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BOOK OF ABSTRACTS

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Exploring the psychology of markets and financial decision-making

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A Comparative analysis on Evaluating the impact of GST on leading industries of the Manufacturing sector of India

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This study examines the changes that have occurred in the leading sectors of India's manufacturing sector being the Textile and Automobile industry since the implementation of GST in India. By studying how exports and annual turnover have been influenced since the GST debut, as one of the primary goals of implementing GST was to enhance exports from India while also lowering output costs in order to improve turnover. The study assesses the reliability measures by analysing the data obtained throughout the selected time period. The findings show a strong link between export turnover and its share in annual turnover. Despite the study's focus on a few variables, it proposes paths for future research to solve the limits and utilise creative approaches.

Examining Psychological Factors Impacting Investment Decisions in Behavioural Finance and Stock Market Anomalies.

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Purpose: This research delves into the influence of emotions and irrationality on financial decision-making, especially within the context of increasing studies on anomalies in the stock market. It underscores the effects of biases, emotions, and cognitive errors on human behaviour, including distortions like anchoring bias, overconfidence, and loss aversion, all of which contribute to distorted decision-making processes and market anomalies.

Design/Methodology/Approach: This study utilizes a literature review approach, employing descriptive research methodology and drawing support from theories and findings presented in prior studies.

Major Findings: Behavioural finance challenges the notion of rational decision-making prevalent in traditional finance, questioning its reliance on information and economic realities. By delving into the psychological factors that influence irrational investor behaviour and market inefficiencies, this study challenges established theories of rational finance and emphasizes the

significant impact of behavioural finance on market anomalies. Beyond questioning traditional financial theories, behavioural finance holds potential in assisting investors, policymakers, and market regulators. It aims to construct sophisticated models that accurately depict financial decision-making by examining psychological variables underlying market anomalies. The integration of behavioural finance into investment practices has transformative implications, enabling investors and financial professionals to make more informed decisions, diversify risks, and manage market instability through emotional intelligence. Additionally, behavioural data can aid financial professionals in improving client relationships, refining communication strategies, and remaining competitive in a constantly evolving financial landscape. However, behavioural finance poses ongoing challenges to conventional financial practices, offering a continuously evolving understanding influenced by biases and emotions.

Bias in Equity Investment: A mediation analysis of Risk Tolerance & Risk Appetite

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This study investigates the impact of Herd Bias, Heuristics Bias, and Prospect Theory Bias on investors' decision-making processes. Utilizing mediation analysis, the roles of risk tolerance and risk appetite were examined to understand their level of influence on these biases. Data were collected from bank employees of Tripura through surveys and analyzed using appropriate tools and software. The findings reveal significant direct effects of these cognitive biases on investment decisions and highlight the mediating effects of risk tolerance and risk appetite. These insights can inform strategies to mitigate irrational investment behaviors and further the scope of behavioral finance.

The Study of Financial Literacy and its effect on Financial Wellbeing of Individuals in India

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Understanding financial ideas and being able to use them to make well-informed financial decisions for one's own financial well-being are components of financial literacy. It assists consumers with making wiser financial decisions, understanding the benefits of long-term investments, and learning about complex financial goods and services. It informs customers of their rights and obligations while using financial services and products. Thus, financial literacy plays an essential role in the challenging financial world of today. The study attempts to analyze and understand the level of financial literacy and its effect on the financial wellbeing of individuals in India. This research heavily relies on secondary data. The study concludes that A high degree of financial literacy can lead to better risk-return decisions, prudent investing, efficient budget management, increased financial wealth, and an improved standard of life. People who are financially literate will therefore be able to manage their finances and save money, which will lead to increased financial well-being. Individuals who possess financial literacy are confident in using their knowledge to make prudent financial and investment decisions, thereby improving their financial well-being.

A Systematic Review of Behavioral Biases in Investment Decision-Making: Insights and Future Directions

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This research provides a comprehensive review of the literature on behavioral biases influencing investment decision-making, spanning the last 43 years. Utilizing the Systematic Literature Review (SLR) methodology, we examined articles published between 1980 and 2023. Our analysis uncovers notable gaps in the existing research, such as the limited exploration of behavioral biases in emerging economies, the dominance of studies based on secondary data, and the lack of empirical research on herd behavior. Moreover, the findings highlight the ambiguous empirical evidence regarding herding bias. This study assesses the literature based on various parameters including publication year, journal, country of study, and statistical methods used, along with citation and content analyses. Influential contributors to this field, such as Kahneman and Tversky, and Barber and Odean, are prominently featured. Our findings emphasize the need for more diverse research methodologies and comprehensive studies to fill the existing gaps. This review aims to deepen our understanding of how behavioral biases affect investment decisions and to inspire future research that will offer more detailed insights into investor

behavior. By pinpointing these gaps, our paper lays the groundwork for future advancements in behavioral finance research.

Spillovers and hedging between Sectoral Indices and select Alternative Investments: Evidence from the Indian equity market

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Purpose: This study delves into the evolving interconnections among prominent alternative investments, the primary Indian benchmark index, and its sectoral indices over the past decade. It scrutinizes periods of significant upheaval, such as the global health crisis triggered by COVID-19 and the geopolitical tensions stemming from the Russia-Ukraine War. Gold, oil, the Crude Oil Volatility Index (OVX), and cryptocurrencies represented by CCI.30 are analyzed as alternative investment options, evaluating their efficacy as hedges against fluctuations in the Indian stock market.
Design/Methodology: The author employs a TVP-VAR connectedness from 2015 to 2024 to examine the relationships between the Indian stock market and alternative investments. The study uses optimal portfolio weights and optimal hedge ratio.
Finding: The research reveals a robust interconnectedness within the Indian equity market. Notably, indices like SPBSX, SPBCD, SPBC, SPBFS, and SPBI consistently demonstrate heightened volatility during both crisis periods and overall. Conversely, indices such as SPBF, SPBH, SPBIT, and SPBT consistently experience volatility transmission. SPBE and SPBU exhibit a dynamic role, acting as both transmitters and receivers of volatility. Furthermore, alternative investments like gold, oil, OVX, and cryptocurrency consistently display patterns of volatility transmission from the Indian equity and sectoral indices across various time frames. During the COVID-19 pandemic, a significant uptick in volatility was observed for CCI.30, oil, and OVX, while gold maintained relative stability.
Practical implications: Our research yields crucial insights for fund managers and investors seeking to optimize risk-adjusted returns through portfolio diversification strategies. By strategically incorporating long-short positions into their portfolios, investors can swiftly capitalize on market dynamics, whether in times of turbulence or under normal market conditions. This entails leveraging a deep understanding of spillover reception and transmission

to effectively position themselves for success.

Comovement of Market Sentiments, Sectoral Indices of Emerging Markets, and Strategic Commodities: A Wavelet Approach

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Purpose: The study aims to investigate the comovement between the Global Sentiment Index, geopolitical risk, and Global Economic Policy Uncertainty (GEPU) with sectoral indices of emerging markets and major strategic commodities. By analyzing coherence across various frequencies, it seeks to understand how market sentiment, geopolitical factors, and policy uncertainty impact sectors and commodities. The research intends to shed light on which sectors and commodities exhibit stronger alignment with these factors and how their relationships evolve over time. Ultimately, the findings aim to provide valuable insights for investors, policymakers, and market participants, informing their decision-making processes regarding investment strategies, risk management, and policy formulation in global markets.
Design/Methodology: The wavelet methodology is utilized to detect the co-movements between market sentiment, uncertainty indices, and emerging market sectoral indices with major strategic commodities. This analysis is based on monthly data covering the period from May 2004 to April 2024.
Findings: The comovement between the Global Sentiment Index and various emerging sectors, as well as key commodities like oil and gold, alongside the Global Economic Policy Uncertainty (GEPU) index, reveals intriguing patterns worthy of attention. During high-frequency periods, sectors such as financial services, consumer discretionary, telecommunications, and industrial exhibit robust coherence with the Global Sentiment Index, indicating a significant alignment of market sentiment across these sectors. Notably, in low frequency, this coherence appears stronger only during periods of heightened economic uncertainty, such as the Global Financial Crisis (GFC) of 2008 and the COVID-19 pandemic.
Conversely, sectors like energy, healthcare, information technology, and utilities demonstrate weaker coherence with global sentiment during lower-frequency intervals. However, their significance becomes more pronounced during high-frequency spikes, particularly during major economic upheavals like the GFC and the COVID-19 crisis. Turning to the relationship between geopolitical risk and emerging sectors, as well as oil and gold, it becomes evident that healthcare,

energy, and oil exhibit strong coherence with geopolitical risk during times of crisis, notably the GFC and COVID-19. This coherence is particularly pronounced at lower frequencies, highlighting the impact of geopolitical tensions on these sectors. In contrast, other sectors display lower coherence with geopolitical risk, with only the Global Economic Policy Uncertainty index showing consistent alignment across various frequencies. This suggests that while geopolitical risk affects certain sectors more profoundly during crises, its broader impact is less pronounced across the market.
Examining the comovement between Global Economic Policy Uncertainty index (GEPU) and other factors, including sectors and commodities, reveals intriguing dynamics. Sectors like energy, consumer discretionary, industrial, and basic materials exhibit strong coherence with GEPU during both the GFC and COVID-19, indicating their sensitivity to shifts in economic policy uncertainty. Meanwhile, sectors like oil and gold demonstrate stronger coherence with the GEPU index during higher frequencies, underscoring their responsiveness to macroeconomic uncertainties. These findings illuminate the nuanced relationships between market sentiment, geopolitical risk, and economic policy uncertainty, shedding light on how various sectors and commodities respond to different economic and geopolitical dynamics across different timeframes.

Challenges in Using Digital Payment Systems: A Retailer Perspective

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Purpose — As various stakeholders' adoption of digital payments grows, it is essential to understand the challenges they face when using the digital payment system. Therefore, this study aims to explore the challenges and issues retailers face when using digital payments to accept payments from their customers.
Methodology — This study used a qualitative approach. Retailers of various sizes and sectors were interviewed using a semi-structured questionnaire. The qualitative data from the interview was then arranged according to theme, and findings were inferred from that.
Findings — The findings show that most retailers adopted digital payments due to customer demand, but they are not deferred from challenges and issues. One of the major concerns shared by the majority of retailers is the failure of payment by customers due to network issues. Other issues include connectivity issues, fraud, Merchant Discount Rates, technical issues in PoS machines and sound boxes, poor customer service by service providers, uncertain payments, etc.
Implications — Understanding the issues is crucial for improving the adoption rate and

increasing the usage of digital payment systems. Service providers, banks, and policymakers can gain insight into and address the problems, which can help improve the current system. **Originality** — While existing studies primarily focus on the period of retailers' adoption of digital payments, there is a dearth of studies that address the issues faced during the use of digital payment systems, especially in the context of retailers. Therefore, this study provides new insights into the literature on digital payments.

Decoding Generation Millennials Investment Decisions: A Behavioral Approach

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Purpose: This research seeks to explore the influence of various behavioural factors on investment decisions in capital market made by individuals of Generation Millennials (born between 1981 and 1996) in India.
Design/Methodology/Approach: Five behavioural factors such as FOMO, Stock Characteristics, Market Information, Investor’s Cognitive Psychology, Word of Mouth have been examined using a sample of 251 respondents.
Findings: The findings indicate that while word of mouth negatively impacts investment decisions, factors such as FOMO, stock characteristics, market information, and investor's cognitive psychology positively and significantly influence these decisions. Additionally, the study reveals significant differences in investment decision-making based on gender, age, employment status, trading frequency, and income allocation.
Originality: A review of the literature reveals that few studies have exclusively examined these behavioural factors in relation to their influence on Generation Millennials investors. While several studies have explored psychological constructs among Generation X, there is a notable dearth of research focusing on Millennials in India. One of the reasons for limited study can be that these investors have started investing in capital markets only few years ago. This indicates that this aspect of behavioural finance among generation Millennials investors remains largely unexplored and requires further attention from researchers globally. Additionally, most existing studies have been conducted in European, African, and American regions, with minimal research available on Asian markets. Thus, this study is an attempt to fill this gap by examining the role of various factors on investment decisions and the different biases associated with it.

Not Just Appraising But Managing The Performance - An Overview Of Performance Management In Contemporary Era

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Introduction: The concept of Performance Management has been in use since the early 1990's. However, the notion of Performance Management has seen changes over the course of time. Performance management is a concept that takes a holistic view of managing the performance of employees as compared to other concepts. Thus, it has gained prominence among today's organizations. Performance management can be explained as a natural process of improving individual performance for the overall growth of the organization. Therefore, it has become impactful for managers today to understand the concept in-depth and have good knowledge about it. This paper provides an in-depth review of the concept over time.
Purpose: The study aims to give deep insights into the concept of performance management along with identifying and analyzing its various dimensions.
Practical Implications: The study will provide future researchers with ease to access various trends and get valuable insight into the concept of performance management. It will further help the managers to understand various dimensions they need to consider for formulating an efficient and effective performance management system.

Discovering the influence of Corporate Governance and Chief Executive Officer attributes in Carbon Emission Reduction and Financial Performance Relationship: Indian Context

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Purpose- Climate change has become the most critical environmental issue all over the world. Recently entities like businesses, governments, investors, regulatory bodies, customers, academicians and other stakeholders are highly aware that environmental degradation and increasing carbon pollution are strategic issues (Elsayih, Datt, & Hamid, 2020). The Kyoto Protocol aids as the foundational motivating factor which inclined diverse stakeholder groups so as to pressurize companies to reveal their greenhouse gas emission or carbon emission and thereby delve into carbon reduction activities and the other impelling cause for carbon management initiatives also arise from pressures from external environment like social, economic, legal environment (Haque, 2017). Environmental sustainability has received much importance all over the world, due to the hazardous climate change incidents occurring, motivating companies to become more environmentally responsible, particularly regarding carbon emission (Elsayih, Tang, & Lan, 2018) (Ghosh, Pareek, & Sahu, 2023). Companies undertake this responsibility by the voluntarily communicating their respective carbon emission and environmental initiatives, which is called their carbon disclosure. There are numerous studies that back the association of carbon emission reduction or carbon performance and financial performance. The KPMG survey of sustainability stated that 80% of the companies globally have started reporting their sustainability practices and such strategies of reporting can eventually help in the reduction of greenhouse gas emission and thereby increase corporate returns through building competitive advantage (Issa, 2024).
While firms introduced publishing carbon linked disclosure, these activities differ much widely amongst corporations and one of the reasons for the differences in organisational responses is the varied institutional logic consisting of values, norms, ideas etc (Bedi & Singh, 2023). The efficacy of corporate governance acts as the fundamental part in defining the organization's reciprocation to ecological and global warming jeopardy. The corporate governance characteristics and their skill as well as their experience gained much importance in this light, as the reporting decisions which consists carbon emission disclosures as well are considered and decided by the board (Pareek, Pandey, & Sahu, 2019). There are studies that specify that the application and surveillance of climate change program turn out to be a problematic administrative process as it may have conflicting interest between diverse stakeholders. Vested with the exclusive ability and power the C.E.O.s of a firm can both advertently and inadvertently influence the corporate environmental management strategies (Elsayih, Datt, & Hamid, 2020). Stakeholders are exercising mounting burden on administrators to gauge the risk and opportunities of a organisation with respect to climate change and to analyse and account the financial and non-financial consequences of climate connected decisions of executive managers (Haque, 2017). This investigation purposes to determine the influence of Corporate Governance and C.E.O. attributes on the association of carbon emission management and financial performance of the businesses in Indian context.
Theoretical Background- The study tries to examine the influence of corporate governance and C.E.O. attributes on carbon emission reduction practice drawing on the theoretical perspective

from Stakeholder theory, Signalling Theory, Agency Theory, Institutional Theory and Legitimacy Theory. Stakeholder theory states that the firms should cater to fulfilling the needs of all its stakeholders, not just shareholders (Squires & Elnahla, 2020). The board is accountable for protecting and matching the interests of all stakeholders and to safeguard their respective interests, this would be made possible only through dissemination of information. It encompasses acknowledging and recognising the connection between the actions of the business and how those actions affect the stakeholders (Khaireddin, Salhi, Aljabr, & Jarboui, 2020) (Mahajan et al, 2023). This theory helps managers to carry on business activities ethically as well as to integrate all the stakeholders' interest with it that the firms can achieve its goals (Ozer, Aktas, & Cam, 2024). In this perspective, companies would engage in carbon reporting and emission reduction activities to adhere to the needs of its environmentally conscious stakeholders like government, consumers, regulators etc. Legitimacy theory suggests that firms strive to comply their actions with the social norms and values, as it would ensure its long-term social approval. This theory argues that firms, particularly top management and C.E.O. frequently use their discretionary disclosure to change the public perception about their actions (Al-Shaer, Albitar, & Liu, 2023) (Liebenguth, 2022). In this context, the firms may choose to disclose their carbon emission to show their commitment towards the society to build its trust and approval among stakeholders. Signalling theory specifies that the firms send signals to convey the information to others and these signals are decoded to understand the firm's characteristics. In this vein, the firms may have carbon emission reduction activities to enhance their perception in the minds of stakeholders and thereby improve their financial performance. Institutional theory underscores the impact of institutional norms, values and practices on organizational actions. Firms tend to engage with the management of carbon emission to comply with the institutional norms and regulatory requirements. Agency theory implies that the companies could utilize environmental reporting as a method to reduce agency conflicts and match management's interest with shareholders in the context of carbon disclosure. Firms can improve corporate governance and lower agency cost related to executive authority by maximum minimising knowledge asymmetry. Firms can concentrate on employing apt gaining information of owners and implementing restrictions including incentives (Squires & Elnahla, 2020). Design/Methodology- The study takes into account BSE 100 companies in India for a period of 5 years 2018-2019 to 2022-2023.The association between corporate governance along with C.E.O. attributes on carbon emission reduction and financial performance was investigated with the help of panel regression model. Important control variables are also included to alleviate the confounding effect. The data is collected from annual reports, sustainability reports, other publicly available resources to guarantee reliability and validity of the findings. **Implications-** This research study has several theoretical and practical implications. It contributes to the literature of corporate governance, sustainability by examining the influence of governance structures and C.E.O. attributes in an emerging economic context. This study can help in motivating stakeholders to enhance the governance strategies and the top-level strategic management tactics to focus on improving carbon emission reduction practices among Indian firms. Effective understanding of the factors influencing the carbon disclosure can help managers and board team to develop appropriate environmental reporting. Companies can concentrate on enhancing their corporate governance measures and evaluate the C.E.O. attributes that would help build firm's consistent and strong carbon management strategies that would eventually increase the firm's financial performance. (Al-Shaer, Albitar, & Liu, 2023). Regulatory authorities as well as policy makers can get more insights to improve the legal framework related to carbon disclosure. From practical point of view, the results of the study can notify policymakers, regulators, investors and corporate leaders about the factors that influence carbon disclosure practices of companies in India. Recognizing the role of corporate governance mechanism and C.E.O. traits in encouraging carbon disclosure, this research can help lead efforts to increase transparency, accountability and sustainability in corporate reporting. **Originality-** Most of the earlier studies has concentrated on corporate governance and climate change literature across the developed economies, serious thought on this aspect in emerging countries has been unexplored. This study tries to find out empirical affirmation on the influence of corporate governance and C.E.O. characteristics on carbon reduction efforts taken by firms which would eventually boost their financial performance, specifically in Indian context. Stakeholder theory, Legitimacy theory, Signal theory and Institutional theory gives light to comprehensive understanding of the motivations driving carbon emission reduction. By analysing the corporate governance and C.E.O. attributes together, this study can understand how the leadership quality improves the relationship between carbon emission reduction and financial performance of firms. This study firstly, spreads on the existing research on carbon disclosure by focusing specifically on the Indian context, which is seriously under researched in spite of its budding significance in the global economy. Secondly, after integrating insights from corporate governance and C.E.O. attributes, this study tries to offer a holistic understanding of the influence of carbon management on financial performance among Indian firms. In conclusion, this study tries to pursue profound knowledge on the relationship between corporate governance, C.E.O. attributes and carbon reduction strategies in Indian firms offering valuable insights academically and practically.

Does AI in share trading renders satisfaction to retail investors?

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Purpose: Recognizing the significance of artificial intelligence (AI) in share trading, this paper investigated the retail investor's satisfaction (SAT) in AI-supported share trading apps by loading the variables on expectation disconfirmation theory. This study has checked the mediation of information quality (IQ) and parallel moderations of self-efficacy and disconfirmation in perceived usefulness (PU) and SAT relationships.
Design/methodology/approach: Using purposive sampling, the responses were collected through a carefully crafted survey instrument from 432 users of AI-supported share trading apps. After checking the psychometric properties, the data was analysed using AMOS and SPSS-Hayes PROCESS Marcos (Models no. 2 and 4).
Findings: The results indicate that PU influences SAT. The mediation effect of IQ was also found to be significant in the relationship between PU and SAT. Moreover, the result supported the parallel moderating effects of self-efficacy and disconfirmation in the PU and SAT relationship.
Research limitations/implications: The paper acknowledges limitations to provide future research directions and adds knowledge to the theory. The practical implications that are useful for managers are also given at the end.
Originality/value: The parallel moderation of self-efficacy and disconfirmation influence, along with mediation of IQ, to predict investors' SAT in AI-supported share trading apps, makes this work novel.

Sem-Ann-Based Approach To Understand The Impact Of Emotional Biases On The Investment Decision Making Of Individual Investors: Mediating The Role Of Risk Propensity

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Objectives: The aim of the study is to examine the impact of emotional biases (Loss aversion, Home Bias, Endowment effect, Regret Aversion and Status Quo) on investment decision making of individual investors, with mediating role of risk propensity. **Methodology:** Using multi-stage stratified random sampling, data are collected from 452 Indian retail investors, representing most Indian states and union territories (UTs). The PLS-SEM method, coupled with artificial neural network (ANN) analysis, was employed to test the hypothesised relationships, ensure the robustness of outcomes, and derive important practical insights.

Findings: The findings directly supported the mediation hypothesis between emotional biases and investment decision-making, showing that biases have a favourable impact on individual investment decisions. And as per the outcome of ANN sensitivity analysis, loss aversion bias is the most crucial determinant of investment decision-making. **Practical implications:** This paper assists investors in making better investment instrument selections and preventing costly mistakes that arise from emotional biases. By acknowledging their prejudices and judgmental errors, to which we are all susceptible, they can enhance their performance, leading to better investment choices and a more effective market. **Originality/value –** The current study focuses on the connections between decision-making about investments and emotional bias. It also improved knowledge of the role that emotional bias plays in investment management. Additionally, it adds to the body of literature in the field of behavioural finance, notably addressing the impact of emotional bias in investing strategies.

Progressing towards emission-free roads: what matters the most?

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The path towards carbon neutrality demands carbon free roads. Emission based vehicles used in transportations contribute largely towards CO_2 emissions and thus, the use of electric vehicles (EVs) is a potential solution for making the roads emission free. In this line, the study pores over assessing the crucial factors that affect the sales of EVs around the world. The study is undertaken using a panel dataset consisting of 29 countries for the period 2011 through 2021. Both static and dynamic panel data models, namely, Driscoll-Kraay and system GMM approaches are employed for the empirical analysis. The results identify charging stations as a vital component for boosting up EV sales. Urbanization and better human development index also positively influence the EV sales. EVs are also preferred due to the increasing CO2 emissions. Based on such findings we prescribe certain policy recommendations while concluding the study. We believe the study brings out some practical implications that are helpful for governments, researchers and policy makers in identifying the dynamics of EVs usage in the sample countries.

Comparitive study of financial crises in different region

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A financial crisis is when there is extreme instability in the world financial system, which frequently leads to generalized economic unrest. Several things, including crashes in the property market, banking systems, the stock market, or currency devaluations, can set this off. Industries may find it difficult to secure financing during a financial crisis, stock markets may crash, and unemployment rates may rise dramatically. A buildup of leverage and exposure to riskier assets results from financial institutions taking on excessive risk in the quest for higher returns. Regulators also let these hazards continue unchecked by failing to sufficiently oversee and implement laws and regulations. Financial institutions and governments were also alerted by the crises to strengthen their economies and ensure future financial systems were more reliable. Policymakers can attempt to avert future financial crises and lessen their effects when they do arise by being aware of and responding to these variables, The impacted countries experienced a sharp decline in their economies as a direct result of the crises. Numerous nations encountered negative GDP growth, elevated inflation, and elevated jobless rates. Financial emergencies may additionally be caused by asset bubbles, like the housing bubble that preceded the 2008 crash, which caused asset values to rise uncontrollably before collapsing. Furthermore, macroeconomic

imbalances like significant trade deficits or unmanageable debt levels can lead to vulnerabilities that, if revealed, can precipitate a catastrophe. Overall, the Theory of Financial Crises contends that several interrelated variables combine to produce an atmosphere that is conducive to the occurrence of financial crises rather than being random occurrences.

Digital Banking : It's Role, Impact & Challenges

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In the past 20 years, the internet, cellphones, and communication technologies have grown at an exponential rate. As a result, the digital banking industry has made significant advancements in the areas of user-friendly, effective, and quick financial transactions. Cashless transactions are made possible in large part by digital banking in the COVID-19 pandemic.
The Indian banking industry has undergone a significant transformation in the recent past years. The Indian banking industry has seen a remarkable transition, leading to the rise of digital banking. In actuality, the advent of digital banking has drastically altered human lifestyles worldwide. The majority of societal sectors have surely profited from digital banking. Numerous changes occur in the banking sector as a result of technological advancements. After pandemic people are more aware about digital banking system and government also promote Digital India.With the knowledge of digital banking, people no longer need to go to the bank to complete a variety of tasks, such as opening bank accounts, depositing checks, making payments, and much more. As time has gone on, digital banking has emerged and is proving to be a success for the banking industry.
The idea of digital banking is widely accepted in today's world, and it quickly gained popularity as a method of conducting business. This paper examines the idea of digital banking. The study uses secondary data as its foundation. The role, impact, benefits, drawbacks, risks & challenges of digital banking are all examined in this study. It comes with obstacles, but there are also a lot of potential to make banking digital to better serve the demands of the public. An overview of the major phases in the development of digital banking in India is also included in this article. In the financing industry, digital banking is revolutionizing way financial services are provided, accessed, and used by businesses and consumers. Digital banking has transformed the financial landscape, challenging traditional banking models by offering convenience, accessibility, and lower costs.

The Impact of Real-time News on Investor Stress and Market Behavior: A Machine Learning Approach

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The focus is on how real-time news influences investor stress and subsequent market behavior. The novelty lies in using advanced machine learning models to quantify stress responses and predict market movements based on the sentiment and content of news articles. This approach goes beyond traditional behavioral finance by integrating real-time data and cutting-edge analytics to understand the dynamic relationship between news exposure and investor behavior. This research aims to explore the impact of real-time news on investor stress and market behavior, employing a novel machine learning framework to analyze a large dataset of news articles obtained from a news API.

Behavioral Finance Impact on Human Resource Management: A Review Paper

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This research aims to examine the dynamic relationship that exists between the concepts of behavioral finance and human resource management in an organizational context. In order to understand how people's cognitive biases and emotional aspects influence decision-making, financial choices, and general organizational behavior, behavioral finance is an interdisciplinary topic of research that bridges the concepts of psychology and economics. The current study focuses on how many facets of human resource management are affected by behavioral finance phenomena, such as loss aversion, overconfidence, and anchoring, through a thorough assessment of the literature. The inquiry looks into how these biases affect employee motivation tactics, training, performance reviews, and recruitment and selection processes. This paper also examines the tactics and treatments that companies may use to lessen the negative consequences of these behavioral biases and utilize them to their advantage when it comes to managing human resources. The interdisciplinary method used in this work provides value by combining theoretical insights with practical ramifications. This paper is relevant and adds new perspectives to the Academic Literature. In our study, we gathered data from 150 research articles from Elsevier and emerald publications, among other open access platforms. These databases served as a tool for analyzing the research articles in question.

Shopping with a Whisper: Role of AI based voice assistant in online shopping among working women

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The main objective of the current study was to extend the UTAUT 2 theory (Venkatesh, 2012). In the proposed study, we aimed to moderate the trust factor between behavioral intention and adoption. The further objective of the study was to find out the impact of price value on behavioral intention, performance expectancy on behavioral intention, social influence on behavioral intention, facilitating conditions on behavioral intention, hedonic value on behavioral intention, and ultimately to find out behavioral intention on adoption. The convenience, judgmental & Snowball sampling were used to collect responses from 450 respondent using structured questionnaires. Structural equation model was developed using partial least square method as per the guidelines of (Hair et al, 2019). In the current study, we found that there is an insignificant impact of price value on behavioral intention as the P value is more than 0.05. There is an insignificant impact of social influence on behavioral intention as the P value is more than 0.05. Further, the performance expectancy is also found to have an insignificant impact on behavioral intention. In addition, we found that hedonic value has a positive impact on behavioral intention. There is a significant impact of hedonic value on behavioral intention as the P Value is less than 0.05. Facilitating condition found a significant impact on behavioral intention. Behavioral intention found a positive impact on adoption in online shopping, and trust is a perfect moderator in between behavioral intention and adoption.

Kerala State Lotteries : Analysis on the Basis of Gambler's Fallacy and Belief in Good Luck

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Kerala State Economic Review-2023 (Page-39, Chapter-1) elaborates that the State Lotteries are one of the major sources of State's Own Non-Tax Revenue (SONTR) of the State. In financial year 2022-23, the receipt from Lotteries were Rs. 11,892.88 crore which was 69.9% escalated revenue with respect to previous year. Also, this amount accounts for 78.67% of total SONTR of the state in 2022-23. Thompson et al (2019) elaborated a dialogue from a Comic Opera of year 1732 that lottery system is a taxation upon the fools. However, this fact is an irony to Kerala State Lottery System where State's Literacy Rate was accounted as 94% in 2011 Census. Thus, after elaborated literature reviews, it was understood that the state owned lottery system leads to gambling addiction (Guryan & Kearney 2010), substantial effect on productive investment (Dorn et al 2015), even escalation of suicides (Chen et al 2012) etc which are matters of concern. Hence, by identifying the research gap on the topic of Kerala State Lotteries with respect to Gambler's Fallacy, personality factors and belief of the people of Kerala who purchase lottery, a cross sectional analytical survey was conducted via convenience sampling. Result indicated that 52.4% personnel are having habit of purchasing state lotteries with an average expenditure of Rs. 429/- per month and highest individual expenditure was Rs. 4500/- per month. Even though the probability of winning the First Prize is one upon many lakhs of people who purchase lotteries and while personnel consistently not getting prize, 84.21% personnel still believed that they will win lotteries during every purchase which is a classic example of Gambler's Fallacy. Even after the sample population were educated including professional degree holders and post graduates, 94.74% personnel among them have an irrational belief that there are some lucky days in one's life when he/she will win lottery. Further, another irrational belief was ascertained that 57.89% personnel believes that God's grace is essential to win lottery. Also, another fact was revealed that these personnel who are having Gambler's Fallacy of taking lotteries with negative recency (expecting opposite outcome with respect to previous events), 86.36% opined that they will not recommend lottery purchase to anyone else, showing their feel of Aristotelian Hamartia. This heuristics is akin to same elaborated in ancient Indian Knowledge System, viz. *Mahabharata* also where the Antagonist *Dhrithrashtra*, admits a fact in a context that "*Jaanami Dharmam nachame* *pravarthi, jaanami Adharmam nachame nivruthi"* (I know what is righteous rational but I am unable to do it and I know what is irrational but I am unable to stop myself). Personality Factors (PF) and belief in Good Luck were assessed with Ten Item Personalit Inventory (TIPI) by University of Texas and Belief in Good Luck Scale (BIGL) by Darke and Freedman (1997) respectively. Weak negative correlations were observed between Amount per month expended for lottery ticket purchase with respect to BIGL score (-0.219), Extraversion PF score (-0.208), Openness PF score (-0.133) and Agreeableness PF score (-0.347). However, significant negative correlations were observed with respect to Conscientiousness PF score (-0.557) and Neuroticism PF score (-0.485). Thus, a Multiple Regression Model was formulated with Amount per month expended for lottery ticket purchase as the dependent variable (Y) and Conscientiousness PF score and Neuroticism PF score as independent variables (X1 and X2). Significant levels of R, R-square, and adjusted R-square were observed. ANOVA with a p-value of 0.027 and F-value 4.368, indicated high-level significance of the said model. Standardized coefficients of X1 and X2 were measured to formulate a regression equation model. Study concluded that Amount per month expended for lottery ticket purchase in Kerala can be predicted by the regression equation model with factors viz. Conscientiousness PF score and Neuroticism PF score of personnel having the Gambler's Fallacy to expect win during every month lottery purchase, which in turn brings huge State's Own Non-Tax Revenue (SONTR).

Examining The Impact Of Work Engagement On Turnover Intention And Job Performance Using Pls Ann Approach

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The job resources are physical, psychological, social or organizational aspects of the job that serve to provide growth or help achieve work goals in JD-R model. In the current study, we extended JD-R model by adding person-organisation fit as one of the components of job resource. Primary data collected using standardized survey from IT employees. Data was collected through 511 IT employees using purposive sampling and then analysed using SEM-ANN approach. The study found that the P-O fit is one of important job resource of IT personnel which favourably improves their work engagement. The study suggests job performance improved when there is work engagement and person-organization fit. The study found insignificant impact of job demand on turnover intention. The paper contributes significantly by utilising a thorough framework that combines the Job Demand-Resource model and person-organization theory. This combination strategy is useful for accurately forecasting the job performance and turnover intention of IT employees. The verified model in this study expands on the ideas and literature already in existence in terms of theoretical and practical consequences. The novelty of the present study brings the combination of job demand-resource model and the P-O fit theory and the study enhanced both the Job Demand-Resource model and the Person-Organization Fit.

Behavioural Drivers of Robo-Advisor Adoption in Investment Decision Making

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Objectives: The FinTech sector is transforming profoundly due to the commercialization of artificial intelligence (AI) powered robo-advisors. This study aims to identify, categorize, prioritize, and find causality among behavioural factors influencing robo-advisor adoption for investment decision making.

Methodology: Initially, 24 behavioural indicators were identified through literature review and validated, then grouped into six factors using exploratory factor analysis (EFA) on responses from 352 stock investors: trust (TR), financial knowledge (FK), performance and effort expectancy (PE), perceived usability (PU), herding bias (HB), and attitude towards AI (AA). These factors were prioritized using fuzzy decision making trial and evaluation laboratory technique (F-DEMATEL), ranking them as follows: trust, financial knowledge, herding bias, performance and effort expectancy, perceived usability, and attitude towards AI. The cause-and-effect analysis revealed that trust, financial knowledge, and herding bias are the primary causes, influencing the effects of performance and effort expectancy, perceived usability, and attitude towards AI.

Originality: This study offers a novel contribution by using EFA and Delphi oriented F-DEMATEL, notably projecting herding bias as a new behavioural factor influencing adoption of robo-advisors with an emphasize on behavioural biases.

Practical Implications: Theoretically, this study extends technology adoption frameworks, while offering practical insights for developers and marketers on trust-building and educational initiatives.