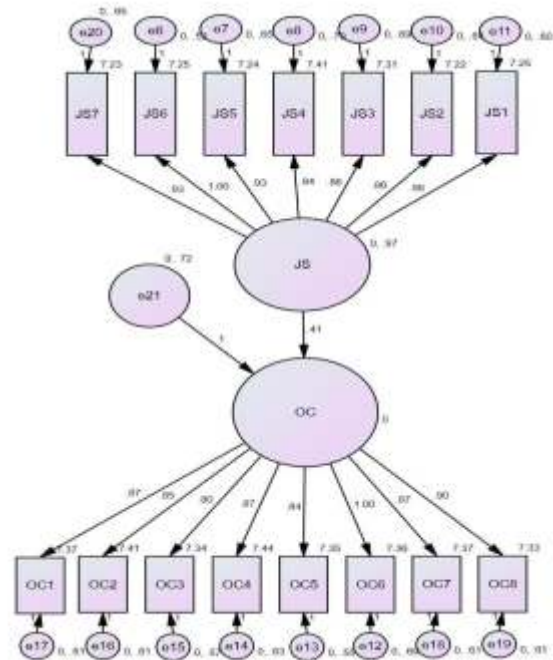
### MEASUREMENT MODEL

In the below diagram, Job Satisfaction and Organisation Commitment are the two constructs. JS1, JS2, JS3, JS4, JS5, JS6 are the statements predicting Job Satisfaction among the banking employees in Mumbai and OC1, OC2, OC3, OC4, OC5, OC6, OC7, OC8, OC9, OC10 are the statements predicting the Organisation Commitment among the banking employees.



**Figure 1: Correlation between Job Satisfaction and Organization Commitment using AMOS**

The above figure shows the correlation between Job Satisfaction and Organization Commitment. The value of correlation is 0.43. As we know that the value of correlation lie between -1 to 1. So, we can say that there is high level of correlation between Job Satisfaction and Organization Commitment among banking employees in banking sector. In addition, the level of correlation between the statement and the construct is greater than 0.5 in each case, thereby showing that the statements have good level of correlation with the constructs.



**Figure 2: Regression between Job Satisfaction and Organization Commitment using AMOS**

The above figure shows the correlation between Job Satisfaction and Organization Commitment. The value of correlation is 0.43. As we know that the value of correlation lie between -1 to 1. So, we can say that there is high level of correlation between Job Satisfaction and Organization Commitment among banking employees in banking sector. In addition, the level of correlation between the statement and the construct is greater than 0.5 in each case, thereby showing that the statements have good level of correlation with the constructs.

The above figure shows the regression between Job Satisfaction and Organization Commitment to be 0.41. The above figure proves that Job Satisfaction has an impact on Organization Commitment among banking employees in banking sector.

### Future Implications

Job satisfaction is a significant contributor to job performance and understanding it would help the management in establishing a good working environment to increase job satisfaction, hence work commitment. Through this study, an attempt has been made to focus on organizational commitment and job satisfaction among the employees in banking sector in Mumbai. The findings of the study would enlighten the management in the banking



sector about the level of job satisfaction and organization commitment among the employees in banking sector in Mumbai.

## Conclusion

Organizational commitment and job satisfaction are two crucial job related attitudes that should be properly understood by organizations. This is because committed and satisfied employees have higher productivity thereby contributing towards organizational productivity. This study provides valuable insights about job satisfaction that leads to organizational commitment and thereby increasing productivity. Increased employees productivity is largely related to their level of job satisfaction and organizational commitment. In addition, job satisfaction was found to have positive influence on all the three dimensions of organization commitment that include affective commitment, continuance commitment and normative commitment. The various studies indicated that the most important managerial practice to achieve higher commitment among the employees was job satisfaction.

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# Cryptocurrency Exchanges in India

Seema Gupta\*

## Abstract

Cryptocurrencies are based on two protocols and specifications are proof of work and proof of stake. There are various types of cryptocurrencies trending in acceptability over the Web, i.e. bitcoin, peercoin lite coin, dogecoins, prime coin, etc. The Research paper says that Cryptocurrencies work on blockchain technology. Bitcoins used a publicly distributed ledger system called blockchain to keep track of every transaction. The participants also called miners who wanted to be a part of the blockchain needed to devote some CPU power to execute a special software and collectively maintain the blockchain. The cryptocurrencies are decentralised and can not be generated and centralized government bodies. They are generated by prespecified series of algorithms and are difficult to counterfeit.

**Keywords:** Hash code, Digital signature, Proof of work, Proof of Stake

## Introduction

Cryptocurrencies are virtual property created by the use of a computer networking software program that allows buying, selling, and ownership. Bitcoin and maximum different cryptocurrencies are supported through a generation called blockchain, which continues a tamper-resistant report of transactions and maintains the tune of who owns what. Public blockchains are typically decentralized, and because of this that they function without a government along with a financial institution or government. Individual gadgets of cryptocurrencies may be known as cash or tokens, relying on how they're used. Some are meant to be gadgets of trade for items and services, others are shops of value, and a few are typically designed to assist run personal computer networks that perform greater complicated monetary transactions.

Blockchain is an open distributed ledger that records transactions in code. In reality, it's like a checkbook scattered across myriad computers around the world. The transaction is recorded in a "block" and then linked to a "chain" of previous cryptocurrency transactions. On a blockchain, transactions are recorded chronologically, forming an immutable chain, and may be greater or much less personal or anonymous relying on how the era is implemented. The ledger is allotted throughout many individuals within side the community — it doesn't exist in a single place. Instead, copies exist and are concurrently up to date with each absolutely taking part node within side the ecosystem. A block could constitute transactions and statistics of many types — forex, digital rights, highbrow assets, identity, or assets titles, to call a few. Some of these trading platforms or apps that make it easy for clients to trade cryptocurrencies have emerged in recent years. Some of them currently have millions of clients trading on the platform, demonstrating the popularity of digital assets in India.

### 1. CoinDCX

CoinDCX is one of India's most popular crypto trading platforms. The Mumbai-based startup has more than 3.5 million inventors on its platform launched in 2018. Investors can trade over 200 cryptocurrencies on CoinDCX, but this only charges a small transaction fee. Most importantly, the platform provides customers with free deposits and withdrawals.

Some of the primary sights of the alternate are that the buying and selling charge is minimal, the deposits and withdrawals are free, an especially beneficial function for folks that need to exchange without delay among the Indian rupee and a selected cryptocurrency.

The alternate offers traders get admission to extra than two hundred cryptocurrencies

### 2. WazirX

WazirX is an Indian subsidiary of Binance Holdings, one of the world's largest cryptocurrency exchanges. There are over 6.5 million registered investors on the trading platform available on android, iOS, Web, Mac and Windows.

In June 2021, the exchange processed \$ 6.2 billion worth of cryptocurrency transactions. The platform's peer-to-peer (P2P) system is one of the most attractive features available on the exchange.

This exchange has been making quite a buzz on social media. It allows users to invest in INR, USD, Bitcoin, and even make peertopeer transactions. The exchange also features its own cryptocurrency WRX, which can be bought using INR, and then exchanged for other cryptocurrencies. A popular feature of

the app is that users can earn tokens through various contests featured on the app.

### 3) CoinSwitch Kuber



CoinSwitch Kuber from Marketing Blitz in the Indian Premier League (IPL). Launched in 2017, the exchange allows investors to trade for as little as 100 rupees. With the CoinSwitch Kuber, investors can trade over 100 cryptocurrencies. It claims to have more than 3 million investors.

This alternate acquired lots of interest because of its advertising and marketing efforts throughout the Indian Premier League. Launched in 2017, it has now risen to emerge as one of the top-five exchanges in India. One of its maximum appealing capabilities is that it permits customers to change with as small a sum as ₹100. This appeals to loads of recent customers seeking to apprehend how the crypto marketplace works while not having to sink large sums into it within side the beginning.

### 4) Unocoin



Founded in 2013, long before crypto mania swept the world, Unocoin is one of India's oldest crypto trading platforms. The platform currently has over 1.5 million registered investors. Investors can buy and sell cryptocurrencies in INR. Investors can also charge their phones with Bitcoin on the Unocoin platform and pay DTH charges. Unocoin is one of India's oldest cryptocurrency exchanges and was founded in 2013, long before cryptocurrencies grew in India. The platform currently has approximately 1.5 million (150,000 rupees) registered investors. An interesting feature of this app is that users can schedule sales. This allows users to automatically sell a certain amount of cryptocurrency at a specific date and time.

Cryptocurrency Wallet is an app that allows cryptocurrency users to store and access their digital assets. Like traditional currency does not work as a wallet to spend cash, but it helps keep everything in one place. Once a user gets a cryptocurrency like Bitcoin, it can be stored in a cryptocurrency wallet and used for transactions from there. Cryptocurrency wallet is an application that can be executed on smartphones and computers. The first cryptocurrency wallet was introduced by Satoshi Nakamoto when the Bitcoin protocol was first released in 2009. Bitcoin is the most popular and widely used cryptocurrency, but some have been built on its blockchain technology and each can be stored in a cryptocurrency wallet. A wallet can hold multiple cryptocurrencies.

If you want to get cryptocurrency, transfer the sender to a unique crypto address issued by your wallet, whether you buy it at the exchange or receive it as a gift or revenue.

Cryptocurrencies stored in the wallet can be thought of as storing files on a USB drive, but in reality, the information stored in the wallet points to the location of cash on the blockchain. Cryptocurrency spending on the wallet is as easy as scanning a retailer's QR code or transferring a specified amount of cryptocurrencies to the retailer's public address.

For example, A desires to ship him a few money. He makes a decision to ship bitcoin, which has been appreciating in value. B has a cryptocurrency pockets app on his Watch, and he offers A the general public address. That following September 22, A sends one bitcoin to the general public address. Once that transaction is authenticated at the blockchain, B will become the proprietor of the bitcoin. Later, B desires to book a flight to Gondor. His journey agent accepts bitcoin, and he directs a specific quantity from his bitcoin pockets to the journey agent and gets an aircraft price tag in return.

### Objective

The objective of this research paper is to understand the concept of cryptocurrency exchanges in India and it's awareness among people, to study the preferences of investors towards different cryptocurrency exchanges and to find suitable cryptocurrency exchange for trading in India.

### Literature Review

As per Dr. Mubarak in "A STUDY ON CRYPTOCURRENCY IN INDIA" (2021) said that because of the speedy improvement of facts and verbal exchange technologies, many sports in our day by day lifestyles were merged on line and that they emerge as greater bendy and greater effective. A big increase in variety of on line customers has activated digital phrase ideas and created a brand new commercial enterprise phenomenon that is cryptocurrency to facilitate the monetary sports which includes buying, promoting and trading. The use of digital foreign money has emerge as full-size in lots of one of a kind structures in current years. Virtual cash isn't absolutely managed and controlled as a result maximum of the international locations have now no longer admitted this foreign money of their monetary sports. They investigated approximately cryptocurrency gift legality in addition to destiny authorities' actions effect on those currencies. The paper additionally analyses funding dangers in each Bitcoin and Gold international locations have answered in phrases of regulations & legislation toward crypto currencies to broaden a clean photograph of its effect on diverse legal guidelines in India so one can adjust it.

According to the analysis of the Prof. Blesson James and Prof. Manjari Parashar in CRYPTOCURRENCY: AN OVERVIEW ON ITS IMPACT ON INDIAN ECONOMY (2018) concluded that Crypto-

forex is such an invention which has emerged as a worldwide phenomenon. Earlier RBI warned the Indians from the usage of cryptocurrency that to be related to cash laundering and terrorist financing. However, cryptocurrency is a contemporary-day technology and a device which desires to appear ahead of. Even though there was no regulatory reaction from the Indian authorities, the wide variety of buyers in cryptocurrency is growing as a substitute hastily over the previous few years. Indian authorities ought to take accountable steps now to adjust such forex as its person in India is swiftly growing.

Future of cryptocurrency in India looks promising and there's a ray of hope. Dr. Afzalur Rahman, Mr. K. Mohamed Jasim, and Dr. Ayub Khan Dawood in "Legal Status of Crypto Currency in India: A critical review" concluded that the cryptocurrency may be considered as 'goods'. Cryptocurrency can be transferred or purchased or sold anywhere in India and in the world easily, therefore, Foreign Exchange Management Act. will also come in to picture. Cryptocurrency as a tool for Hedging The debate of considering the cryptocurrencies as an investment vehicle, diversification channel and hedging tool is long and various authors in their work have established nature of cryptocurrencies. Wee Seng, Delgado Silva, & Saerbeck, (2019) investigate whether cryptocurrency possesses the characteristics of hedge, safe haven and diversifier and in their work, they have shown that Bitcoin Cryptocurrency Tool for Hedging Cryptocurrency market in terms of volatility and Liquidity Cryptocurrency as an opportunity for investment Risk Bubble in Cryptocurrency Herding Behaviour in cryptocurrency market Cryptocurrency Exchanges Cryptocurrency in other explored areas and Lite coin are among the most effective cryptocurrency for hedge as they possess negative or zero correlations with other asset classes. Used the dynamic conditional correlation (DCC) model, (modeling technique proposed by Engle (2012) for predicting the hedging potential of Bitcoin, Ripple and Lite coin against stocks, gold and bonds. Results revealed that the diversifying investment tendency is shown by Ripple whereas Bitcoin and Lite coin can be used as hedge.

In the similar context, Bouri, Molnár, & Azzi, (2016) used "bivariate DCC model of Engle (2002)" to evaluate the correlation between the return series. Check the hedge and safe haven properties of Bitcoin against stocks, bonds, currency and commodities. Collected the data weekly from July 2011 to December 2015 and found that for the majority of cases Bitcoin can be an efficient diversifier; Bitcoin has hedge and safe haven properties that differed between horizons. Bitcoin hedge poorly and can only serve the purpose of diversification. On the similar approach research work was conducted by Bouri et al. (2017b) for determining the hedging, safe haven and diversification properties of Bitcoin against "energy commodity index, a nonenergy commodity index and a general commodity index" by

using "asymmetric and dynamic conditional correlation" model. Found that Bitcoin is strong hedge for energy and general commodities for the sample period of July 2010 to December 2015.

Dyhrberg, (2015) set to test the hedging capabilities of bitcoin against stock and USD exchange by applying "asymmetric GARCH methodology" and conclude that Bitcoin can be helpful in reducing the specific market risk as it is uncorrelated with stocks. The author compares behaviour of Bitcoin and its asset capabilities with that of gold and USD and concludes that Bitcoin can be included in the variety of tools for hedge against market specific risk as it possesses same hedging properties as that of gold. One of the few papers where the analysis of more than one cryptocurrency is done is of Corbet et al. (2017) here he considers three cryptocurrencies including Bitcoin, Lite coin and Ripple and applied "spillover analysis" and found that cryptocurrencies have safe haven properties and are very useful as diversification tools for short run as they are not affected by external market shock and increase the portfolio return. In the line of investigating the hedging capabilities of cryptocurrencies, Cheong, (2019) in his work establish that cryptocurrencies can be effective measure for hedging against the foreign exchange risk in comparison of diversified currency portfolio and gold. Constructed 11 portfolio, using the cryptocurrencies separately, and then combining each cryptocurrency with four major currency (USD, EUR, JPY and GBP) and gold.

Used the "two-pass procedure regressions of the Fama and Macbeth (1973)" and the combination of visual data representations. Found that cryptocurrency returns and FX volatility shows positive co-movements and the returns of gold and FX volatility show negative co-movements. It is worth mentioning that majority of literature shows that cryptocurrency particularly Bitcoin possess the large amount of hedging capabilities against stock, bond and gold, followed by Lite coin whereas Ripple shows the properties of diversifier. However the negative hedge effectiveness ratio shows that cryptocurrencies add variance in the portfolio and increases the portfolio risk. As a result, high levels of intrinsic volatility surround the cryptocurrencies giving rise to study literature where the price volatility in cryptocurrency market is covered.

## Research Methodology

In this research following research problem is posed the most suitable cryptocurrency exchange in India by Indian and provides suitable service to its investors in India. The reliability and validity of the studies required look at making plans of inquiry i.e. the detailed method of the way the research have to be carried out. A correct studies layout relies upon on elements of your layout: first, specifying what one is attempting to find out, i.e. accurate the trouble or efficaciously formulate the inquiries to be investigated or the logical shape of the research; and second, to



decide a way to do this, i.e. collect records via appropriate. In a descriptive layout, a researcher is purely interested by describing the scenario or case beneath their studies study. It is a theory-primarily based totally layout approach that's created through gathering, analysing, and offering gathered data. For conducting that research I selected the Descriptive Research Design.

### Analysis & Interpretation of Data

The information is gathered through essential and optional exploration. The information is gathered through essential exploration by doing on the web Survey in Delhi/NCR district and optional examination through course books, sites, past examinations and so on. The extent of examination is limited to Delhi/NCR locale and the exploration approach clear strategy. There are two types of data primary and secondary data

Figure1: Age Group

Table1: Age Group

AGE GROUP	FREQUENCY
18-30	30
31-40	15
41-50	5
51-60	0
60 and above	0

What age group do you belong ?  
50 responses

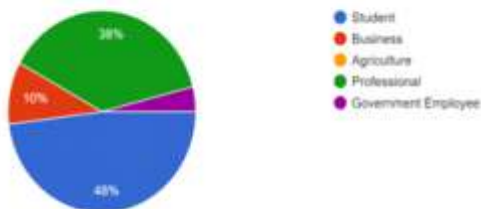


According to our survey, people are mostly of age between 18-30 years and others are of age between 31-40 age group.

Figure2: Occupation

Table2: Occupation

Occupation  
50 responses



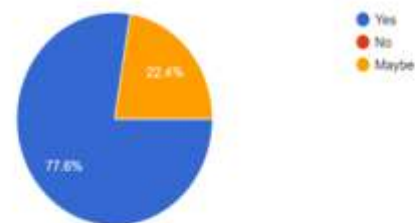
Occupation	Frequency
Student	24
Business	5
Agriculture	0
Professional	19
Government Employee	2

As per the survey, our audience is mainly of students i.e. 24 out of 50 surveys which is around 50% of the total. On the hand, the second highest are professionals with around 19 out of 50.

Figure3: Crypto Exchanges

Table3: Crypto Exchanges

Do you know about the Cryptocurrency exchanges in India?  
49 responses



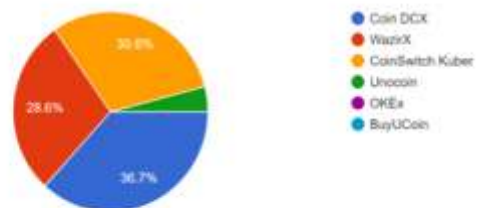
Options	Frequency
No	0
Yes	38
May Be	11

According to the above reports, 77.6 percent people know about the cryptocurrency exchange in India whereas 22.4 i.e. 11 out of 50 people have voted maybe on the same question.

Figure4: INR Deposit

Table4: INR Deposit

According to you which crypto exchange in India provide easy INR deposit?  
49 responses



Options	Frequency
CoinDCX	17
WazirX	15



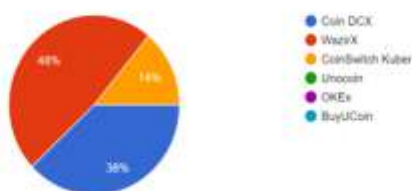
Coin Switch Kuber	16
Unocoin	2
OKEEx	0
Buy U Coin	0

From the reports, 36.7 percent of people has voted that COINDCX is the crypto exchange in India which provides easy INR deposits .On the other hand, the second highest voted cryptoexchange is WazirX with 28.6 and CoinSwitch Kuber is 30.6.

Figure 5:Analysis of Coin

Table5: Analysis of Coin

Which cryptocurrency exchange has different types of charts for analyzing the coin movement in the market?  
50 responses



Options	Frequency
CoinDCX	17
WazirX	24
CoinSwitch Kuber	7
Unocoin	0
OKEEx	0
Buy U Coin	0

As per the reports, WazirX is the cryptoexchange in India which has different types of charts for analyzing the coin movement in the market as 48 percent has voted to it ,whereas 38 percent has voted for the CoinDCX

Figure 6: Portfolio Management

Table 6:Portfolio System

Which cryptocurrency exchange has suitable portfolio management system?  
49 responses



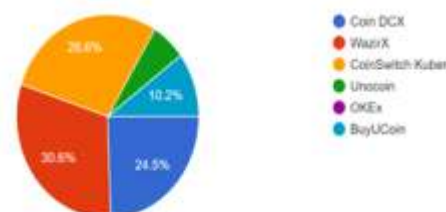
Options	Frequency
CoinDCX	21
WazirX	12
CoinSwitch Kuber	12
Unocoin	1
OKEEx	0
Buy U Coin	3

According to our survey,42.9 percent people has believed that CoinDCX is the platform which has suitable portfolio management system and also WazirX and CoinSwitch Kuber are at same with 24.5 percent.

Figure7:Most Listed Coins

Table 7:Most Listed Coins

Which cryptocurrency exchange has most listed coins on its platform?  
49 responses



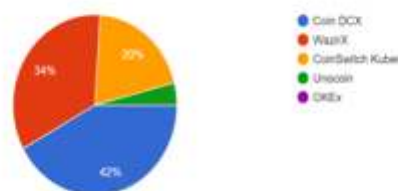
Options	Frequency
CoinDCX	12
WazirX	15
CoinSwitch Kuber	14
Unocoin	3
OKEEx	0
Buy U Coin	5

According to the above survey, around 28.6 people believed that CoinDCX is the cryptocurrency exchange which has most listed coin on its platform .On the other hand, 30.6 people voted for WazirX

Figure 8: Functioning

Table 8 :Functioning

Which cryptocurrency exchange is suitable in terms of smooth functioning of their platforms?  
50 responses



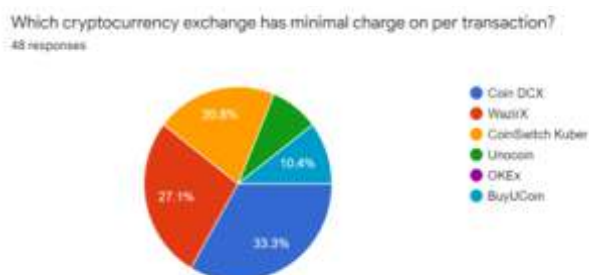
Options	Frequency
CoinDCX	21
WazrirX	17
CoinSwitch Kuber	10
Unocoin	2
OKEx	0
Buy U Coin	0

As per survey, 42 percent people has voted for the CoinDCX as they believed that this cryptocurrency exchange is suitable in terms of smooth functioning of their platforms.

Options	Frequency
CoinDCX	23
WazrirX	14
CoinSwitch Kuber	7
Unocoin	4
OKEx	0
Buy U Coin	2

As per the survey, around 46 percent people believed that CoinDCX is the cryptocurrency exchange which is safer to use in terms of deposits, withdrawal and wallet transfers

Figure 9: Minimal Change Table 9: Minimal Change



Options	Frequency
CoinDCX	16
WazrirX	13
CoinSwitch Kuber	10
Unocoin	4
OKEx	0
Buy U Coin	5

According the above table ,CoinDCX is the platform which has gained the vote around of 33.3 percent in terms of minimal charge on per transaction.

Figure 10: Deposit Withdrawal Table 10: Deposit Withdrawal

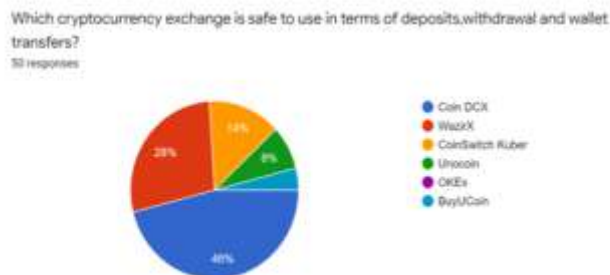


Figure 11: Educational Learning Table 11: Educational Learning



Options	Frequency
CoinDCX	21
WazrirX	19
CoinSwitch Kuber	6
Unocoin	1
OKEx	0
Buy U Coin	3

As per the survey, around 42 percent people believed that CoinDCX is the cryptocurrency exchange which provides educational learning .

## Limitation and Future Scope of Work

Presently there's no law in India for cryptocurrencies. The absence of a law sure bitcoin exchanges such as Unocoin, Zebpay, and so on have initiated their operation in buying and selling or cryptocurrencies with Know Your Customer (KYC) norms. The Reserve Bank of India to start with changed into towards the buying and selling of cryptocurrencies in India, but within side the 12 months 2014 RBI confirmed its hobby in blockchain generation utilized by cryptocurrency to lessen the bodily paper currency circulation.

In 2015, a economic balance document changed into posted with the aid of using RBI to pick out the significance of personal blockchain. In 2016, ICICI financial institution with Emirates NBD (in phrases of assets, certainly considered one among the biggest banking agencies within side the Middle East) has done transactions and remittance the usage of blockchain generation

Then in 2017, a white paper has been issued by Institute for Development and Research in Banking Technology (IDRBT) of RBI and additionally a pilot check turned into taken.

The Union finance minister in his Union Budget 2018 speech stated, "The authorities does now no longer bear in mind cryptocurrencies Criminal gentle or coin and could take all measures to dispose of use of those crypto-belongings in financing illegitimate sports or As a part of the charge gadget." However, the authorities has diagnosed blockchain and stated that a "disbursed ledger gadget or the blockchain generation lets in organization of any chain of information or transactions, without the want of intermediaries. The authorities will discover use of blockchain generation proactively for ushering in virtual economy."

Though authorities is taking a careful technique on cryptocurrencies, it's far bullish on the usage of blockchain. Cryptocurrency enterprise believes that blockchain and cryptocurrencies need to pass hand in hand. But except and till a decentralized gadget is formed, it's far as suitable as preserving track. If handiest blockchain generation is to be accommodated that simply builds up a centralized gadget which offers authority to someone or a frame to rectify and adjust it.

## Conclusion

From the above findings, it can be concluded that people are aware about the cryptocurrency exchanges in India. According the findings mostly prefer CoinDCX and WarzirX in terms of suitable cryptocurrency exchange to invest money in the crypto and also in terms of the easy to use too. This is the reason that Even though there was no regulatory reaction from the Indian government, the variety of buyers in cryptocurrency is growing as an alternative unexpectedly over the previous few years. This has created a huge market of the crypto investors in India and also enhances the market for the different cryptocurrency exchanges. There is huge debate across reseaches as some of them consider cryptocurrencies as a great tool for risk hedging and consider them to posses safe – haven properties, while other reseaches consider cryptocurrencies very risky or just mere speculative bubbles. In fact some of the reseaches consider cryptocurrency as much futile as they have not considered them as currency only. The utility of cryptocurrencies depends upon their usage and purpose. Lot more reseaches are need to done to comment on

the true worth of cryptocurrencies as their related reseaches are still in nascent stages.

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# Digitization: Road Ahead for Banking Industry

Anshika Goel\*

## Abstract

Organizations all over the world are trying to go green in order to reduce their carbon footprint and the same is true for banks and financial institutions. Green banking is fast emerging as one of the cornerstones of digital transformation. This study highlights the importance of paperless banking from the perspective of both customers and financial institutions and presents a transformational approach to paperless banking operations, it focuses on how digital maturity involves implementation of Artificial Intelligence (AI) & Chatbots for better customer experience has become the need of the hour for public sector banks in order to give cut-throat competition to private banks. The study also highlights the importance of digitization at every touchpoint which can enhance the customer experience and also addresses an important issue of the older generation not being comfortable using digital options in contrast to millennials or Gen Z.

**Keywords:** Green Banking, Paperless, Artificial Intelligence, Chatbots, Data Analytics, carbon footprint, Robotic Process Automation

## Introduction

Banks make use of substantial amount of paper in their day-to-day customer transactions, service offerings, and back-office operations (account opening, payments, lendings, card statements). Banks must embark upon the journey of green banking in order to reduce their operational expenses and enrich the customer experience. Opting for green banking solutions by eliminating paper has thus become an imperative task for banks. Apart from the above stated benefits, paperless banking will help banks to contribute in a positive way by saving the environment and cutting the carbon footprint.

Paper-based banking leads to higher operational expenses for banks and delivers poor customer experience apart from adversely impacting the environment. Paper-based processes are error-prone, involve manual data entry as well as manual document review and storage resulting in longer turnaround time as compared with digital processes. By going paperless, banks can reduce environmental degradation, significantly improve productivity, reduce turnaround time and other operational expenses involving document storage, printing, manual data handling cost and elevate customer experience.

Documents obtained at all the touch points which relate to compliance or legal requirements are subject to a quality check. An element such as incomplete forms or forms with poor handwriting can cause financial service providers to revisit the client and re-request documents containing relevant information. This re-work leads to customer frustration as well wastage of resource and time to a large extent thus causing reputational damage to

the organization. In such a fiercely competitive world, any bank or financial institution which can optimise operational processes by embarking upon the journey of digitalization will strategically place itself into a competitive position. By improving the experience of the customers at each touch point, financial institutions can build high standards in the eyes of the customers as well as comply with new customer-centric regulations.

## Green Banking

Banks have evolved and transformed from maintaining huge manual documents to digital record of transactions to providing real-time solutions to their customers through various digital channels. However, still there exists a huge gap in terms of paper-based manual transactions existing in areas like trade finance, mortgage origination, account statements, account opening and so on. Additionally, exponential growth and adoption of smartphones and increasing preference for digital services have been the driving force for change in the customer behaviour. Customers these days want banks to deliver superior and personalized experience by means of faster and secure banking transactions. Banks in both public as well as private sector need to adopt these behavioural changes to remain competitive and transforming to seamless digital banking is one way to attain this goal.

Green banking has been emerging as one of the fastest growing pillar of digitalization. Banks need to adopt an integrated approach in order to migrate seamlessly to green banking operations. By just opting for a piecemeal or siloes approach, bank will neither meet the goals of digitalization nor deliver the desired benefits to the customers and the organization. Banks

must define a unified paperless strategy for both the front office and back office operations. Banks must adopt the Enable-Engage- Enrich (3E) approach which focuses on eliminating paper, elevating customer experience and thereby driving growth through digital transformation.

### Enable-Engage-Enrich Approach for Digital Transformation

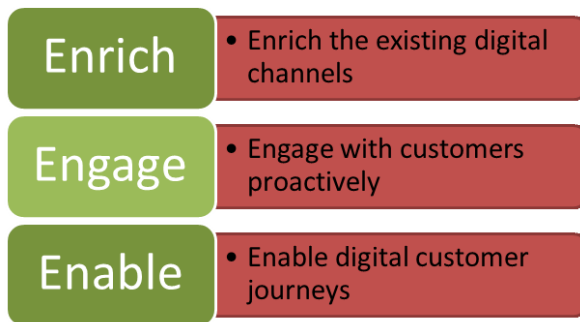


Figure 1.1 - 3E Approach for going Paperless

#### Source:

<https://www.tcs.com/content/dam/tcs/pdf/Industries/Banking%20and%20Financial%20Services/Going-Paperless-A-Strategy-for-Financial-Institutions.pdf>

### Enable – Simplify Operations and Automate to Create Value

Banks cannot provide a real time digital banking experience to its customers by merely having an online banking option. Banks need to focus on simplifying their operations and automate their back-end processes completely thus facilitating online transactions. Enabling speedy and hassle-free transactions and integrating business workflows with real-time updates can add a lot of value to the digital banking experience.

Banks must minimize manual data entry operations and eliminate paper at source. Several features such as electronic-forms, automated form- fill interfaces, voice banking, and e-signature can be incorporated at various touch points to eliminate paper and improve the customer experience. For example, when existing bank customers opt for any particular financial product digitally, customer's personal data can be pre-filled by the bank. E-signature solutions can also be implemented that allow customers to sign just once regardless of the number of products and services bought.

### Engage – Redirect Customers to Digital Channels

Although efforts for digitization are being taken, paper transactions are still a dominated form used in several banks. Documents such as

letters, drafts, statements and affidavits are being delivered to clients in paper form only by the banks. Similarly, clients also use paper for a huge percentage of banking operations such as opening and maintenance of account, transaction services, processing of dispute and more such activities.

Common excuses given by customers for not utilizing digital operations include "I don't find any value in going digital" or "I don't feel secure while using digital banking" or "I am not aware about the features being offered digitally". While millennials and Gen Z opt for more of digital banking operations, the older generation still does not feel comfortable in using digital channels even for a simple task like making payments or balance enquiry. Banks need to focus on analysing the reason of customer resistance in using digital banking operations and address their apprehensions to boost rapid digital adoption. Banks can do customer segmentation into three categories – non-digital customers, partially digital customers and digital customers with the use of analytics and survey techniques and can design customized solutions for each category to spur digital adoption.

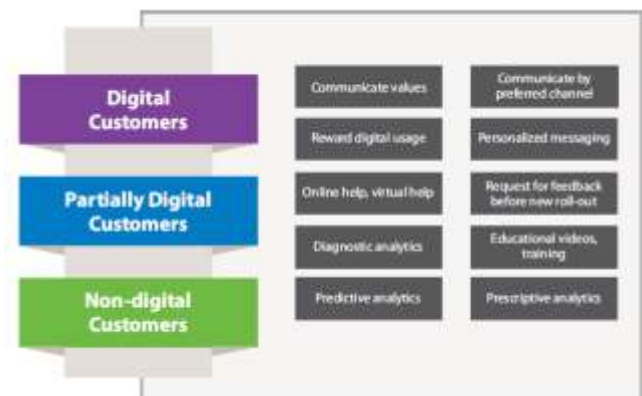


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### Enrich – Delivering Exceptional Digital Experience

Retention of existing digital customers is equally important while designing of a strategy for increased digital adoption by partially digital and non-digital categories. Customers these days demand personalized and contextualized offerings from their partner banks and expect a smooth frictionless experience similar to those being delivered by adjacent industries. As a result, banks need to revive their digital operation platforms continuously to enhance customer experience and continually keep delighting



customers. For achieving this, banks will need to utilize the power of past available data for better insights, make use of predictive analytics for finding customer needs, and then crafting a customized product or service. For example, if a customer is planning to buy a car, he looks for a car loan as well as insurance. If this need of the customer is predicted beforehand by the bank, it can leverage its partner ecosystem to structure an offering that includes a discounted rate loan and an insurance product offered by a partner insurer, it will successfully create win-win situation for the customer as well as for the ecosystem participants.

For delivering a customized customer experience, banks will need to replace static content on their digital interfaces with dynamic and interactive content customized to the continually evolving customer need, which is not feasible through paper-based transactions. For example, banks can create smart statements that allow customers to get additional details regarding any particular transaction such as location, time, invoice and billing details to make payments, redeem reward points, and query the transaction in case the need arises. Also, the smart statement can additionally incorporate an artificial intelligence powered chatbots to answer transaction specific customer queries. Designing of digital customer interfaces which are based on customer behaviour analytics is also an effective way to engage customers as per their comfort zone.

Customers having minimal digital needs might get overwhelmed by viewing so many services and product offerings on their screen and might eventually leave without service usage. Banks need to focus on pattern analytics for studying the usage pattern of the customer and deliver customized content based on individual customer needs.

## Implementation of Artificial Intelligence Powered Chatbots by the Banking Industry

With an increasing popularity of instant messengers, banks and other financial institutions are using chatbots to reply instantly to the customer queries. Today, the customers are not ready to wait for hours for resolving their issues by the concerned support team. Without the use of automation and artificial intelligence, creation of a personalized experience is next to impossible by just utilizing human workforce. Banking Industry has been growing at a very fast pace and is embracing technological changes for delivering exceptional customer experiences. For attainment of this, the industry has started to invest a lot of effort for simplifying the transaction process for their customers by introduction of chatbots in finance technology. Several Fintech organizations have started to use AI-enabled user interfaces for interacting with customers by replicating the human conversation pattern. Chatbots provide the following functionalities:

### 1. Customer Support

Chatbots are built with the NLP capabilities to handle smart conversations using a wide range of customer support queries coming up from various types of customers. These Chatbots can be integrated into many customer touchpoints such as different social media platforms like Facebook, Twitter, etc. where customers can be provided instant solutions or redirected to a human representative.

### 2. Gather Feedback

For any banking organization, it is important to get the customer feedback and chatbots are very beneficial and engaging form of getting customer feedback as compared to the lengthy feedback forms used earlier. Usage of feedbackbots by several banks has helped them in driving phenomenal results.

### 3. Assist Customers

Chatbots have the capability to behave like human assistants thus helping new clients to register and providing them with the information on various banking products and services. Whether the user needs to search for the nearest bank branch or ATM, transfer funds, make or withdraw payments, need updates on account balance, etc., a chatbot can help greatly.

### 4. Tailored Marketing

Banks can make use of chatbots to inform customers about the newly launched products or services. Also, personalized offers can be sent through chatbots based on customers' life events like birthdays, anniversaries, etc.

While chatbots can save a lot of up-front costs and increase customer satisfaction by taking care of all the queries related to the banking products and services, customer representatives officials can focus on high priority issues where human intervention is required and is important, thus attaining their targets and organization goals faster.

## Taking Care of the Older Generations while making a Move Towards digitalization

Often when digital banking is thought of, millennials are the first ones to strike the mind as these people are often very habitual of using their smartphones. Banks are mostly focussing on millennials and many a times forgetting about their most loyal customers – the older generation.

Shifting older generation to digital channels offers a lot of benefits to the banks and financial institutions. It not only saves cost for simple transactions, but also helps in enhancing the banking experience for such customers.

Banks need to take certain steps in order to migrate the older generation to digital platforms?

This set of customers has specific needs which are to be addressed during the initial digital process of onboarding. To smoothen the process of onboarding, few banks have taken steps in this direction by making the staff available in bank branches familiarizing the customer with the use of new technology. This will boost the confidence of such customers for using digital channels and ensure that they do not face any difficulties while transacting online. Taking into account the different demographic profiles during the designing process can make a significant impact on adoption rates among older generation. Making use of technology such as voice assistants can make navigating apps and sites easier for older customer segment.

The coronavirus pandemic has significantly changed the way of customer interactions with their banks. Many bank branches are being closed around the world either permanently or on a temporary basis with some of them operating only during limited working hours with reduced staff members. All the customers whether existing or new ones are being encouraged to utilise online banking channels and opt for digital transactions.

The three main elements that can slow down the process of adoption of digital services and lead to digital exclusion are: a lack of the required hardware support, a lack of data connectivity, and a lack of confidence and skills in being able to switch to the digital world. Many banks these days have introduced or expanded their facilities to ensure that the older segment of customers are still able to access the banking services.

By making use of technological resources available, banks are now able to replicate the face-to-face interactions remotely. They have enabled the customers to view and compare different products and services, sign documents and identity verification online or over the phone, as though they are present in the physical bank branch.

If banks and financial institutions truly want to make age-friendly banking the next normal then they need to ensure that they upgrade their digital capabilities in a short span of time and ensure that their digital channels provide the benefits of a personal, in-branch banking experience.

## Paying Price in the Form of Customers and other Operational Expenses

Despite the fact that most of the financial institutions and banks are aware of the opportunity presented by paperless transactions, only few have made a serious effort to embark upon the journey of

transformation. Even though the cost of technology is decreasing, the daily interaction between a business and its customers is burdened with paper processing. The challenge posed is that the costs associated with manual operations such as transportation, paper storage, management of documents is eventually getting transferred to the customer in some or the other way.

Businesses using huge manual and paper processing activities are habitual of re-collecting client information at every touch-point. In this technological era where time holds a lot of value, clients are differentiating and choosing service providers by the processing time taken, cost incurred and ease of doing business.

Customers are of the view that service could be improved if time is not wasted by standing in long queues, documents are not re-supplied at every touchpoint and having shorter turnaround time for completion of their requests. Through improving the process of records management, these customer satisfaction drivers can be improved. Other elements such as the charges levied by bank and the client treatment during the engagement process can benefit from significant improvement of the branch processes and systems.

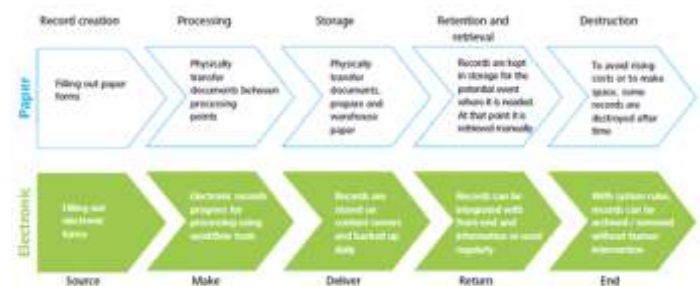


Figure 1.3 - Approach for Increasing Digital Adoption

Source:

<https://www.tcs.com/content/dam/tcs/pdf/Industries/Banking%20and%20Financial%20Services/Going-Paperless-A-Strategy-for-Financial-Institutions.pdf>

## Roadmap to a Paperless Record Management System

The record management system currently being followed by many banks can be directly compared to a traditional supply chain. In case of paper transactions, paper is moving inventory adding cost at every point of the supply chain. The only difference however is that paper being the inventory within the system, is not adding value at any instance and is not contributing to the growth of the organisation or to the benefit of the customer.

The steps in the process remain the same when comparing the paper processing with digital records management system. The



difference lies in the fact that the operating expenses at each stage are reduced by eliminating transportation cost as well as physical inventory cost. This has resulted in faster turnaround times for the organization and the customer. The below chart highlights the customer service improvement areas:

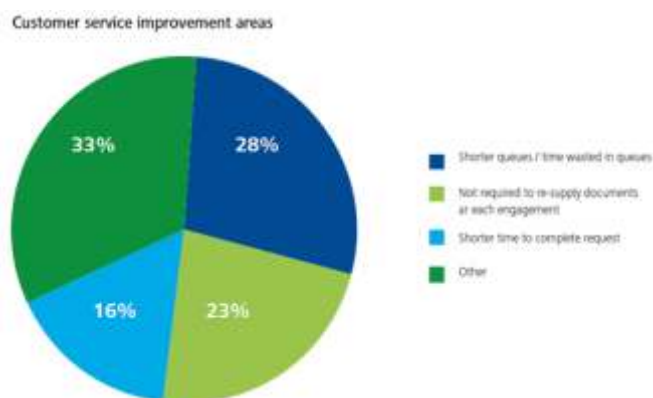


Figure 1.4

Source:

[https://www2.deloitte.com/content/dam/Deloitte/za/Documents/financial-services/ZA\\_ItsTimeToGoPaperless\\_24042014.pdf](https://www2.deloitte.com/content/dam/Deloitte/za/Documents/financial-services/ZA_ItsTimeToGoPaperless_24042014.pdf)

## Going Digital is the Answer

Presence of electronic data significantly reduces the physical storage space and makes statistical comparisons easy, thus, providing a competitive edge when compared to data stored on papers. Raw data can be re-used electronically for multiple purposes, however, a similar operation might be difficult or expensive on paper. This also provides the capability of linking electronic records with different media and files, thus integrating the information and making it more accurate for the users. More such opportunities of using digital records can include an improved client engagement experience by making use of virtual communication, mobile devices, self-service channels and intelligence systems.

## Use of Banking Apps – A step towards Digitalization

In the recent past, banks have launched mobile banking apps for providing their services through mobile. The Global Mobile Banking Report has found that mobile banking is rapidly adopted by new users and it is the largest banking channel considering the volume of transaction. Findings suggest that adoption rates are highest in developing economies such as India and China reaching about 60-70%. The reason behind increasing adoption of m-banking is that it helps the user to perform banking activities

anytime and anywhere. Banking apps ensure easy fund transfer and settlement of transactions for customers.

With the convenience offered by the banking apps, people can take advantage of banking services 24 hrs a day thereby saving time for customers and reducing cost for banks.

Banking apps enable all the banking services on finger tips like balance enquiry, transfer of funds, loan application and sanction, management of accounts etc through a wireless network. Several features such as transaction details, viewing of Account Balance, Utility Bill payments, Mini Statement, Third Party Transfer of funds, Ticket booking features among others will definitely make it very convenient for customers to conduct their banking activities.

## Mobile Banking and its Applications

Customers these days are becoming more comfortable doing banking transaction on their smartphones. With the increasing trend of m-banking, new users are showing more confidence in banking on mobile devices. Many banks have come up with their banking apps which help people to make online transactions, pay utility bills, recharge mobile phones, etc. Few mobile banking apps to name are State Bank Freedom, HDFC Bank mobile application, iMobile from ICICI Bank, Baroda M-connect and CorpEase in India. Almost all banks from private sector to public sector have been building mobile banking apps for their customers, and upgrading them too.

For such seamless integration of mobile banking, all stakeholders involved like government regulators, telecommunication service providers and mobile device manufacturers need to make concerted efforts so that mobile banking reaches from high-end to low-end customers and from metros to the small towns and rural areas.

Cost is one of the significant factor impacting usage of banking apps. Banks should make the customers aware about the mobile banking apps and its cost saving feature to promote more usage of such apps by the customers.

Banking Integration with personal mobile devices of users has increased the customer engagement in apps more than ever. Reason for this increased engagement include ease of banking facilities without physical presence in branch and ability to handle money with a click.

Indian Banking Industry has identified how important it is to go for paperless transactions and integrate technology in their system. This impacts their profitability apart from increasing customer satisfaction. There is an increase in the customer trust if banks provide them convenience and security in doing transactions.

Technology integration in banking services has given a boost to the arrival of new customers and retention of old customers.

## Public Sector Banks – Going for Digitalization

In the prevailing scenario, with the advent of fintech and adoption of digital banking by private banks, Public Sector Banks need to make a fast move to adopt digital practices and turn profitable. Over the last few years, some of the leading private sector banks have implemented digital technology, including Artificial Intelligence powered chatbots in various customer interactions and robotic process automation (RPA) in their operations.

In several Public Sector Banks, technologies like Mobile Banking, cardless transactions, biometric-based transactions have already been implemented. These banks are in the on-going phase of digitalization which involves implementation of Artificial Intelligence (AI) & Chatbots for improved customer experience.

## Conclusion

Customers in this digital era are constantly looking for convenient banking and expect a faster, easy to use, secure and personalized banking experience. Encouraging paperless banking transactions is the next right step for fulfilling such customer expectations and must form the stepping stone for a digitally transformed bank.

However, with an increasing online population, convenient and cheap internet access and penetration of smartphones, digital banking is the next step in the transformational journey of the banks. Adopting end-to-end paperless operations must be a key criteria for banks' digital transformation journey.

Although, the concept of paperless banking is not new and considerable amount of effort and investment has already gone into it, banks are still struggling to implement it efficiently. This can be attributed to the old legacy systems, lack of internet proliferation in rural areas, resistance of the customer in using digital operations, and a greater comfort level with paper. In order to drive adoption of digital transactions and operations, banks must look for adopting an enterprise-wide strategy for building paperless capabilities which can be supported by digital operational processes.

Use of Information technology in banks has resulted in accurate and timely management of transactions. Banks are benefiting from cost optimism, efficient customer service, speed and accuracy of transactions as a result of digitalization. Technology has enabled banks to provide seamless customer experience, expand delivery channels, innovate non-cash payment mechanisms, and being more efficient. This has helped banks to

re-engineer processes and introduce alternate channels such as mobile banking, internet banking, data warehousing and data mining, and better customer relationship management.

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# The Relationship Between Workplace Ostracism and Adaptive Performance: Moderating Role of Hope.

Bhumi Bhatt\*  
Neeti Rana\*\*

## Abstract

Workplace ostracism is a typical workplace phenomenon defined as the degree to which individuals are seen to be disregarded or distanced by their employees. Workplace ostracism reduces people's opportunities for social connection, which is necessary for them to satisfy their psychological requirements (Williams, 2007). The aim of the paper is to find the impact of workplace ostracism on the adaptive performance of employees. Also, this paper explores the moderating effect of hope on the relationship between workplace ostracism and adaptive performance. The proposed model of research and hypotheses is tested by means of data from 100 IT employees working in the NCR Region. The reliability of the instruments is tested using Cronbach's Alpha, KMO, Minimum factor loading, variance, and cumulative. data is quantitatively analyzed using correlation, multiple regression, and ANOVA. The results suggested that there is a negative association between workplace ostracism and adaptive performance. Also, the results revealed that hope significantly moderates the relationship between workplace ostracism and adaptive performance.

**Keywords:** Workplace ostracism; Adaptive; Hope; Performance; Employees

## Introduction

Ostracism is a concept derived from the ancient Greek word "ostrakimos," which described the process of dismissing dictatorial aspirants from democratic states. Avoiding eye contact, seclusion, neglect, or disregarding the ostracized individual are all examples of work ostracism. Organizational civic culture is harmed by workplace exclusion. Ostracism has at least two components: offenders and targets. When employees feel neglected by co-workers, they are referred to as "workplace ostracism." Employees in firms who experience workplace ostracism have greater levels of sadness and lower levels of satisfaction. There are two types of workplace ostracism: deliberate ostracism and unpurposeful ostracism (Seibert et al., 2001). The former implies that someone has purposely ignored someone and is aware of the behavior; the latter suggests that the person is doing so to injure or target someone, and the majority of deliberate ostracism at work is a silent treatment. When people ignore others unintentionally, this is known as non-purposeful ostracism. They have no idea that their actions are harming others. Employees' psychological and mental health suffers as a result of workplace ostracism, which inhibits social contact among co-workers.

Employees feel mentally and psychologically calm when they can express their feelings and emotions (Ferris et al., 2008). Employees feel stressed as a consequence of workplace

ostracism, which leads to high turnover and lower than desired productivity. Employees' work happiness and dedication are harmed as a result of all of this. In addition, it raises the amount of enraged hostility, confrontations, and unproductive conduct. Workplace ostracism has a direct link to physiological anguish and stress, which has a detrimental influence on employee performance and engagement. Workplace ostracism also has a number of negative implications as a result of the social pain and stress it causes (Ferris, 2008). As a consequence, the paper attempted to explain the link between workplace ostracism and adaptive performance in a particular setting. Stress has a detrimental impact on employee performance, as well as the quality of work and an individual's efficacy.

When a person is under a lot of stress, the quantity of energy needed to do activities decreases. Stress also creates an uncomfortable working environment for an employee (Cohen, 1980). Employees that are stressed are more likely to perform poorly on job responsibilities, have a low-stress tolerance level, and are unable to resist distractions while at work (Motowidlo, 1986). Employees who feel ostracized by the organization in key discussions, meetings, social gatherings, or any significant decision see that they are being ignored, and their stress and confusion grow, while their job involvement plummets. Employees with a neuroticism personality are affected by workplace ostracism because they are very emotional and feel demotivated as a consequence of ignorance in the workplace.

## Literature review:

**Workplace Ostracism:** Workplace ostracism is among the most prevalent forms of social ostracism; various studies have shown that workplace ostracism has a detrimental influence on attitude and behavior (Fox & Stallworth, 2005). Researchers haven't discussed the relationship in further detail, but they have identified a few possible mediators that might help researchers better understand the impacts of workplace ostracism (Zhao, Peng, & Sheard, 2013). Only a few research have looked at the association between workplace ostracism and various attitudes and behaviors, like mental well-being, work engagement, job disengagement, and workplace aberrant behavior (Hitlan & Noel, 2009). Some research suggests there may be practical and psychological implications that mitigate the link between workplace exclusion and certain types of behavior such as poor performance in the workplace, poor corporate citizenry, and out-of-control behavior` (Robinson, 2013). Self-esteem, belonging, control, and a feeling of purpose are all threatened by workplace ostracism (Williams, 1997).

Ostracism is negatively affected because people are more prone to think that they have done something wrong or have unattractive characteristics that contribute to this when someone is ignored. Ostracism has a bad effect on one's self-esteem. Second, ostracism has a negative influence on the desire to belong since the individual feels cut off from the group that wishes to be a part of. Finally, people's sense of control is eroded since they can't compare their good deeds to those of others. Last but not least, ostracism has an influence on one's sense of purpose in life since it signifies a social death and illustrates how life would be if one did not exist (Sommer, 2001).

Ostracism happens when one individual or group withholds knowledge from another, prompting another organizational member to become involved as a consequence of this allocation; within social terms, this is permissible. Workplace ostracism has an impact on both employee turnover and organizational performance (Hitlan, Clifton, & Desoto, 2006). Employee relationships are put in jeopardy, and personal and professional happiness suffers as a result (Ferris, 2008). People are alienated on a daily basis, according to recent studies. Work ostracism sends a message to the focused individual that the person is undesired in the company, and it can make the employee feel uncomfortable. Employees may speak up if they sense their input is valued at work (Parker, Bindl, & Strauss, 2010).

**Adaptive Performance:** Adaptive performance is explained as an individual's ability to adapt and adjust to changing work situations (Hesketh & Neal, 1999). Employees signify adaptive performance by adjusting their work performance to the requirements of

organizational situations and changes (Pulakos et al., 2000). Various authors have highlighted the significance of various forms of adaptive behaviors (Allworth & Hesketh, 1996; Hesketh & Neal, 1999; Hollenbeck, LePine, & Ilgen, 1996; Ilgen, 1994;), Pulakos et al. (2000) proposed the first worldwide model of adaptive performance. Various dimensions of adaptive performance were proposed, including dealing with uncertain or less predictable work situations; crunch or crisis situations; creative problem solving; handling work stress; learning new skills and techniques, interpersonal adaptability; cultural adaptability; and demonstrating physically oriented adaptability. Different combinations of these factors were considered required depending on the particular organizational and occupational requirements associated with a particular job (Pulakos et al., 2000, 2002).

Successful adaptive performance implies that employees are able to efficiently deal with uncertain and unpredictable work situations (Ashford, 1986; Edwards & Morrison, 1994; Goodman, 1994; Murphy, 1989; Weiss, 1984). Employees with sound adaptive performance act quickly and easily and are good decision-makers in uncertain conditions and challenging situations. Employee adaptive performance is a very significant and key term in human resource development HRD (Jo, Jeung, Park, & Yoon 2009; Swanson; Swanson & Holton, 2009) .because of changing environment employee's efficiency to adapt has become a very important factor, an organization needs to focus and enhance the adaptive performance skills of the employees.

**Adaptive Performance and Workplace Ostracism:** Workplace ostracism has a detrimental impact on adaptive performance, the association is reduced at higher levels of adaptive performance. Adaptive performance has a particularly powerful buffering impact among those with higher work levels. In-practice Consequences Organizations that are able to prevent some of their employees from feeling excluded by other members of the organization may be able to reduce the risk of underperformance by encouraging individuals to believe in their own skills. This statistic is especially important for higher-level employees. Workplace ostracism is less likely to decrease employees' job performance when the concomitant impacts of workplace ostracism, self-efficacy, and job level are identified. Work ostracism sends the message to the focused individual that he or she is unwelcome in the workplace, and it can make the employee feel alone.

Workplace ostracism acts as adverse feedback in the form of omission or inaction, and as a result, the victim's sense of belonging is harmed. In addition, occupational ostracism can result in social hardship as well as negative repercussions such as decreased job satisfaction and performance. Moreover, low



levels of organizational-based self-esteem demonstrated following workplace ostracism led to people viewing themselves as "useless failures," resulting in lower organizational commitment, job satisfaction, and performance. People and organizations suffer when an individual is unable to perform to their full potential because of the stress and anxiety that comes with being isolated at work. A hostile work environment may result from a person's experience of workplace ostracism or victimization. People who are socially isolated at work are more likely to suffer from stress, anxiety, or depression (Twenge, Catanese, & Baumeister, 2003). They may also exhibit withdrawal symptoms and have reduced levels of job satisfaction. These symptoms ultimately contribute to poorer levels of productivity and engagement at work. When an employee is neglected in the workplace, he or she assumes that he or she might never be able to fully commit to his or her work.

In essence, ostracism is an interpersonal stressor that frequently results in abrasive emotions and anti-social conduct. Workplace ostracism reduces employee engagement, which lowers employee service levels; this indicates that when an employee is ostracized, it lowers customer satisfaction since the person is unable to participate in work. Workplace ostracism has a positive correlation with burnout and plans to quit, but a negative correlation with work satisfaction, employee engagement, and organizational commitment (Avey, Patera, & West, 2006). Employees that are engaged at work have a strong feeling of self-identification with their work as well as a high level of energy. Workplace ostracism has a detrimental influence on employee engagement, establishing a relationship between ostracism and job involvement.

**Hope:** According to Luthans et al., (2007) Psychological capital refers to an individual's positive psychological state of development and is composed of four major components self-efficacy, optimism, hope, and resilience. Hope is perseverance towards goals and, when necessary, redirecting paths to goals in order to succeed. Psychological capital (PsyCap), describes an individual's psychological capacity that can be enhanced and driven for performance improvement (Luthans, 2002). Research studies have explored that more hopeful employees take failure positively in comparison to employees who are less hopeful. Employees with higher hope accept challenges more positively than less hopeful employees. (Anderson, 1988; Snyder et al., 1991). Hopeful employees use negative feedback distinctively for their better performance in the future and to meet the desired performance while less hopeful employees take it as self-doubt and it affects their performance negatively (Michael, 2000; Snyder, 1999).

### The objective of the study:

1. To explore the relationship between workplace ostracism and adaptive performance.
2. To investigate the relationship between hope and adaptive performance.
3. To examine the moderating effects of hope on the relationships between workplace ostracism and adaptive performance.

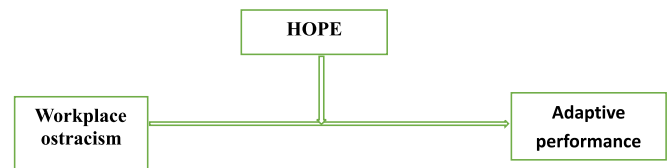


Figure 1: Model of the study

### Hypothesis:

- H1:** Workplace ostracism is negatively associated with the adaptive performance of employees.
- H2:** Hope is positively correlated with the Adaptive performance of employees.
- H3:** The relationship between workplace ostracism and adaptive performance is moderated by Hope.

### Research methodology

**Sample and Procedure:** The sample for this research study was employees from IT companies working in the NCR region. A total of 160 questionnaires were distributed to the employees of these companies, and 120 questionnaires were finally returned, 100 were used in the research analysis out of the questionnaire distributed. 56.7% of the respondents were males and 43.3% were females. Some 87.3% of these individuals were in the age range of 25–45 years. The average organizational tenure was 8.28 years, with a standard deviation of 5.62 years. Four demographic variables (i.e., gender, age, designation, and tenure), are kept as controlled variables because these variables have been found to be related significantly to workplace ostracism and adaptive performance (Kwan et al., 2018).

**Analysis:** The proposed model of research and hypotheses is tested by means of data from 100 IT employees working in the NCR Region. The reliability of the instruments is tested using Cronbach's Alpha, KMO, Minimum factor loading, variance, and cumulative. data is quantitatively analyzed using correlation, multiple regression, and ANOVA.

**Workplace Ostracism:** Workplace ostracism ( $\alpha = .93$ ) was measured using a questionnaire developed by Ferris et al. (2008). The Cronbach alpha was 0.934.

**Adaptive performance:** Adaptive performance was measured using a questionnaire developed by Pulakos et al. (2000). The Cronbach alpha was 0.923

**Hope:** Hope was measured using a questionnaire developed by Luthans, Youssef, and Avolio (2007). The Cronbach alpha was 0.897.

Factors	No. of items	Chronbach's Alpha	KMO	Minimum factor loading	% of variance	Cumulative %
Workplace Ostracism	7	0.934	0.896	0.588		
Hope	5	0.897	0.819	0.642	5.872	74.625
Adaptive Performance	8	0.923	0.908	0.522	24.018	61.556

**Table 1. Reliability Statistics**

A correlation test is conducted and the result of the test is given in table 2. The Pearson Correlation between workplace ostracism and adaptive performance is 0.428 with a p-value of 0.18 which is

not considered at a 5% level of consequence (as the p-value is more than 0.05). Thus, it is clear that H1: workplace ostracism is negatively associated with adaptive performance

**Table 2: Correlations for Workplace Ostracism and Adaptive Performance**

		Workplace ostracism	Adaptive performance
Workplace Ostracism	Pearson Correlation	1	.416**
	Sig. (2-tailed)		.16
	N	100	100
Adaptive performance	Pearson Correlation	.416**	1
	Sig. (2-tailed)	.16	
	N	100	100

\*\* . Correlation is significant at the 0.01 level (2-tailed).

**H2:** Hope is positively correlated with the adaptive performance of employees. A correlation test is conducted and the result of the test is given in table 3. The Pearson Correlation between adaptive performance and hope is 0.638 with a p-value of 0.1 which is

considered at a 5% level of consequence (as the p-value is more than 0.05). Thus, it is clear that adaptive performance is positively associated with hope.

		Adaptive Performance	Hope
Adaptive performance	Pearson Correlation	1	.638**
	Sig. (2-tailed)		.01
	N	100	100
Hope	Pearson Correlation	.638**	1
	Sig. (2-tailed)	.01	
	N	100	100

\*\* . Correlation is significant at the 0.01 level (2-tailed).

**H3:** The relationship between workplace ostracism and adaptive performance is moderated by hope.

**Table 4: Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.716 <sup>a</sup>	.686	.680	.31101

a. Predictors: (Constant), Hope, WORKPLACE OSTRACISM

**Table 5: ANOVA**

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	23.522	2	10.501	103.305	.000 <sup>b</sup>
	Residual	7.634	94	.111		
	Total	34.401	93			

a. Dependent Variable: ADAPTIVE PERFORMANCE

b. Predictors: (Constant), HOPE WORKPLACE OSTRACISM

**Table 6: Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.800	.235		-2.672	.002
	WORKPLACE OSTRACISM	.318	.052	.282	4.813	.000
	HOPE	.689	.052	.352	9.812	.000

a. Dependent Variable: ADAPTIVE PERFORMANCE



For testing hypothesis 3 regression is calculated. The result that came up is shown in tables 3,4 and 5. The dependent variable (adaptive performance) and independent variable (hope) regression values are 10.711 and the p-value is 0.002 where the workplace ostracism significance level is less than 5%. therefore, the dependence of adaptive performance on hope shows that hope moderates the relationship between workplace ostracism and adaptive performance.

**Findings:** The aim of the present study was to examine the impact of workplace ostracism on adaptive performance and also the moderating effect of hope on relationship between workplace ostracism and adaptive performance. As per contemporary theory based on positive psychology, hope play a very significant role in the job performance of employee (Luthans, 2002a, 2002b; Luthans & Youssef, 2004; Shorey & Snyder, 2004; Lyubomirsky, King, & Diener, 2005). The results were consistent with the theoretical assumptions that, workplace ostracism is negatively associated with adaptive performance of employees, workplace ostracism reduces the adaptivity of employees which reduces their problem-solving attitude of employees and their ability to accept the change ,it also affect employees learning attitude and hence it affect the career growth of the employees. Also result revealed that hope positively moderates the relationship between workplace ostracism and adaptive performance. Employees who are more hopeful have more creative and positive approach towards the work climate and are open to accept challenging and innovative opportunities at different job levels when compared to less hopeful employees.

**Implications:** The study reveals that workplace ostracism has negative association with adaptive performance. Adaptive performance is explained as an individual's capacity to cope up and transform to changing work climate in the organisation without resistance to change (Hesketh & Neal, 1999). Increase in workplace ostracism reduce adaptivity of employees which finally effect the overall interest of the organisation and also reduces employee orientation towards the organisation. Workplace ostracism acts as adverse feedback in the form of omission or inaction, and as a result, the victim's sense of belonging is harmed. In addition, occupational ostracism can result in social hardship as well as negative repercussions such as decreased job satisfaction. The study also reveals that hope is positively associated with performance of employees in the organisation. Employees with higher hope have more positive impact on their performance also they more problem-solving attitude and creative solutions to the changing situations in the organisation. A recent study by (peterson, walumbwa, byron 2007) state that hope is an important predictor of job performance in new start - up organisation in comparison to old established organisations. Future study may consider impacts of hope on employee

creativity, team building, individual development and other psychological aspects of employee.

**Directions for Further Research:** The present study found significant support to hypothesis that is helpful to the employees as well as organisation to perform better at job. The research study explored the relationship between workplace ostracism and adaptive performance, also moderating the effect of hope. Future research can be done exploring how workplace ostracism regulates other areas in an organization like task performance, contextual performance, employee creativity, employee engagement, employee retention etc. Future study may explore more moderators and mediators for reducing the effect of workplace ostracism in the organisation and also for employees.

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