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## Book of Abstract



Indian Institute  
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Technology  
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Summer  
School on  
Behavioural  
Finance

## 1. An Empirical Study on Behavioural Biases of Academic Millennial Investors: In Baroda City

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**Introduction:** Investors are those who invest their funds for longer time horizon assuming moderate risk with an expectation of generating return by evaluating the performance of the company. Current investors require information to ascertain the prospects for their investment so as to determine whether they should buy, hold or sell the shares whereas the potential investors should collect information on the future prospect of the company to decide whether to purchase the shares of the company or not.

**Objectives:** The aim of this paper is to know the impact of various behavioural biases on Investment decision of academic millennial.

**Methods:** For this research, researcher used primary data collection method. Researcher used structured questionnaire for data collection. Total 50 investors taken as sample for analysis.

**Finding:** From this research, researcher found that there is direct relationship between occupation of investors and overconfidence, anchoring, representativeness, emotion and group biases and education with herding biases.

## 2. A study on effect of behavioural biases on investment decisions: a special reference to individual investors in West Godavari district

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The role of psychology in finance is clear, both as influencing securities market and driving force for individual investor. Behavioural finance convinced psychological biases are crucial to get success in investment. The main objective of this study is to find out some psychological biases which are influencing in decision making and also to know the relationship between psychological biases and investment decisions. This study was conducted among the individual investors of West Godavari district, Andhra Pradesh about Representativeness bias, Overconfidence bias, anchoring bias and Optimism bias. These dimensions of behavioural factors influencing individual investors decisions. The impact of Representativeness bias and Optimism are showing high impact on individual investors decisions. Anchoring bias having least impact on individual investors decision making in West Godavari District. This study enlightens the stakeholders of different companies in understanding how investors behave when they make investment decisions. It is also useful for various financial institutions in designing the structure of different financial products by understanding psychological needs of the investor.



### 3. Depict the Role of Factors Affecting Behavior of Investors toward Set the Investment Avenues and Choosing the Best Investment Platform: An Empirical Analysis

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The present study depicts the role of various factors affecting the behavior of investors towards set investment platforms and their priorities in choosing the best investment avenues. Its first aim is to get full acquaintance with various factors: Demographics as well as other influencing factors that are affecting the behavior of investors towards choosing investment avenues. The second aim is to find out the best investment platform in the Indian financial system. The third one perceives the perceptions and the behavior of investors while choosing their best investment priority and selecting the best investment platform. And fourth measures the relationship between various factors and investment avenues. The study mainly concerns and focuses on generating new epistemology (knowledge) in the field of financial investment decisions with the effect of influencing factors for choosing the best investments simultaneously getting a conceptual framework with Financial Behavior & Attitude glimpse. This study hypothesizes the demographic factors affecting behavior or not and measures relationships between other investment influencing factors & investment avenues. The study has conducted an empirical analysis based on observation, personal experience; data collection through generated questionnaire links shared with the target audience. The target audience is housewives, daily wage earners, working professionals, government employees, and businessmen with a sample size of 160. The data analysis and measurement are based on Percentage Analysis, T- test, and ANOVA.

### 4. Money Scripts and Financial Behaviour Among Millennials in India

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**Purpose-** The purpose of this paper is to understand the concept, “Money Scripts” and evaluate the different types of financial behaviour by measuring the relationship strength among the factors contributing to Money Scripts/ Beliefs among Millennials in India.

**Design/ Methodology-** Primary data was collected based on the standardised Klontz’s Money Script Inventory; based on a set of seventy two questions categorised under four independent factorial heads- Money Avoidance, Money Worship, Money Status and Money Vigilance; obtained from 235 respondents approximately. The data was analysed based on the Cronbach’s Alpha (for Reliability testing), Chi-Square Test (for test of association/ independence) and correlation (identifying relationship strength between variables). The proposed model fitness was tested good using the Neural Network (Multilayer Perceptron) and the common space between the variables was examined on the basis of Multidimensional Scaling.

**Findings-** Among the independent factors considered contributing to Money Scripts of Millennials, Money Scripts was highly and positively correlated with Money Status. There were no significant associations identified among Money Scripts and the demographic variables (age, gender, income level and occupation) of millennials in India. Money Avoiders were found moving to far distance, experiencing high levels of financial happiness and moderate frugality in savings. Both ‘Money Status’ and ‘Money Vigilance’ type millennials were found very strange in their approach towards money actions. Persons with high ‘status’ type behaviour was longing not to save more, but looking for comforting themselves in the present moment. They were found deriving ‘financial happiness’ from their spending pattern and savings made, which was much better than those of ‘Vigilant’ Millennials. Those with ‘Money Worship’ thoughts, though good at saving high; were found the least to derive financial happiness.

**Originality/ Value-** The paper is the first of its kind not ever published elsewhere, and is original in nature.

## 5. Assessing relative weight of determinants for investment in Balance schemes of Mutual Funds

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Investments in mutual fund schemes are rising every day. It becomes paramount to understand the factors driving this increase in investments. This paper desires to find the relative weight of determinants in Balanced schemes of mutual funds as those are principally well-liked by Indian investors as a result of their balanced portfolio in equity and debt.

**Purpose** - the aim of the study is to assess relative weight of determinants for investment in balanced schemes of mutual funds of investment companies.

**Design/Methodology** - 262 sample sizes have been determined considering 5% margin of error with 95% confidence level. A structured questionnaire has been prepared keeping in mind the objective and hypothesis of the study. 262 random numbers have been generated using simple random sampling method and questionnaires have been distributed among the selected 262 bank employees in Tripura. In order to achieve the objective, ordinal logistic regression and other statistical tools will be applied.

**Expected outcome** - the study will help in identifying the factors influencing the investors in investing in different balanced mutual fund schemes. Also the relative weight of the identified factors can be found to identify which determinant plays vital role in investment decisions. It can help the policy makers to structure their mutual fund schemes accordingly.

**Originality/value** - The study is original and tries to assess relative weight of determinants for preferring balanced schemes of mutual funds.

## 6. Assessing relative weight of Determinants investment in Index Scheme of Mutual Funds

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Mutual funds can be referred to as a pool of funds where a large number of investors invest their funds and these funds are managed by a professional fund manager. Mutual funds have six different schemes in terms of investment Income Scheme, Tax Saving scheme, Growth funds/scheme, index scheme balanced scheme and Money Market Funds. Different factors are playing vital role in choosing different schemes of mutual fund. Index funds are the type of mutual funds those are passively managed and tracks the performance of an index like the stock market index .

**Purpose:** The purpose of the study is to assess the relative determinants investment in index schemes of mutual funds.

**Design/Methodology:** Target population of the study is bank employees excluding Group D staffs in Tripura. 262 is the sample size that has been determined considering 5% margin of error and 95% confidence level. For the purpose of the study, Simple Random Sampling method has been applied to collect 262 bank employees. Questionnaire method has been adopted to collect data from the selected bank employees. In order to achieve the objective, Ordinal Logistic Regression will be used and other statistical tools which are appropriate will be used.

**Expected Outcome:** Determinants for choosing the index schemes will be identified and the related importance of the determinants for selecting the index schemes will be found.



## **7. Impact of Gender, Age and Level of Income on Investors' Behaviour – An Empirical Study**

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This study aims at analyzing the impact of gender, age and level of education of retail investors in Delhi-NCR region. Past researches have shown that investors exhibit behavioural biases in investment decisions. These behavioural biases are nothing but the impact of psychological perceptions and emotions of the investors. The purpose of this research is to check whether these biases vary on the basis of gender, age and level of education of investors. The retail investors from Delhi NCR were approached and their responses were collected for five behavioural biases i.e. overconfidence, anchoring, herding, loss aversion and mental accounting. To examine survey data from 242 individual investors in Delhi-NCR and to study the significant differences independent sample t-test and factor analysis were used. Significant disparities between male and female investors are discovered using an independent sample t-test in six biases: mental accounting, anchoring, availability, loss aversion, regret aversion, and representativeness. In all six biases, female investors are found to be more susceptible to overconfidence bias than male investors. The results further reveal the existence of other behavioural biases and how their impact varies on the basis of gender, age and level of education among investors. Despite an extensive literature on behavioral finance, limited academic research attempts to unravel the relation of gender, age and level of income to behavioral biases. This study contributes to this literature by trying to fill this gap.

## **8. Empirical Study on Determinants of Saving Behaviour of Individuals**

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Individual saving behaviour can be considered as a virtue which has profound influence on the national economy as well as individual wellbeing. Individual's savings facilitates capital formation in the country leading to robust growth in GDP. Individuals with clear plans for saving seldom face financial difficulties. Motivation for saving can come from financial literacy, clarity of objectives and outlook towards savings. Individuals with financial literacy and clarity of objectives would think about saving for retirement to reap the benefit of compounding. The investment portfolio of the individual is influenced by the behavioural portfolio. As per behavioural portfolio, individuals create mental accounts for each of the objectives and allocating a category of investment to each of the mental account. Behavioural portfolio influences saving behaviour of the individual. The present study aims to evaluate influence of financial literacy, clarity of objectives, attitude towards savings, need for financial security in the long term (financial plan for retirement) and building behavioural portfolio of investments, on the saving behaviour of the individual. Primary data is collected using Google Forms from the individuals working in ITES sector, in the city of Bengaluru. Nominal regression analysis is used to evaluate the relationship between criterion variable, saving behaviour and predictor variables, financial literacy, attitude towards saving, clarity of objectives, saving for retirement and behavioural portfolio. The study revealed that the predictor variables have significant influence over the saving behaviour of the individual.

## 9. Herding Behaviour in Crypto Currency Markets: An Empirical Estimation

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Behavioral finance constitutes a subfield group of behavioral economics and suggests that psychological variables and biases influence the financial decisions of investors and economic units in general. These influences are on the trail of anomalies in financial asset markets, generating bull or bear phenomena with breakneck pace. “Herding” in economics and finance stands for the irrational tendency that investors exhibit towards mimicking behaviour of other investors even if they totally disagree with that way of thinking (Spyrou, 2013). This is closely related to irrational exuberance as has been analyzed by Robert Shiller (Shiller, 2015) that leads to over-enthusiasm and the creation of asset price bubbles. The proposed research is investigating the herding behaviour of major cryptocurrencies during bull and downturn markets by using the secondary sources. The present study may emphasize on the herding behaviour of crypto investors and related factors also. The appropriate and latest reviews will be applied to measure respondents' herding tendencies. Evidence from previous research will provide the path for future research intentions. The findings of proposed analysis will cast light on and give a road-map for investment decisions with current forms of liquidity.

## 10. User trends of electronic payment systems adoption: The Indian & Global Scenario

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An e-payment systems literature analysis reveals that they are growing in developing countries. The study proposes a model based on technology usage models to identify user trends toward e-payments systems. This paper discusses about Trends of electronic payment and its Adoption throughout the India and globe scenario, with a special emphasis on the Indian scenario.

**Background** - Consumer perception of electronic payment has a significant and positive impact on adoption. Demonetization triggered millions of citizens to shift and embrace electronic payment systems. Nielsen study aims to delve deeper into how this rise happened, in both qualitative and quantitative terms. The study also looks at the scenario before COVID, and what are the factors leading to this change.

**Method**- This majority of papers reviewed in this study Technology Acceptance Model (TAM) model and its extension to analyze Electronic Payments adoption, followed by the next most popular model, Unified Theory of Acceptance and Use of Technology (UTAUT). The paper also briefly discusses upon the effect of COVID-19 pandemic on Electronic payment s Adoption and Trends, and lays work on the how the future of Electronic payment Trends will be shaped.

**Finding**- It reviews the literature from different parts of the world on Electronic payment s. The paper discusses various topics related to Electronic payment s, viz: Advantages, Disadvantages, Factors, Impact, Effect and Perception that are associated with electronic Payments. The Global scenario is taken, the trends analyzed from the past 20 years, along with some extra emphasis on India, specially India after Demonetization.

**Results**- The results of this study contribute to assisting governments in building strategic decisions or policies that will increase the adoption of e-payments.

**Conclusion**- Among the various factors discussed in the study, Performance expectancy and perceive reviewed papers on the effects of Demonetization and COVID-19, with respect to the Indian Scenario and found out how they provided a major boost to the adoption of e-payments in India. Performance expectancy and perceived usefulness emerged as most important factors of a person's intent of adoption of electronic payment.



## 11. Aspect Based Opinion Mining to Analyze the Consumer Experience in Indian Hospitals

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**Background:** The consumer experience is a vital aspect of the healthcare industry as the customers need intensive care and attention. Review texts posted by the patients and their relatives can be a great tool to understand how the customers in the healthcare industry opine about different aspects of the services, facilities and treatment provided in the hospitals.

**Objectives:** Using the review texts of different hospitals, this paper attempts to analyze what aspects of a hospital affect the consumer experience and to what extent they affect the experience. It also aims to analyze the overall opinion of the people towards a certain aspect of the hospitals.

**Methods:** The paper uses different text mining tools with part of speech based tagging for aspect based opinion mining. First, we divide the reviews into five groups based on the ratings. Then we use the spaCy module in python for part of speech tagging and extraction of aspects and their descriptions. After extracting descriptions of different aspects of the hospitals, we count the frequency of the adjectives of each aspect to determine the overall opinion of the people towards a certain aspect of the hospitals. Further, we analyze the correlation between positive and negative descriptions of each aspect and the overall rating to determine what aspects of a hospital affect the ratings and hence the consumer experience and to what extent they affect the consumer experience.

**Results:** Analysis of the different aspects extracted from the review data shows that reviews that described the doctors with adjectives having positive sentiment had the greatest correlation with the rating with a value of 0.99. Other aspects whose positive descriptions are highly correlated with the rating are staff, facilities, services, treatment, and behavior with correlation values 0.93, 0.88, 0.85, 0.84, and 0.71 respectively. If we talk about the negative descriptions and its correlation with review ratings, the negative descriptions of the doctors have the highest negative correlation value of -0.90. Other aspects whose negative descriptions are negatively correlated with the ratings are staff, facilities, services, treatment, and behavior with correlation values -0.88, -0.44, -0.71, -0.34, and -0.75 respectively.

**Conclusions:** The positive review ratings are most affected by the perception of the patients towards the doctors. The perception towards the staff, facilities, services, and treatment also highly contributes to the positive review ratings, and hence positive consumer experience. Negative consumer experiences are most affected by the perception of the consumers towards doctors. Other aspects whose negative perception contribute to negative ratings significantly are staff, employee behavior, and services.

## 12. Machine Learning in Human Resource Management

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In this paper the researcher aims to provide a solution for the employee attrition problem faced by many organizations by the use of a machine learning model. Exploratory Analysis is used to establish different relationships between the variables of the dataset taken. Logistic regression is used as the predictive model which gives a decent accuracy of 0.8002. The researcher hopes the model can help Human Resource Departments in various organizations to learn these relationships and help predict employee attrition before it happens and avoid it.

### 13. Improving review credibility in Ecommerce using Blockchain

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**Background:** An online consumer reviews system is a critical component of every business and practically every e-commerce site. However, the present online review methods have quite a number of flaws. The content of the reviews is kept in one place. Each platform has its own database. Each platform has its own set of features and management techniques. In some cases, the score of a review can be misleading. The same product has different reviews on different platforms. Moreover, it is difficult to maintain transparency in a centralized system, it has a low level of transparency and individual actions within the system can be tracked but difficult. As a reason, some users are distrustful of the legitimacy of centralized systems' online reviews.

**Aim:** A review framework based on blockchain technology is proposed in this paper. The use of blockchain in an online review system helps to improve it. Through its unique properties of high transparency, security, and reliability, blockchain improves an online review system. Furthermore, the suggested framework is based on a community-driven model. The smart contract is used to control the level of user accessibility. The system does not have a single authoritative owner.

**Proposed Model:** In this study, I used blockchain smart contracts to construct an online review system framework. The system's primary purpose is to boost review credibility. The contents of the reviews are shared among the participants in a distributed database. Regardless of the platform or business, every user sees the same version of reviews. The central authority isn't required by the system. The smart contract is used to regulate accessibility. In their reviews, the review authors have the most power. It is possible to update and delete the reviews that have been written, however this has a traceable history. This approach is based on the participation of the community. The user community is in charge of the incentive and fake review omission features.

**Results:** This paper used Kathleen m Eisenhardt theories to build framework which shall be used in future research to analyze the performance of blockchain based online review system

**Conclusion:** The major goal of this research is to find out what features a blockchain-based online review system could have. We advocated an ecommerce system review on a worldwide scale. Consumer reviews can be displayed in the same format across all platforms. Consumers and businesses will benefit more from the suggested framework than from the centralized approach. Consumers can be certain that the platform providers have no influence on the review score. Furthermore, regardless of the platform in which they participate, firms can preserve the same rating score. The global-scale review system faces a challenge in dealing with low-quality reviews. Automatic filtration is a common approach used by existing platforms to solve the problem. However, such a complicated solution is difficult to implement on-chain.

**Limitation and Future Scope:** Some aspects of the suggested work, such as the ability to check purchase status for fiat and consuming validation without payment, should be improved further. Because individuals still utilize fiat as their primary money, these capabilities allow a larger range of applications. Furthermore, ordinary use cases in the online review system, such as attraction reviews, do not require the purchase of reviews. Off-chain verification is required to validate those events. Using an Oracle could be one option. In order to improve the capability of this effort, these topics will be investigated in future work.



## 14. Employees' Emotional Intelligence and its impact on Employee Performance and Job Satisfaction

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**Background:** Due to its critical significance in the workplace, emotional intelligence (EI), a developing subject in social and organizational psychology, has piqued the interest of OB researchers. The concept of social intelligence, which originally reflected an individual's ability to deal with his or her emotions, is where EI gets its start. Scholars have expanded this term to include "motivation, non-ability dispositions and qualities, and global personal and social functioning," among other things. As a result, this research was carried out to learn more about EQ and its alleged function in the workplace. The ability of emotional intelligence to predict other job outcomes warrants additional investigation.

**Aims:** The research aims to discover the link between Emotional Intelligence and job performance. As a result, proper handling of EI, particularly at work, will yield enormous results, which will eventually boost organizational productivity and, as a result, contribute to the development of the economy.

**Methods:** The relationship between employees' emotional intelligence and their performance as well as job satisfaction is investigated in this research. For this study, a total of 400 employees from various organizations were chosen at random. Emotional intelligence was measured through a scale consisting of 8 items and employee performance was measured with a 6-item scale, and work satisfaction was measured with a 10-item scale. These were self-reported questionnaires on a five-point Likert scale for responses. The association and prediction relationship between independent and dependent variables were assessed using linear regression analysis.

**Results:** A total of 210 participants took part in this study. A 24- item scale demonstrated high internal consistency with Cronbach's Alpha equal to 0.875. The factors of emotional intelligence correlated with employees' performance and job satisfaction. Divergent validity was tested on the basis of gender.

### **Conclusion**

Employee EI and performance have a moderately strong positive association, according to the current study. Because employees' job satisfaction and emotional intelligence had a substantial association, it was established that job satisfaction has a direct relationship with emotional intelligence. As a result, it is also suggested that employers adopt strategies to promote emotional intelligence in order to avoid job dissatisfaction, and improve employee job satisfaction, all of which can directly improve productivity.

### **15. Loss Aversion and Mental Accounting: A Phenomenon Causing Irrationality in Decision Making of Future and Options Traders on NSE.**

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This paper investigates the influence of Loss Aversion and Mental Accounting on decision making of Futures and Options traders on NSE. The cognitive ability of Individuals are challenged in a manner to give greater significance to losses than to identical gains, this gives scope for biases like Mental Accounting and Loss Aversion. The key objective of this study is to understand the impact of Loss Aversion and Mental Accounting on decision making. This study utilizes Decision Tree Approach to understand how respondents pick prospects in multi-stage game and T-test to analyse the impact of behavioural biases on Decision Making. Responses are collected from 263 Futures & Option traders on NSE. According to the study traders tend to integrate losses and segregate gains, decision making of traders are influenced by Loss Aversion and Mental Accounting and Risk appetite of Future and Options traders is found to be risk averse. Willingness to accept a gamble is higher when the reward is in ratio of 1:2 or higher. The joy of substantial raise is overridden by disconsolate of the pay cut of equivalent amount.

### **16. Depict the Role of Factors Affecting Behavior of Investors toward Set the Investment Avenues and Choosing the Best Investment Platform: An Empirical Analysis**

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The present study depicts the role of various factors affecting the behavior of investors towards set investment platforms and their priorities in choosing the best investment avenues. Its first aim is to get full acquaintance with various factors: Demographics as well as other influencing factors that are affecting the behavior of investors towards choosing investment avenues. The second aim is to find out the best investment platform in the Indian financial system. The third one perceives the perceptions and the behavior of investors while choosing their best investment priority and selecting the best investment platform. And fourth measures the relationship between various factors and investment avenues. The study mainly concerns and focuses on generating new epistemology (knowledge) in the field of financial investment decisions with the effect of influencing factors for choosing the best investments simultaneously getting a conceptual framework with Financial Behavior & Attitude glimpse. This study hypothesizes the demographic factors affecting behavior or not and measures relationships between other investment influencing factors & investment avenues. The study has conducted an empirical analysis based on observation, personal experience; data collection through generated questionnaire links shared with the target audience. The target audience is housewives, daily wage earners, working professionals, government employees, and businessmen with a sample size of 145. The data analysis and measurement are based on Z- test, chi-square, and ANOVA.



## **17. Investors' behaviour and their perception towards investment: An empirical study**

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The objective of the research paper is divided into two parts primary and secondary objectives. The primary objective is to find out what factors affect an investor's decision on investment and the pattern of investment. The secondary objective is to analyse the perceptual variation of investment behaviour. The study consists of 204 investors from Indian residents investors. The data has been analysed using percentages, Bar charts and pie charts for analysing the perceptual variation of investors in terms of their Sector, gender and income. It was propounded that the most preferred investment options are SIP and mutual funds and important factors influencing investment decisions were Capital Appreciation. The findings of the study represent that majority of investors satisfied with their investment decision but they don't have a financial advisor and their source of advisors is family and friends. It was found that the research on behavioural finance across the world has increased so exploring the literature from the year 2011 to 2021 applying systematic literature review tools from lens.org the search provided in total scholarly work 64,824, work cited by patent 428 after that, the study has been refined on this specific research topic giving back scholarly work 943 items and work cited by the patent is zero.

## **18. Customer Perceived Quality of Healthcare Services During COVID 19 Pandemic in India**

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The pandemics have haunted the humanity since ancient times swallowing lives and other resources. The Covid-19 pandemic has shown its impact all over the world as it millions of lives have succumbed to it and the world is still fighting. However, this pandemic has a different scenario as we have made fabulous growth in the medical and technology since the last pandemic. This paper focuses on analyzing the ongoing sentiment of the general public towards healthcare system in India during the pandemic. The data has been collected through reviews posted by patients and their relatives on the web. The paper then studies the data through different algorithms for unsupervised sentiment analysis. Finally, we present a model trained on the unsupervised classification that can be used to classify the new review texts. The paper also presents the comparative analysis of different algorithms and their results for different scenarios including the star rating reviews. The paper also studies the case where the word 'covid' or 'corona' is involved in reviews.

## 19. Smart Warehousing System for Supply Chain Consolidation

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**Background:** Within the supply chain, logistics can be defined as an operation-oriented procedure centered on regulating and managing the movement of raw materials and input facilities from point A to point B. Furthermore, one of the most important assets of a capable and optimal kind of Warehousing System, which is becoming increasingly necessary for the overall success or failure of an organization, is one of the most prominent assets of a capable and optimal kind of Warehousing System. Nowadays, the framework is fairly diverse, as warehouse systems are no longer limited to inventory storage, but rather have the potential to combine a variety of functions for fundamentally assisting in effective and smooth operations, as well as allowing for a variety of procedures within as a vital functionality of a business inter coordinated as well as inter related to one another in this hyperspace.

**Aim:** This paper will be observant to analyze such techniques for warehouse system amplifications by modifications and would be determined to obtain the result in accordance with the data secondary collected to conclude with the outcome of what the mechanism, warehouses should opt following to the ongoing scenario for uplifting their business growth, minimizing their wastage factors and proclaim a better functioning of the overall Supply Chain Management.

**Method:** For the purpose of review, I have used Preferred Reporting Items for Systematic Reviews and Meta-Analysis (PRISMA) model for doing review. I have used Google scholar, ScienceDirect, Web of Science, Willey Online Library, JSTOR databases for searching of papers related to the research topic. I have searched for research papers relevant to the topic in above mentioned database using diverse keywords as well that are stated below.

**Results:** The proposed system, which has the capability of managing the warehouse-logistics in a smart fashion, boosting the warehouse-logistics operation's efficiency to a considerable level. The internet of things, artificial intelligence, and cloud computing are all being used for the uplifting purpose. The offered solutions present an effective approach to reducing procedures and time. According to the data observed there was a reduction in procurement delay from 2-3 hours to 30-35 minutes, reduction in dispatch delay from 1-2 hours to 10-20 minutes, reduction in overall error occurrence from 60% to 10% as well as elevation in inventory management of almost (98-100) % when a transformed from manual to automated system.

**Conclusion:** The article proposes a smart warehousing system inherited with automated logistics to handle commodities within the warehouse. Sensor networks are used to accommodate information on the quantity of things entering and exiting the warehouse, and artificial intelligence is used in the suggested automated warehouse logistics technique handling them properly inside the store, such as setting them in the appropriate rack and picking the items from the rack in accordance with the order and availability, etc. and then the data collected by the sensor is sent via the internet. Customers can check the availability of goods in the cloud from anywhere on the internet, the storage facility Artificial intelligence is used to make a sale at a warehouse. The suggested smart warehousing logistics system demonstrates efficient performance and effective mobility for warehouses that store a wide variety of items in large quantities. In the future, the article will continue with a survey of techniques for automating billing in the goods buy and distribution process and will help in formulating framework that can be opted by small & medium scale warehouses to upscale their growth and revenue.



## **20. Impact of Branding on consumer buying behaviour in relation to Fashion Industry**

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Customers all over the world now prefer branded products. This study is aimed at analyzing the effect of brand on consumer buying Behaviour. This investigation is pointed toward examining the impact of brand on customer purchasing conduct. Alongside finding the impact of brand on shopper purchasing conduct the motivation behind the examination is to have an inside and out information on the thing really is marking and customer conduct. To examine the connection among brand and purchaser conduct the accompanying philosophy is picked: Consumer Survey on the impact of brands on their purchasing conduct through survey. The critical consequences of the examination are: The degree brand of cognizance goes on diminishing in higher age gatherings; cost and brand were the significant credits that client gave most significance and 80% individuals accept that Brands in design industry have become a superficial point of interest. Objectives of the study are to understand the concepts of branding, to study the factors affecting consumer Behaviour. The investigation is pointed toward examining the impact of brand on shopper purchasing conduct. - To examine the correlation between buying the personal care products to understanding the concepts of branding to study the effect of brands on consumer buying Behaviour in relation to beauty products. If consumer's preferences can identify by manufacturers and retailers of fashion apparel, they can be better able to attract and maintain their target consumer group thus the need of this study is to investigate the dimensions of beauty products shopping among customers. The type of product which is chosen here is beauty product personal care products are these items which a purchaser utilizes for his own motivation.

## **21. Impact of Reverse Logistics Barrier on Organization Performance in Beverage Sector**

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All processes connected to the reuse of old items, excess inventory of products and materials, including collection, disassembly, and processing of used products, components, and/or materials, are referred to as reverse logistics (RL). RL has gotten a lot of attention in recent years since many organisations are embracing it as a strategic tool to service their consumers and create income. A well-designed reverse distribution strategy can result in a considerable return on investment as well as greater market competitiveness. As a result, determining what obstacles are impeding the proper adoption of RL is critical. The reverse logistics in India's beverage industry is illustrated in this article. The purpose of this study is to look at how internal and external barriers impact the issues that organisations experience while implementing reverse logistics. The study's contribution is to educate academics and industry on the current state of reverse logistics methods.

## 22. Impact of covid-19 pandemic on Online Education

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**Background:** Universities all throughout the world were compelled to close their campuses indefinitely because of the COVID-19 pandemic, and to relocate their educational operations to online platforms. Students believe they learn better in actual classrooms than they do online, according to empirical studies. Students, on the other hand, believe that online education enabled them to complete their studies during the pandemic. Universities are now employing novel techniques to ensure that their students receive a consistent education without impacting their mental health by the COVID-19 pandemic and the closure of university campuses so that they can focus on online education.

**Aim:** To analyze the opinion of students on online education during Covid-19 pandemic. To investigate the relationship between different indicators (general issues, content delivery, interaction, assessment, health issues, social issues) of online learning. To examine the influence of the different aspects of online learning on the social issues related to online education.

**Method:** Theoretical Model This model examined one dependent variable (social issues) with a Correlation and Regression analysis, with the help of 5 independent variables (general issues, content delivery, interaction, assessment, health issues).

**Primary Data-** A structured questionnaire was filled by 111 respondents, consisting of 20 statements related to online education during the COVID-19 pandemic. A student had to respond to each statement on a 5-point Likert scale.

**Secondary Data-** Various materials which included textbooks, journal articles, studies that have been carried out in this area before and Internet articles.

**Techniques used to Analyze Data:** Questionnaire reliability was estimated by calculating Cronbach's Alpha (IBM SPSS software. 28.0.) Further, analysis of the Aggregated Mean Score (AMS) along with the Correlation & Regression model for data analysis.

**Results & Findings:** All the variables and correlation were found to be very highly positive and statistically significant having “r” value above .800 &  $p < .001$  in every case. This shows that an increase in one variable would lead to an increase in another variable. The dependent variable (social issues) was regressed on predicting variables of general issues, content delivery, interaction, assessment, health issues. The independent variables significantly predict social issues,  $F(5,112) = 563.890$ ,  $p < .001$ , which indicates that the five factors under the study have a significant impact on social issues.

Moreover, the  $R^2 = .862$  depicts that the model explains 86.2% of the variance in social issues. Additionally, coefficients were further assessed to ascertain the influence of each of the factors (general issues, content delivery, interaction, assessment, health issues, social issues) on the criterion variable (social issue). To evaluate whether each variable affects social issues. The results revealed that only the content delivery, interaction, and health issues have a significant impact on social issues.

**Future Scope:** The study lays the foundation for future studies for which results may vary between states and countries with varying socio-economic backgrounds. Similar study can also be undertaken from the viewpoint of teachers and parents as well.

**Conclusion:** Online education has been on the fringe for a long time. The COVID-19 pandemic catapulted it into the spotlight. It was discovered that in the current circumstances, pupils thought online education was a viable option. However, it is still believed that there is room for development. For the first time, the COVID-19 epidemic has resulted in widespread acceptance of online education around the world. The lessons we learn about online education during this pandemic will be useful during future emergencies.



### 23. Influence of Emotional Intelligence on Emotional Marketing

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**Background:** The consumers today are demanding and overgrowing from advertisement and services at a rapid rate, marketers are always wondering about what's new and the marketing strategies are evolving round the clock, the attention span is short and there is an overwhelming amount of variation and choices. The marketing and advertising and its features have gone through a natural development cycle that includes a rapid peak, a sudden collapse, and a steady return. The competition in market today is immense that marketers that to come up with new strategies every day. The consumers have short attention span and only those brands make a difference who evoke an emotion in their target audience. Emotional marketing is one such marketing strategy which uses one particular emotion to evoke a consumer response. Emotions are the state of mind, each and every one experiences a unique response to an external stimulus. Emotions are a broad range of spectrum and even tiniest change can lead to a different kind of emotion. Humans are social beings who remember things that make them feel. This exact strategy is used to generate a purchase response from the consumers. Emotions make people decide with their hearts rather than rational thinking which gives brand an upper hand. Today 31% of the advertisement are emotions based so it becomes very important for researchers to analyze the importance of emotions and emotional intelligence and find out why humans react to emotional marketing, what makes them generate a response and not much studies have been done on the topic which inspired this research. To tackle this problem a new kind of marketing called the emotional marketing has evolved which has been a result of careful evaluation and analysis of psychological emotions which play a role in decision making. Today marketing has evolved to personalization and strategies which speaks to each individual consumer.

**Aim & Objective:** The objectives of the research are as follows: To understand the influence of emotional intelligence on the emotional marketing strategies by analyzing the effective marketing communication after emotional customer response. Study impact of variables like empathy and motivation of the respondent with emotional marketing campaigns. Analyze future scope of strategies like experiential marketing and emotional marketing for future. To study parameters like marketing communication and marketing effectiveness and how they change the attitude of consumers towards the brand.

**Methods:** The theoretical framework was extracted from the systematic review of secondary data resources. The factors were isolated from these sources and a goggle questionnaire was formed on the basis of scales extracted who was then analyzed to determine the interdependence of the factors on each other. Cronbach's alpha test was done to check the reliability of the responses and further IBM's SPSS statical tool was used to run the chi squared analysis to test the hypothesis and factor analysis was done.

**Results:** A total of 283 respondents took part in the survey where 12 questions based on emotional intelligence factors like empathy and motivation were asked and factors like brand image and the effectivity of marketing communication was judged using three emotional marketing advertisements. The accountability tests (Cronbach's Alpha Coefficient) came out to be 0.88 which showed the data was reliable. Further the null hypothesis was rejected using chi squared goodness of fit.

**Conclusions:** The results of the questionnaire will allow the assessment of the influence of emotional intelligence factors like empathy and motivation on the effective marketing communication which triggers the emotional response in the customer and makes them loyal towards the brand using the marketing information given to them through the peripheral route of communication.

## 24. Strategic Management in MSME sector

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**Background:** MSMEs play a critical role in not only providing jobs for millions of people, but also in contributing to overall economic development and social prosperity. The government is concentrating on supporting innovation in the MSME sector in order to achieve the aim of creating an innovation-driven economy. There are few success stories in this area due to a lack of strategic management, appropriate management, and framework for recognizing and promoting innovation.

**Aim:** To understand the concept of Industry 4.0 and its implementation in the Indian MSME sector. To understand the issues related to the MSME sector. To understand the various factors that influence the growth and efficiency of MSME sector through technology integration and strategic planning. To give suggestions and recommendations for the success of the sector with the perspective of strategic management.

**Methodology:** The methodology of this study is based on systematic literature review (SLR) based on a content analysis technique and reviewing the past works done on this area of research. The formulated criterion for eligibility helps in shortlisting the most relevant study for the work which ensures the objective reasoning of the literature and also helps in gathering quality content for the study.

**Results:** Credit facility concerns, equity capital issues, infrastructure issues, government assistance issues, technology issues, and skill gap issues are among the many obstacles encountered by MSME. Strategic management has emerged as one of the most important tools for a company's success. The problem is that if strategic planning is overlooked, firms may not achieve their maximum performance and development potential, putting their survival at danger. This study looks at the apparent lack of strategic planning among MSMEs and startups, as well as the underlying difficulties that go along with it.

**Conclusion:** Micro, Small, and Medium Enterprises contribute to India's economic growth in a variety of ways, including creating jobs in rural and urban regions and supplying goods and services at reasonable prices. Finally, because of its competitiveness and product quality. The goal of this research is to identify and get a better knowledge of the key gaps and the effects of technological innovation efforts on improving performance in Indian SMEs. Small businesses must stay ahead of the curve in terms of technology to be competitive in today's dynamic and competitive industry. Strategic management, on the other hand, may be utilized to reduce transaction costs for technological upgrades, market penetration, and infrastructure changes, among other things. The outcomes of this study are expected to benefit startups and MSMEs in their strategic planning processes for Industry 4.0 deployment.



## 25. Role of Family in Maintaining Work Life Balance of Indian Banks Employees

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**Background:** Bank employees were working on the frontlines to keep the bank running. On the other side they also have a family at home to spend time in this stressful time. However, All India Bank Employees' Association (AIBEA) general secretary has told The Hindu, that approximately 1300 bank employees died during coronavirus. So, work life balance needs to be taken care of by themselves and their family for the wellness of the employees and their family. Employees are juggling between family duties and organizational or professional demands, as well as the ongoing attempt to achieve a balance between home and work, has an impact on well-being and general quality of life. (Delina & Prabhakara Raya, 2013). Family is one of the most important assets in one's life. There are significant connections between family support and life happiness, both directly and through work-life balance. (Orellana, L., Schnettler, B., Miranda-Zapata, E., Lobos, G., Lapo, M., Adasme-Berríos, C., & Hueche, C., 2021). This study focuses on the importance of work life balance for an employee working in an Indian bank and their asset's role in work life balance.

**Objectives:** Bank employees were one of the front-line workers who were working during the pandemic. They were working from the bank in order to keep the bank running. Their work life balance becomes a matter of concern. This paper aims to: understand the relationship amongst job dissatisfaction, absenteeism and workplace environment study the work life balance of the bank employees what kind of role family plays in maintaining their work life balance

**Method:** Convenience sampling Technique has been used for collecting and sampling the data. Initially, 150 copies of the questionnaire (Annexure1) were floated to the bank employees working in different public and private banks in India through using google forms. Out of these survey form of the questionnaires distributed; 107 copies were returned which provides a return rate of 71.33%. 3 of the 107 returned responses were discarded due to improper completion, leaving a total of 105 which were finally used for data analysis purpose. The questionnaire had questions which were needed to be responded as per their answers on the Likert scale which ranges from 1 (for strongly disagree) and 5 (strongly agree). The consent of each of the workers that participated in the study was taken care of and they were assured of the confidentiality of their responses. Bank workers from 131 Banks in India participated in the survey. These participants were volunteers who gave their consents to participate in the study and they were strained from various banks located in various locations in India. The reason for using the banking sector is the apparent tight work schedules adopted and practiced by the bank institutions during the pandemic and the working schedules of the Indian banking sector which was expected to constitute some challenges to the bank employees' endeavor to balance their work and life. Out of the total 131 participants, 23 were from public banks while 108 were from private banks. All the participants work on full time basis at different positions such as probationary officer, clerk etc.

**Conclusion:** The capacity of individuals to balance the spheres of professional and personal roles is important for discharging positive energy. Work-life balance issues are of major concern for the bank employees because of their work schedules. Work-life balance should be considered as a very serious nuisance. The employees must become fully aware of the importance of Work Life balance and should act upon it. This study reveals that Job Dissatisfaction, Absenteeism and Workplace Environment are one the biggest causes of work-life imbalance. So, this study suggests to focus on these factors so that the work life balance can be improved. Family support can help individuals to improve their quality of Work Life Balance, which in turn can help in cultivates psychological availability for positive energy at work which can beneficial for the employees as well as for the organization.

## **26. Work from Home: The Next Corporate Roadmap**

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With the current ongoing Covid-19 pandemic, the rise of remote work or popularly known as “Work-from-home” has been a de-facto standard for working in the tertiary sector. With more and more companies shifting their employees from office work to working remotely to ensure safety of them, there's been an observation amongst the companies and the employees that the general productivity levels also increased. This study investigated the impact of four factors on WFH results for WFH employees from diverse Indian organizations in order to better understand how employers might better support professional employees to WFH. Organizational, work, individual, and household characteristics, as well as satisfaction and perceived productivity, were all examined using questionnaires. The overall consensus amongst the employees were positive for remote work with around 89.2% wanting some form of remote work be it fully or hybrid. According to the findings of the study, organizational and job-related factors are more likely than work styles and home characteristics to influence WFH employees' satisfaction and perceived productivity. The latter two factors have a high degree of variability, which leads to ideas for customized support. The consequences for human resource management are highlighted.

## **27. Digital Payment Service in India- Up-rise of Unified Payment Interface**

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In today's digital world everyone is running towards adopting digital technologies and in this race one way of adopting digital technologies is using digital payment services in their day to day life. Evidence to this, we come across so many different modes of payment and nowadays the most common mode is UPI (Unified Payment Interface) service. The purpose of this study is to examine the progression of digital payment and UPI services in India. The study takes note of the expansion of UPI and the increase in the volume and value of UPI transactions in different aspects. The study begins with introduction of “Digital payments” and “UPI” services covering the major UPI apps in India and their working system. In the next step, this paper studies progress made by UPI in India in terms of number of users, number of banks and total transactions taking into account the last five years data. This study also compares the growth of UPI in comparison to other digital payment methods. At last, this study finds out the consumer preference and factors affecting preference of consumers for using UPI for the payment services. This is done by designing theoretical model and collecting the primary data through questionnaires and analyzing responses through various statistical tools. My findings indicated that UPI has grown exponentially in India from the year 2016, when it was launched to the year 2021. Findings also demonstrated that Peer influence (social factor), offers and benefits provided by UPI service, and convenience and availability that consumers get by using the service significantly affects its growth in the country.



## 28. Fundamental Analysis of QSR Sector

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**Background:** - The QSR market is rapidly expanding, and it is a significant contributor to the Indian economy's GDP. There have been many multinationals that have entered India into areas where there were only a few branded eateries. This industry has also grown as a result of improved supply chains and cold storage facilities made possible by advanced technologies. The revolution in the Quick Service Restaurants industry began in the 1990s, when some organized players such as McDonald's, Domino's, KFC, Baskin Robbins, and others began to open locations around the country.

**Objective:** - The aim of this project is to Conduct an Industry Analysis of QSR Sector. Do the valuation of the company under the QSR Sector using the DCF method. Find out which company is best for the purpose of long-term investment.

**Method:** - In this project the data have been collected from two financial websites that are screener.com and moneycontrol.com. The data for both the companies that is Jubilant Foodworks and the Coffee day enterprises Ltd have been taken for the past 10 years and they have been exported to the excel and then on the basis of the past data the future or the projected financials have been calculated for the purposes of the calculation.

**Conclusion:-** With the help of the ratio analysis and the discounted cashflow method the valuation of the companies under the QSR sector has been done. After the analysis it is found that only devyani international ltd is good for the purpose of investment and the rest of the companies are overvalued and it is not good for the purpose of investment.

## 29. A Study on the Impact of E-Commerce on Digital Economy

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E-commerce involves digital transaction system. The aim of the study to analyze the impact of E-Commerce on Digital Economy of India. E-commerce provides various opportunities for consumer in online marketplace for the availability of goods and services at lower cost and done quickly on the spot time. This study understands the concept of ecommerce on digital economy. E-commerce provides different opportunities in Digital market. E payment is the main factor which influences the e commerce and digital economy. It shows the mass transformation in commerce sector to move on ecommerce. Present study focuses on the importance of electronic and technology industries and analyse e commerce used in digital transactions system. This study analyses the different trends of E-commerce in India Economy, further highlights the challenges for ecommerce implementation in rural area of the country. The research is based on the collection of secondary data and research design is descriptive in nature. The present study contributes to the existing literature by effects of e commerce on digital economy.

### **30. Impact of Financial Efficacy and Financial Well-being on Employee Satisfaction through Remuneration: An empirical study**

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Amongst all the types of satisfactions, satisfaction through remuneration is considered as one of the most important factors and is directly concerned with the money that an organization shells out for its employees. In this study we therefore try to see whether financial efficacy and financial well-being can be used as a means to improve employee satisfaction with remuneration and whether management should focus on helping the employees in improving their financial efficacy and well-being levels. The study is focused on the automobile dealership sector in the state of Uttar Pradesh in India since prior work experience in this sector has revealed that the salaries are unstandardized and low despite being associated with top automobile brands that have good human resource systems. The study uses linear regression and correlation coefficient to test the relationship between two independent variables financial efficacy and well-being with dependent variable employee satisfaction through remuneration. The analysis shows that while financial well-being has a strong relationship, financial efficacy doesn't have it with satisfaction through remuneration. This opens up the scope of future work to see if there is any indirect or moderating effect since correlation showed strong positive correlation. The study helps in giving an affirmative support to the fact that management should focus on improving the financial well-being levels by educating the employees about investment or saving tips and also inhibiting their fear of incapability in handling tough financial situations in their life.

### **31. Merger and Acquisition Case Study: A Study of Financial Performance of Ranbaxy & Sun Pharma Pre and Post Acquisition**

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Mergers and acquisitions are a part of every corporate business. With the increased competition due to globalization, expansion has become a new normal in the corporate world. Mergers and acquisitions are strategic growth tools in the hands of an emerging business, to maintain a competitive edge and to widen their own profitability, market dominance, as well as power and control worldwide. The paper studies the acquisition of Ranbaxy by Sun Pharmaceutical in April 2014 for \$4 billion. To study the performance of the company after acquisition and before acquisition has been studied using financial ratios. This study is conducted on the secondary data, covering five-year pre and five-year post acquisition of the company, all the data has been collected through the annual reports of both the firms. The two-tailed t-test has been performed on the gathered data. It has been found that means of profit and current ratio has been found to be statistically significantly different. All other ratios do not have statistically significant differences. The results show that the profit and the current ratio have shown to have statistically different means. Therefore, profit and current ratio has increased. All other ratios have shown not to have statistically significant differences.



### 32. Application of AI for Total Quality Management in Manufacturing

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This paper aims to present an examination on the Total Quality Management approaches in practice in the Manufacturing industry worldwide. An analysis is presented on the existing industry practices towards Total Quality Management in the manufacturing industry, considering its history and development throughout the world. Further, application of Artificial Intelligence is proposed in order to allow Defect detection in the process of manufacturing, so that defects are detected automatically before the process pipeline completes, thus enhancing the system and removing the need for time-consuming manual defect screening. The area of steel manufacturing is chosen and a model is developed using Artificial Intelligence on the Severstal Steel Defect Database containing 12,000 images of defective and non-defective steel surfaces. The proposed algorithm outperforms other similar Transfer Learning algorithms on the dataset, reaching a 90% accuracy, compared to the previous best of 80.5% using MobileNet.

### 33. A study of the efficiency of bank service towards customers confidence and security in the digital age

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**Purpose:** The elderly is using FB, YouTube, and other apps frequently but are astonishingly shaky when it comes to handling banking apps and related technologies. Henceforth our curiosity rose and we took this issue as our research topic for the academic purpose of the master project. So the goal of the study is to determine what characteristics influence internet banking. The online banking option is one of the most important aspects of the research. The goal of this study is to find out what elements have the greatest impact on customer confidence when it comes to using online banking. Factors such as trust and confidence are significant aims that online banking must attain in order to expand in the banking company via an online banking opportunity

**Design/methodology/approach:** As part of the study, a survey of 15 questions with the findings of (100) respondents aged 18 to 60 is done. People in this age group are frequent customers who frequently make purchases using technology. Based on existing technology capabilities, the location was chosen. The survey will be split into two parts. The first part of the survey will focus on establishing a client's degree of digital contact, while the second half will focus on evaluating the customer's level of satisfaction. The validity and reliability of the data are first assessed using IBM SPSS software. 28.0. So that the questionnaire can be evaluated in accordance with the study's objectives.

**Findings:** Cronbach's Alpha reliability test was conducted which detects how closely a group of things are related the alpha was derived using the Likert scale for 9 statement questionnaires. Then the Regression analysis was conducted

**Results:** The result was discovered to be 0.858, which is higher than the industry standard of 0.70, indicating good reliability. This indicates that the instrument has passed the test and is competent for gathering research data, as well as that the questionnaire is trustworthy. Variables like efficiency, service quality, reliability and user preferences and their Pearson product correlation values are being carried out.

### **34. Comparative Analysis of Mutual Funds versus stocks performance and Examining the factors affecting investors decisions in India**

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This research compares mutual funds to equities and investigates the elements that influence investment decisions in India. The goal of this research was to “examine the “risk and return” of big size “mutual” funds and stocks, as well as the risk’ and’ return of mid cap mutual funds and mid cap equities, and to look into the factors that influence investing decisions in India. Four big cap and four mid cap mutual funds were chosen for this study based on their assets under management, and four large cap and four mid cap equities were chosen for the comparative analysis. The “S&P BSE Large Cap” “and” “S&P BSE Mid Cap” Indexes were used to compute “the market” premium. There were six independent factors considered: risk factor, return factor, flexibility, awareness, financial literacy, and protection of investor's interests, as well as one dependent variable, the investor's decision. Hypotheses were framed based on the conceptual framework. The research used “both” “primary” and “secondary” data. A “well-structured questionnaire” was created for the primary data analysis. On each independent and dependent variable, three likert scale questions were asked, and a few extra questions were constructed for general discussion. A total of 110 people took part in the survey. Cronbach Alpha and EFA were the two statistical methods employed in’ this investigation. ‘SPSS’ software was used’ to do the computations for these tools. For the secondary data study, we used five years of closing prices for all big cap and mid cap stocks, as well as NAV (Net Asset Value) for “large cap” and “mid cap” “mutual funds” from January 1, 2017 to December 31, 2021. For comparing mutual funds and stocks, “the Beta”, “Sharpe ratio”, “Treynor ratio”, and “Jensen Alpha” have all been utilized. The “Cronbach alpha test was used to determine” the questionnaire's reliability. The Cronbach alpha value was 0.856, indicating that the questionnaire was quite trustworthy. EFA was used to test the questions on the likert scale. The data was examined using SPSS and the factor loading value was derived. The hypothesis was tested using the “AVE (Average Variance Extracted)” and “CR (Composite Reliability)” values. AVE and CR have been set to 0.4 and 0.6, respectively, as acceptable values. The theory was put to the test using the AVE and CR values. Only four hypotheses were accepted, while the other two were dismissed. It was discovered that the variables of flexibility and attitude had been rejected. “Sharpe ratio”, “treynor ratio”, “beta”, and “Jensen alpha” in both big size and mid cap mutual funds were consistent and had a strong performance in comparison to equities, according to secondary data analysis. The time and samples used in this investigation for both primary and secondary data are limited. This research will aid investors in making investing decisions in the future. Future researchers can use this work as a reference and collect additional samples for their research.

### **35. A Comparative Study of Search Engine Optimisation Techniques**

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This project describes my study titled “Search Engine Optimization Techniques to Attract Organic Traffic”. It discusses the various Search Engine Optimization Techniques, popularly known as SEO Techniques, which can be used to attract organic traffic to our websites and web pages and find the ones best suited for the purpose.



### **36. Performance Analysis of Cipla Pharmaceutical Company Stock During Pre and Post Covid-19**

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Pandemics are devastated by the standard of living and decelerated economic development. Civilians have been wounded by this eruption, and are often indisposed or expiring as an outcome of the virus's proliferation. The pharmaceutical industry in India produces around 2% of India's GDP and 8% of the nation's economic export sales. The company has increased business and is the global leader in anti-malarial treatments in India, with a market share of over 34%. With over 1,500 goods, the corporation also has a large portfolio. The fundamental and technical analysis had been conducted in this paper which includes industry analysis, economic analysis, and company analysis inheriting the data from the annual reports of Cipla. The technical tools which had been used in this paper are Moving Average, Bollinger Bands, Relative Strength Index, and Stochastic Oscillator. The study tells the financial position of the company during its tenure, and it scrutinized the changes in the market trend which explained the duration of the investment period of the investment and how long it should be invested. Despite Covid's linked revenue might decline in the future, economists predict the firm's sales revenue to perform better, with the chronic product accounting for 55% of revenue. Cipla announced a twofold rise in sales revenue for the third time this month, owing to higher revenues of Covid-related medications. The firm had a 13.5 percent rise, relative to 1.3 percent for the Indian pharmaceutical market (IPM).

### **37. Impact of Industry 4.0: supply chain management in Agriculture sector**

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Investment in technology research can improve the situation of the agriculture sector. Advancement of technology like IoT, Robotics, Sensor, GPS, AI, Big Data, cloud computing etc works as a catalyst to strengthen the agriculture sector. Industry 4.0 have a great potential to solve the challenges of Agriculture and help to enhance Agri Supply chain along with future predict the need of the world population in sustainable way. Mainly farmers are the support engine of the rural development. On the other hand agriculture sector suffers a lot because of the bad supply chain with some other factors. The supply chain plays the vital role of any organization that is responsible for distribution of Goods and services from producer to customer. Current trend were collected using mechanization of processing by using analyzing authentic scientific paper, consultant reports, Government report and UN report from last 20 years. In LR part, its focusing on current trend was conducted with a particular emphasis on their application in real time and scenario. This study discuss the challenges as well as opportunity for the future research. It is expected that study would be positively impact the research ground. AG 4.0 and Impact of I 4.0 on supply chain.

### **38. Investors Perception and risk-return analysis of selected investment alternatives in India**

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Risk and return analysis are important considerations for most individual investors. Every investor wishes to minimize risk while maximizing reward. In general, risk and return are inextricably linked. If an investor wants to make better returns, he or she must understand that this can only be done by embracing a higher level of risk. Risk and return are positively connected, meaning that as one rises, the other rises with it. As a result, investment decisions entail a risk-reward trade-off, which is believed to be important to investment decision-making. “Almost everyone who buys and sells debt, stock, or other investments through a broker, bank, real estate agent, or other means is considered a retail investor”. Personal motivations, such as planning for retirement, paying for their children's school, or financing a significant purchase, frequently drive retail investment. And there is a large level of risk associated with investing in these options, which the investor must accept. A risk-return analysis is used in financial management to estimate how much risk an investment entails in relation to its prospective rate of return. For most individual investors, risk and return analysis is the most significant aspect because everyone wants to avoid risk while maximizing profit. “The present study focuses on the “risk and returns” analysis of retail investment alternatives in India, with a focus on commodities markets, which covers “precious and non-precious metal” investment options. The study is undertaken on certain precious metals, that is “gold and silver”, and non-precious metals, that is “aluminum, copper, lead, nickel, and zinc”. The findings of the secondary data show that under precious metals- gold is the most stable and less risky investment alternative than other metals and nickel and zinc are highly volatile investments but are performing better than precious metals, hence risk-lovers can invest in non-precious metals whereas risk-averse can invest in precious metals. The investor's perception towards investment in these selected investment alternatives shows that the return factor, liquidity factor, financial awareness, and income level factor have a significant impact on investor's perception.

### **39. How to grow organic traffic for startups through SEO**

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Search engine optimization (SEO) can be referred to as the backbone of every well-rounded marketing plan. It is a technique of increasing the visibility of a website when people search for services linked to a company on various search engines. When a business understands what its website visitors want, it can apply that information to its organic/paid initiatives, and also on the website and assets of social media. It's a vital tool for putting services/products on top of search results. Organic traffic refers to visitors to a website that arrives via organic search engine results rather than sponsored advertisements. Any website will experience two types of traffic. There are two kinds of traffic: organic and inorganic. Inorganic traffic refers to visits created through social media adverts, paid sources, and affiliate marketing, whereas organic traffic is generated without the usage of paid sources. It is a pure sort of visit that takes place without any outside interference. The number of organic research initiatives, as opposed to inorganic research projects, will influence a company's growth. However, it may be challenging for startups to generate traffic organically. As a result, various researches are being conducted to identify how SEO can assist startups in increasing organic traffic. The more exposure of a startup's website pages in search results, the more likely it will attract the attention of new and existing clients.



#### 40. Performance & Obstacles of MSME Sector in BRICS- A Comparative Study

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**Purpose:** India and other four BRICS countries are considered as most promising world markets and emerging countries. Their growth rate is faster than G-7, G-8 countries reason being low labor and production cost. Together the nations represent more than 40 per cent of the world population and an estimated 22 per cent of the world GDP (Nisa, 2010) [1]. All nations of BRICS are common in size, they all are large land masses, high population and are recent in economic growth.

**Objective:** In the present paper an attempt has been made to study the status of MSMEs in India by comparing it other emerging economies of the world. The Comparison is done by selecting BRICS (Brazil, Russia, India, China & South Africa) and comparing the share of MSMEs in their economies with respect to the parameters like percentage of MSMEs to total enterprises, share in GDP, share in export, employment generation, ease of doing business & female ownership.

**Research Methodology:** The present study is based on the secondary data from the annual reports of respective countries and press releases. The data is analysed by utilizing descriptive statistics with the help of SPSS 26.

**Findings:** The study finds out that Indian MSMEs are ahead of most of the nations in terms of their number and percentage to total enterprises but still it lag behind in terms of share in GDP & employment generation. The performance of MSMEs in India are ahead of most BRICS nations in terms of export percentage that reflects Indian MSME products have great demand at global market, whereas India is the worst performer in terms of female ownership of MSME despite constant effort of government for promotion of women entrepreneurship in India.

#### 41. Employer Branding Strategies to attract employees

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**Purpose** – To investigate the characteristics of firms that attract employees. The goal of the study is to determine whether employer branding methods have been previously implemented, as well as the preferred channel via which firms should advertise employer attractiveness. A conceptual model of the employer branding process has been constructed and presented based on prior studies and current findings.

**Methodology** – Electronic questionnaires were distributed to employees in different parts of India. The proposed model is analyzed on the basis of 100 responses to the factor affecting employer branding.

**Findings** – It was found that among the employees' most preferred organizational attributes were organizational culture, brand name, and compensation. The study showed that there exists a significant and positive correlation between employer branding and promotion and education.

**Practical consequences** - Employers may use the information from this study to improve their workplace branding initiatives. It also helps potential workers as a result of the process.

**Value/originality** – The research gives useful information for developing effective employer branding initiatives. The conceptual model for the process of employer branding. One of the highlights is the chosen communication channel for strategy effectiveness.

## 42. Behavioral Biases Affecting the Financial Risk Tolerance of Female Investors: A Descriptive Study

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**Purpose-** The objective is to determine the role of behavioral biases in influencing the financial risk tolerance levels of female investors in India. This study commences with evaluating the presence of overconfidence, loss aversion, and herding bias in female investors and further examines the role of these biases in determining the financial risk tolerance of women investors.

**Design/Methodology/Approach-** Systematic Literature Review (SLR) method is adopted for the recent study. The research papers shall be extracted from Scopus, web of science, EBSCO Databases published within the period 2000-2021, based on pre-identified keywords related to behavioral biases and financial risk tolerance.

**Findings-** Results show that behavioral biases affect the financial risk tolerance levels of women investors. Women investors impacted by herding and loss-aversion biases have a low level of financial risk tolerance as compared to investors affected by overconfidence bias.

**Research Limitation-** Psychological biases have an impact on various other factors like financial literacy, personality traits, and financial planning but this paper only examines the relationship between financial risk tolerance and behavioral biases.

**Practical Implication-** Under the practical implication, financial advisors after knowing the biases of women investors shall be able to predict their risk tolerance levels and further create their portfolios accordingly.

**Originality/Value-** This paper is the first of its kind that is working on overconfidence, loss aversion, and herding bias to study its impact on the financial risk tolerance of females investing in stock markets.

## 43. Analysis of technology in HR in the last decade

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Technology has changed the face of all industries in today's dynamic and competitive world. Finance, human resources, marketing, and production are just a few of the departments that have adopted this technology. Human resources technology (HR technology) is a broad term that refers to the hardware and software components that are used to automate HR tasks in enterprises. Employee employment and remuneration are all covered, as well as frame of reference acquisition and monitoring, workforce analytics, process improvement, and compensation management are just a few of the services available. The efficacy of an organization is determined by how resourcefully and effectively people, processes, and technology work together to deliver value at the lowest possible cost. Employees are used to doing things manually and completing tasks on their own. However, everything in and around HR processes is rapidly changing. Technology is defined as the electrical and computer-controlled systems that replace manual tasks. The purpose of this research is to examine the technological changes and concepts in Human Resource Management throughout the last decade. The datasets such as Scopus, Web of Science, and Google Scholar were used to write this article. This essay will be beneficial to upcoming HRM scholars, students, and managers all over the world.



#### 44. Studying Green Marketing and Its Impact on Automotive Brands

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**Background-** The initial purpose of the concept of marketing was to serve the businesses, products, and profits. Over the years, it has changed or evolved into a practice that focuses not just on the businesses but also on the physical environment in which these businesses operate. Such practices evolved even more with the rise in concepts such as ethical marketing, organizational development, human resources management among others. Green marketing can be traced back to the wave of environmental concern that generated the concept of 'ecological marketing' in the 1970s. Cars are responsible for 10% of CO<sub>2</sub> emissions into the environment. An automobile is a complex product since it is made up of about 1500 pieces made from various materials such as steel, PVC, and aluminum that are mass produced in factories. The true constraints for automobile manufacturers are to provide an appealing product to people while also developing it in line with all the rules and regulations. Car manufacturer's behavior has shifted in recent years as they recognized that people were becoming more concerned about pollution and became more eco-conscious.

**Aim/Objective-** The objective of this study is to explore the evolution of green marketing and understand its role and impact on the automobile industry in the Indian market. How the conscience of automobile customers is affected by environment issues and how conservation strategies can be effective in marketing communication are among the major motives of our undertaken study.

**Methodology-** The qualitative study method is chosen to understand the concept in detail. The study's research design is a multiple case study research. The case study is a research technique that focuses on understanding the dynamics that exist in a single situation. A case study is appropriate for this study since it allows for the collecting of data from a variety of sources.

**Results-** For the multiple case study research, three cases of automobile industry were chosen which were addressing the issue of environmental conservation. The companies namely- Toyota, BMW and Volkswagen were found to be taking initiatives to increase their ecological efforts in order to make their business sustainable. Also, it was observed that such initiatives are also taken in order to stay in the competition as the current consumers are highly concerned about the environment. However, it is definite that all the brands have been taking measures to become sustainable and have integrated green marketing to their overall strategy.

**Conclusion-** It can be stated that the automobile industry is currently very distressed about the environment and thus making suitable changes in their production facilities, product design and how their product is impacting the environment in the long term. The investments in research and development are massive, and the automobile industry has realized that consideration for the environment by their products is a critical factor in attracting the customers.

#### 45. Censoring the stream; A necessity or superfluity of time? seen with lens of audience and Content maturity

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**Background:** Censorship is a tricky business for competent authority. All across the globe, we can find substantial evidence which shows that censorship is not much appreciated among the audience. Censorship in cinema is very abstruse and largely depends on the cultural diversity of the demography. Censorship is different across different nations for example while the US authorities have five layers of censorship or content rating, the Brazilian counterparts have only a single criterion of censorship. A major outlook that is largely neglected by the authorities while defining the appropriate censorship is the audience viewpoint. In our study, we try to investigate censorship which is a prospective action that might be taken by the streaming houses under the pressure of governing authority. The socio cultural and religious determinants are the factors that govern the national authority to regulate and control censorship. Censorship in India is an important element because India is a country that is rich and refined in culture and gets impacted by the inadequate content of the media. On November 9, 2020, The Indian government changed the Business Allocation Act, by adding two subcategories 22A and 22B. Online material distributors supply movies and multimedia programmes under Category 22A. The additional 22B section includes information and recent events on online channels. The ministry released the OTT platform regulation code on February 25, 2021.

**Objective:** As the internet is outreaching remote areas of the country, it has become fascinating stuff that has proven to be productive in engaging a huge number of individuals, according to an internet statistics report. The Over the Top (OTT) platform has had a significant influence on the media industry's innovation push. This graphic entertainment platform allows users to select material depending on their interests and requirements. The Internet and censorship don't go along very well. OTT platforms are largely excluded from the cartel of censorship. But the debate is hot and there are many voices to check the streaming content. Censorships have excluded the viewer perspectives at large but with OTT & Streaming Media viewer discretion becomes key consideration of investigation before deciding the policy framework.

**Methodology:** This research analyzes how censorship on the OTT platform will affect the audience decision. Primary data was collected by applying the quantitative method. A survey was conducted. The form contained the 18 questions which were directly and indirectly connected to the audience's preference for the censorship. The form was floated through google forms.

**Results:** This project involves the audience's view over what should be censored or how it should be censored. A key investigation in this study is to visualize the willingness. Reliability of the data was established with the value of Cronbach's which was found to be  $\alpha=0.82$  on SPSS. Different parameters such as Age, Education, Culture, Marketing Communication are considered for reaching the analyzing the problem.

**Conclusion:** We found that factors like culture, age, education are key factors among audiences that decide the level of censorship. Moreover the expected censoring varies from one platform to another. The subsequent Chi-square analysis solicits the above statement.



#### 46. Optimism Bias and Risk Perception and Expectation of Individuals in India in the Aftermath of the COVID-19 Crisis: Evidence from a Natural Experiment

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**Objective of the Study:** Studies in behavioural economics and finance emphasize that it is pertinent to understand the cognitive biases which influence the decision making process. In this context, an attempt is made to understand how risk perception and expectation of individuals influenced by optimism bias varies according to moderators such as age, gender, education, income, occupation and culture of the respondent especially in the face of a crisis.

**Data and Methodology:** A natural experiment is conducted employing the unit level data for 5,300 respondents from the 54th round of the Consumer Confidence Survey conducted by the Reserve Bank of India to understand the optimism bias among individuals in India in the aftermath of the COVID-19 crisis. The characteristics namely gender, age, education, annual household income, occupation and the respondent's city classification is examined as moderators of the bias among individuals in India using multilevel binary logistic regression analysis of the data.

**Findings:** It is observed that the odds for the bias are lower for females. The odds are lower for the elderly. Education does not influence the odds for the bias. Higher income has a positive influence on the odds for the bias. Among the occupational groups, daily workers were found have lower odds for exhibiting the bias. Further, the respondents from a metro and a non-metro had no statistically significant difference in odds for exhibiting the bias.

**Implications:** The work contributes to the understanding of the optimism bias in individuals in the face of a crisis based on gender, age, education, income, occupation and culture of the individual and therefore, provides key insights for financial planners, counsellors and the policymakers as an aid to making informed investment decisions.

#### 47. Investors' Behaviour towards Mutual Fund: A Review of the Literature

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With the dynamic characters of human behaviour it becomes pivotal to study human behaviour as time passes. Since individuals are becoming increasingly interested in investment, the present study focuses on the analysis of the behaviour of the investors towards Mutual Fund. Understanding the behaviour of investors becomes difficult since even minor changes in any of the stimuli cause the investors' behaviour to shift. Behaviour is one of the key factors affecting investment decisions. The factors that were used in the behavioural analysis, as well as the technique and future scope, were investigated. The study contributes towards identifying the factors affecting behaviour towards Mutual Funds investment and to study the research design conducted in the existing works of literature by pairing a content analysis. Total 37 doctoral theses were collected and the content analysis was carried out. The purpose of this analytical study is to conduct a content analysis of literature on investors' behaviour towards Mutual Funds and to identify various factors to be studied for analyzing the behaviour and also to identify the future scope for the study. The study concluded that demographical, sociological, economic, and psychological elements can all be investigated to better understand investor behaviour toward mutual funds and behavioural finance is the new and emerging topic for the researchers to study and voluminous research is required for understanding the psychological behaviour of investors.

#### **48. Measuring food loss and waste: The case of perishable food products**

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This learning aims to give data on the magnitude of perishable food products lost to food loss and waste in Indian households and underlines the need for disseminating techniques to reduce losses in this sector. As a result, any approach to effectively addressing food waste must place the end-user at the heart of preventative efforts. This will necessitate a deeper understanding of people's reasons for discarding edible food and awareness of potential waste reduction barriers in India. The survey focused on Indian household behaviors (buying, dining, and food preparation practices) and their impact on food loss and waste development. In addition, the reasons for food waste were reviewed, as were the most effective techniques and technology for preventing waste. The researchers demonstrated that value plays a part in the formation of food loss and destruction by collecting the food groupings (perishable food details) according to waste measure, typology, and fiscal valuation. One of the reasons is a lack of sufficient groundwork. Food waste contributes to the spread of diseases as well as environmental degradation. Most food waste happens during manufacturing in low-income countries, while food waste occurs at the eating platform in high-income states. First-class ethics, improper buying scheduling, purchasing excessively, and excessively preparing are all features that contribute to food loss and waste. Food waste resources can create more inventive goods in the food sector. Food thrown away can be turned into high-value goods, improving nutritional value and lowering the worldwide malnutrition rate. As a result, meals from top to bottom, particularly outlays, were thrown away frequently. This study relates to Indian households. There is a complex relationship between waste and its commercial influence, which should be considered in public awareness initiatives. The key obstacles and constraints to reducing food waste in remote regions and among clients are discussed in this article. The quantification of wasted food sideways, the valuation progression, systematic reporting of wasted food, and examination of causes of product loss are only a few of the significant issues that must be addressed. This field has a considerable research deficit even though it has enormous potential and growth prospects. The article states that efficient perishable food in the home is a severe part of the development and current concern for perishable foods. Therefore, government action is required to solve the issue of infrastructure development to fulfill the goal of universal food security.

#### **49. A Study on EV Segment in Automobile Sector in India**

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Since 1898, when the first car was driven on Indian streets, the Indian automobile industry has risen by leaps and bounds. The goal of this research is to examine our Indian automobile industry in depth for the EV category by tracking growth rates and performance using data. The data was gathered using sampling techniques. Respondents' primary data was acquired via Google Forms, which were distributed through several social networking sites. The majority of respondents, 21.2 percent (42 out of 203), strongly agree and 39.4 percent (80 out of 203) are agreed that electric vehicles will significantly alter the Indian automobile industry. The Society of Indian Automobile Manufacturers (SIAM, 2017) followed up with a white paper predicting that by 2030, EVs would account for 40% of new car sales and 100% by 2047.



## 50. Effect of Job Enrichment on Employees' Productivity: A Comparative study

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**Background:** As employees learn new abilities, job enrichment may allow for more encouragement there at the expense of group effectiveness. It's utilized to give employees the idea that the company actually cares about them, which helps them perform better at work. Fast-moving consumer goods and the information technology sector are key drivers to economic growth and the largest employers. Due to the nature of its commodities, which are non-durable and easily eaten, FMCG is the most consistent business. As a consequence, FMCG is personally significant since it affects everyone. Due to the obvious demanding work environment, employees' mental and physical health is badly harmed in IT organizations.

**Aim:** To research and compare the two industries, as well as their impact on staff productivity.

**Method:** The current analytical investigation was conducted on 120 employees in the fast moving goods and information technology industries in the specified sector. The tool was a questionnaire with responses divided into two categories and roughly 16 items. The employees' evaluations were based on both official and self-assessment. SPSS.25 was used to evaluate the data, which included descriptive statistics such as mean, standard deviation, occurrence, percentages, and quantitative data comparing tests.

**Results:** A total of 120 people have taken part in this research. Internal consistency was demonstrated via the 16-item attribution scale (Cronbach alpha 0.92). For comparison purposes, I also employed regression analysis. The accountability measurement tool has elements that were associated with expected characteristics.

**Conclusion:** In light of the study's restriction (a limited handful of responses due to Covid 19), it appears that assessing performance score more precisely investigates the relationship between these two sectors. Job enrichment seems to have a significant relationship with job productivity, according to the findings. Furthermore, the future use of this questionnaire will enable for the study and evaluation of the deep impact on staff productivity.

## 51. Consideration of Future Consequences, Intolerance of Uncertainty, and Share Market Awareness among Indian Youth

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Financial literacy and financial planning are generally at low levels in India. However the participation of retail investors in the Indian stock market is increasing, and there has been a recent spike in this trend, especially among youth. There is a need to understand the psychological profiles and awareness levels of youth regarding share markets in order to promote sustainable financial behaviour among youth. The present study investigates the attitudes and self-reported awareness regarding share market and mutual fund investments among Indian youth. Online survey using standardized tools and customized questionnaire is employed. The prevalence of, and relationship between, two major personality factors related to financial behaviour, i.e. consideration of future consequences, and intolerance of uncertainty are also studied. Results of descriptive and inferential tests are presented. Implications of the findings to promotion of desirable financial behaviour and sustainable development are discussed.

## 52. The Future of Digital Marketing Beyond Cookie Based Advertisement

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**Background:** Today's internet industry is ever-changing and expanding, making it a perfect illustration market for all types of businesses. Furthermore, customers no longer choose to find information on portals or printed business cards, preferring instead to go to websites. This transactions between the consumer and the companies is made possible by third-party cookies, a cutting-edge technology. Safari and Firefox have already began disabling third-party cookies to protect a user's privacy and personal information, since privacy has become one of the most urgent concerns for consumers. As a result, cookies, which are at the heart of online marketing, may be phased away soon.

**Aim:** The study's goal is to determine to what extent cookies aid in the delivery of advertisements or create impulse in Indian costumers.

**Methods:** The major tactics used in this case study include percentage analysis, pie-diagrams, questionnaires, Cronbach's alpha, and regression analysis in the domain of customer surveys in India. The primary data is taken using a questionnaire, while the secondary data is gathered from relevant journals, publications, and websites. Previous thesis is read in order to examine the important factors published by others in the same field.

**Results:** The study gathered research data from people belonging to different age groups, yielding a total of 150 responses. The 10 items accountability scale demonstrated a good consistency. Moreover, the relation between two variables is positive which proves hypotheses that advertisement has been impacted by cookies.

**Conclusion:** Future use of this questionnaire will allow marketers to analyze other approaches that can be used to make marketing possible while also taking into account customer and user privacy concerns.

## 53. Use of Drone in the Delivery of Life Saving Drugs

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Drones, or unmanned aerial vehicles, may play an important role in civilian emergency medicine. Drone delivery has been a hot topic in the industry in recent years. Unmanned aerial vehicles can be used to transport supplies on-demand and provide blood in urban areas. It is quite difficult to obtain medical assistance in a remote place in an emergency. The last-mile delivery issue is caused by human efficiency and error, as well as the fact that there is occasionally no one at home to receive the delivery, and the product is automatically returned, making it difficult for the client who may be in desperate need of it. attempting to reduce their carbon footprint by pursuing environmentally friendly options. The major objectives of this research are to create a dependable, highly efficient, and robust mode of transportation during critical times and for commercial usage, making it more successful in the case of a natural disaster, as well as in current situations such as COVID-19. The paper also attempts to overcome the difficulty of reaching important and remote areas for assistance, particularly in severe situations such as COVID-19 and natural disasters. One of the most serious questions about health care is the exponential rise in natural disasters and calamities around the world. We attempted to address the problem by investigating transportation options beyond the lane and vertical range. One of the most serious questions about health care is the exponential rise in natural disasters and calamities around the world. We attempted to address the problem by investigating transportation options beyond the lane and vertical range. In India, if drones are used to deliver paramedics instead of traditional ambulances, nearly double or more than double the number of casualties can be avoided. Drones with high-resolution cameras, GPS, thermal imaging, and other sensors are now being used in a variety of fields, including the health care industry for transporting medicines and first-aid kits. They will also help India's rural communities expand and thrive, making almost everything more accessible to them. Further progress must be made in lowering the cost of drone technology and making them more user-friendly so that anyone can operate them. This is due to India's traffic, which is particularly bad in metro areas.



#### 54. Investigating overconfidence and disposition effect in Indian stock market: Evidence from pre- and during COVID -19 periods

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Mirza Allim Baig

The study delves into overconfidence and disposition effect behaviour of the investors in the Indian stock market in pre and during COVID-19 periods using daily data from 1st January 2014- 31st December 2021. It applies bivariate and trivariate (VAR) along with the impulse response function (IRFs) on Nifty 50 index and security return. The empirical results indicate that investors in the Indian stock market have tendency to overconfidence and are prone to market environment. This is due to the fact that Indian investors follow past market return and trade excessively which is posited as overconfidence bias. In addition to investor overconfidence, disposition effect also exists for our sample period where we see how lagged market return as well as lagged individual stock return affect security turnover. Also, these two biases have been distinctly segregated for all the 48 stocks for pre- and during COVID-19 period. Furthermore, overconfidence bias is found to be more predominant of the two. Our findings indicate that behavioural finance can explain irregular patterns and fluctuations in the financial markets that the efficient market model cannot. Recognising this relationship and analyzing the bias trends resulting from overconfidence and disposition effect in trading turnover and return can assist investors, policymakers, and market regulators during market turmoil such as the COVID-19 pandemic.

#### 55. Motivation and Individual's Stock Investment Decisions: A Qualitative Inquiry

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**Purpose:** The study aimed to understand the investment decision-making behavior of retail investors in the Indian Stock Market.

**Research Methodology:** Using a cross-sectional research design that entails in-depth personal interviews with ten informants (millennials), the study gained insights into how individual investors make investment decisions. The techniques used were content analysis and thematic analysis to analyze the interview transcripts. Verbatim texts from interview excerpts were used to arrive at themes.

**Findings:** The study indicated that most informants' motivation to enter the share market was to generate wealth and experience the practicality of the academic subject they studied. Also, social influence and parental exposure to the stock market played an important role in motivating investor participation. The basis for stock selection was pre-dominantly on the self-analysis of investors. Investors checked the company's fundamentals when investing for a long period of time and looked for charts for ascertaining the right entry point. Additionally, individuals suffered from home country bias, anchoring bias, negativity bias, and familiarity bias. However, contrary to loss aversion, most informants adopted a stop-loss strategy in the stock market. In addition, they ensured diversification of assets and stocks in their investment portfolio to ensure risk minimization and used various strategies to overcome emotions.

**Managerial Implications:** The study will be helpful to existing investors in order to analyze their investment behavior and make wise decisions. Second, it will make individual investors realize the paradigm shift from traditional finance to behavioral finance. Third, it will be useful for financial advisors and portfolio managers to understand investor psychology.

## 56. Investment Decision-Making Behavior: Cognitive and Psychological Bias

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Prof. Kushendra Mishra

The goal of this study was to better understand and analyze the psychological bias that investors face when making financial decisions. Investors' psychological bias causes them to make poor decisions and lose money. To better comprehend the process of deciding from the investors' perspective, this study employs qualitative interpretative phenomenology. As a result, nearly everyone uses cognitive and psychological biases as sources of knowledge. (ii) Expected emotion bias and immediate emotion bias are two types of psychological prejudice. (iii) Experience, capital market skill, and the management of positive emotions all influence the amount of psychological balance and limit biased behavior that may be increasing the return.

## 57. Examining the Role of Self-Control Bias in Retirement Financial Behavior: A Case Study Approach

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**Objective of the Study:** Retirement planning is paramount for an individual's life that leads to social and financial security at a later age. Hence, decisions related to retirement planning and savings must be psychologically and behaviourally analyzed. To extend our understanding of how behavioral issues affect people's retirement financial decision-making it is important to investigate the effect of behavioral biases on retirement financial behavior. In this context, this study explores the effect of self-control bias on retirement planning of working individuals of Bodoland Territorial region, Assam.

**Data and Methodology:** We examine the individual level variation based on age, gender, marital status, household income, education and caste in self-control bias and its role in planning for retirement employing logistics regression. The data shall be obtained through a survey containing items related to demographic variables, retirement planning and measure of self-control biases of the working individuals of Bodoland University as a case study.

**Findings:** The findings of the study shall provide insights on the role of self-control bias as a predictor of retirement financial behaviour. The insights gained from the study shall provide actionable inputs for researchers, financial planners, advisors and counsellors in making informed decisions.



## 58. Do Fintech Promote Green Finance? A Systematic Review

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**Introduction:** Green finance is considered an investment in the green project for the betterment of the economy as well as the environment. Sustainable development is one of the motives for green finance. The main objective of the study is a systematic review of the potential key contribution of fintech in promoting green finance and its awareness level around globe.

**Methodology/Approaches:** A standard search strategy is used in ProQuest, Google Scholar, Scopus (Science Direct). A keyword of the search term “Fintech”, “Green finance” in the title and abstract to retrieve the eligible study. The selected articles have been analysed thoroughly through bibliometric analysis. The ideal choice for a systematic review has been described through the PRISMA flowchart. Google trend charts have been used to measure the awareness level of green finance and fintech around the world.

**Findings:** Most of selected studies have used regression model to identify the impact of fintech on green finance by identifying dependent and independent variable or taking dummy variable. It has been identified that fintech has a positive technology impact on green finance. Moreover, China is leading in green fintech aspect compared to other Asian countries. Some advanced technology such as Antforest which is designed to encourage people to go for lower carbon emission. The study also provides a research gap in the area of green finance and provides various preliminary recommendations for the policymaker.

## 59. Perception of management students on quality of management institutions offering post-graduation course of MBA with reference to Kolhapur

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It's a high time to survive in running management institutions giving management education in the long run. Globalization and tough competition have given rise to a strong challenge to sustain in management education in service sector. Gone are the days when the focus was only on teaching and learning. Today, to survive in this field management institutions have to concentrate more on outcome-based education and adopt technologically developed ways of giving management education. Not only the students pursuing management education are important but other stakeholders are equally important to be considered for survival. Traditional ways of giving management education are not acceptable now. As the industrial requirements are changing day by day it's the need of the hour that the management institutions should drastically change to offer the best possible management education to fulfill the expectations of the management education pursuing students. The purpose of this paper is to focus on understanding the perception or expectations of management students on management education. The core purpose of this paper is to measure what exactly the students doing MBA post-graduation feel about the overall quality of the management institutions. Also how much are the students satisfied with the quality of the management education they perceive is studied in this paper. This paper would help the management institutions to understand the changes to be made to survive in the long run. This paper also concentrates on problems faced in adopting new ways to make the changes. The conclusion of this paper is based on review of some qualitative research articles written in this field as well as the survey made to understand the expectations versus the satisfaction of the students of pursuing MBA course.

## 60. The Role of Social Media in Promoting Financial Literacy among University Students in Sixth Schedule Areas in India: A Case Study of Bodoland Territorial Region

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**Objective of the Study:** Financial literacy is a policy imperative especially among the younger section of population. The younger population of the society is exposed to social media and social media could be a rich source of financial information. Thus, social media can play an effective role in promoting financial literacy as the use and access to social media platforms increases among the younger section of the population. In this context, we examine the role of social media in promoting financial literacy among the university students in sixth schedule areas of India.

**Data and Methodology:** We operationalize our study by collecting primary data from the post graduate students enrolled in Bodoland University, a state university in the Bodoland Territorial Region. The level of financial literacy among the students is accessed using the Big 5 questions commonly used in the extant literature. The logistics regression approach is used for analysis in the study.

**Findings and Implications:** The study shall highlight the variation in the social media usage and the level of financial literacy based on gender, annual family income, educational background, geographic area and designated social groups (caste). Thus, we provide insights on the role of social media in promoting financial literacy. The insights from the study shall be meaningful to financial planners, marketers, educators and to policy makers to make informed decisions.

## 61. A project report on "Investment behaviour of employees working in Taj Vivanta with special reference to Guwahati city

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Investment is a very important concept in today's generation which needs to be understood very well. Every individual possesses different behaviour while selecting and making an investment avenue. Understanding the behaviour of the employees while making an investment decision will help further researchers as well as layman to understand the concept and importance of a good investment decision. The main objective of the study covers the awareness level of various investment opportunities along with the factors that affect the behaviour of investors. The research was conducted with the help of questionnaires circulated among 80 employees working in Taj Vivanta Guwahati. The major findings include that awareness level of employees is very high and also the risk factor is mostly considered by individuals before making an investment decision. The concept of financial literacy was also found to be important in today's competitive world.



## 62. The Resilience of Health Insurance Sector and COVID 19 Pandemic: A Narrative from India

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The COVID-19 outbreak and lockdown have affected almost every industry and sector all across the globe, such as the insurance industry, which significantly contributes to the nation's gross domestic product and economic development. Health insurance is an important type of non-life insurance that covers medical expenses that occur due to an illness, injury or accident. The present study has focused on critically analyzing the performance of different health insurance companies operating in India during the period of the COVID-19 outbreak. Health insurance is a major contributor to India's general insurance industry's growth and alone provides for over 29% of India's total general insurance premium income. The present exploratory type of research is mainly based on secondary data which has been collected from quality journals, the internet, IRDA Annual Reports and companies' websites. The period of the study is confined to two years, i.e., from 2019-2020 to 2020-2021. Gross direct premium, claim ratio, number of policies and lives covered were some of the main variables covered in the paper. The COVID-19 pandemic offered both opportunities and challenges for the health insurance sector, which has also been discussed along with the suggestions for growth in business. The paper concludes that there is a need for more innovative products, services, and customer awareness to reach the huge untapped population of the Indian market.

## 63. Factors Affecting Growth Investment Strategy among the Investors of Stock Market

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**Purpose:** The paper is destined to address to a systematic literature review (SLR) on the topic of one of the popular investing styles among the investors, Growth investing through the international contribution. The purpose of this study is to highlight the recent contributions in the field of investment connected to the main approaches of investing styles that enables companies to achieve greater competitive advantage.

**Design/Methodology/ / Approach:** From a SLR of peer-reviewed papers covering the period 2011-2021. Among 35 papers, 7 documents were identified and analysed to present a better understanding of the adopted approaches and methodologies compared to the pioneering contributions on the topic.

**Finding:** The area of investment is not an arresting topic for academicians but also for corporates, financial intermediaries and the entrepreneurs. The findings conclude that there are numerous factors that affect the investing style of individuals. we mediated two immediate growth factors - past sales growth and analysts' long-term growth forecasts and three indirect growth indicators - turnover ratio, book-to-price, and earnings-to-price. Although studies have included companies' business activities collectively as major indicator for decision making.

**Originality:** As far as the authors' knowledge is considered, this limited study systematizes the international literature on the topic of factors contributing towards growth investing written during the period of 2011-2021, analysing the development of the colonial strategic.

**Research Limitations:** The study is based on recent findings and latest work carried out in the area of behavioral finance. Very few extensive review papers have been published on investment strategy. This study will be helpful for new researches to identify the new opportunities of possible work that can be done.

#### 64. Does Cryptocurrency and Stock Market Dynamics Influence Investment Behavior?

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**Introduction:** Cryptocurrency can be defined as any medium of exchange using blockchain technology, which can be used electronically in different applications and networks such as online social networks, online social games, virtual worlds, and peer-to-peer networks. Global investment is increasing even in popular cultures, but the reality is, it is still a new and speculative investment, without much history on which to base predictions. Stock markets on the other hand have been exploited by investors through varied prediction techniques and have over the years projected to become an accepted investment avenue.

**Objectives:** The world has become dynamic as never before, making every reaction interdependent. The main aim of this paper is to find stock market reaction to upside and downside volatility of leading cryptocurrencies. Focus is to identify notable trends that could influence investment decisions.

**Methodology:** Variables used for the data are S&P500, FTSE 100, Nifty 50, Bitcoin, Ethereum, and Litecoin. Data collected is secondary and sample size is five years (28-04-2017 to 28-04-2022) for the above variables. Analyses would be done using correlation and the GARCH modelling techniques.

**Findings:** This would identify the relationship between stock market indices and cryptocurrencies, analyzing trading volatility of these financial instruments. Special attention to the COVID-19 period would help determine pandemic reactions on the above data. Results would provide the investor an insight into the dynamics of these instruments, probably enhancing their investment decisions.

#### 65. A study of financial literacy of farmers in Punjab and its impact on farm management and financial behavior

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Finance is an important aspect of every sector and an indicator of management efficiency in every field, as has been observed over time. While the government has worked to improve general literacy levels in India over the years, an understanding of financial literacy beyond basic education could help gain a better understanding of current literacy levels as well as farm financial management. In the case of farming or the agricultural sector, commercialization of farming in India would require all farmers to be entrepreneurs, with farm management being a key parameter for farm finance. A sufficient amount of farm finance would aid in the appropriate adoption of critical and relevant technologies, influencing farm finance management, financial behaviour, and financial decisions in general. The goal of this research paper is to look into the financial literacy of farmers in the study area, how it affects their financial behaviour, and how to improve farmers' access to formal financing options in Punjab, India. The paper also considers how financial literacy levels and the Union and State governments' financial inclusion of farmers influence farm finance management and behaviour. The research was conducted using a mixed methodology approach. The researcher gathered primary data through informal interviews with farmers in Village Chaheru, Punjab's Kaputhala district. The main findings show that farmers have a moderate level of financial literacy and financial inclusion, implying that many farmers are unaware of all of the formal government aid tools available to them. On the other hand, basic awareness of governments schemes are attributed to their personal experience and through word-of-mouth publicity.



## 66. Investment Behaviour in Cryptocurrency Market: A Review of the Literature

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**Research Objectives:** In recent years there is an emergence of various digital products in the financial market. One emerging technology within this field is Cryptocurrency. Cryptocurrencies are a new concept in a global economy. It is a type of virtual currency based on the principle of cryptography which allows performance of secure, decentralised and distributed economic transactions. Since research on cryptocurrencies is at the experimental stage, the present study aims to address the research gap by providing an extensive review of the related literature from various UGC care listed journals, Scopus and online databases on the cryptocurrency market.

**Research Methodology:** A sample of 60 research papers was reviewed. A significant attention has been devoted to their pricing properties of cryptocurrencies, performance evaluation selected crypto currencies, impact of crypto currencies on the stock market. Very few articles available on behavioural aspects on cryptocurrencies. Majority of the studies employed Descriptive statistics, Multinomial Logit model, Multiple Regression Analysis, to understand factors influencing investor's behaviour to invest in cryptocurrency market.

**Major Findings:** The results showed that performance expectancy, social influence and strong electronic encryption, Social factors like Google news, articles from coinmarketcap, coindesk etc. influences investors to invest in cryptocurrency market. There is also an existence of herding behaviour among investors while trading in cryptocurrency market. This systematic review on the investment behaviour in cryptocurrency market contributes to the existing knowledge and also provides directions for future research.

## 67. Exploring the determinants of consumer spending attitude in India: An application of the non-linear artificial neural network approach

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**Purpose:** The domestic demand has played a crucial role in the growth of Indian economy. In this juncture, consumer spending attitude helps to determine how the domestic demand is to be maintained in optimum level, which further depends on the number of factors i.e; how people perceived their view on general economic condition, household income, employment scenario, general price level and socio-demographic variables. Hence, the study aims to explore the determinants of consumer spending attitude in the context of Indian economy.

**Methods/Approach:** The present study applied non-linear artificial neural network approach to provide further understanding of the determinants of the consumer spending attitude. Besides, unit level data of RBI's 64th round consumer confidence survey was used in the study.

**Findings/results:** The conceptual framework for exploring the consumer spending attitude has multiple advantages and roles to predict consumer behaviour. The finding of the study showed the importance of the determinants variables where response on perceived household income stood as the rank one followed by average monthly income of the respondents, perceived general price level, occupation, education, age educational qualification of the respondents, perceived general economic conditions, perceived employment scenario and gender of the respondents respectively. Practical limitations and Value: The study is based on the individual view on their own consumption baskets and self-understanding of the subjects, which may have lack of internal consistency. The originality or the value of the study lays in its advanced methodology adopted to assess the consumer spending attitudes on multiple independent variables and their positional impact on it.

#### 68. A review paper on the impact of personality on investment decision-making among stock investors.

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The purpose of this study is to review a number of studies on how personality traits influence stock investors' investment decisions. The personality of the investor is assessed through the big five models. The first session of the study discussed the big five personalities and their impact on investment decisions. The second part of the study deals with various types of big five personality traits and the third session discusses various national and international studies related to the role of personality in the investment behavior of stock investors. The paper concludes that personality traits have a significant impact on the investment decisions of investors and play a vital role in their stock selection behavior.

#### 69. Corporate Customers Behaviour Towards Financial Services

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Technology has changed the world of Finance in numerous ways and impacted the lives of many relating to the Finance Industry. The country's digital infrastructure evolution has significantly transformed the Indian financial sector. This gradually changed the face of the banking industry as a whole. Traditional banking is now switched to digital modes; banks started adopting paperless and cashless processes. In the Financial Industry, Customer buying behavior helps understand the customers' expectations and what makes a customer buy a particular financial product or service. Accordingly, this paper presents and develops a model that attempts to articulate and classify the factors that influence corporate customer behavior in purchasing financial products and services. The study also helps identify appropriate strategies conducive to increasing customer retention and profitability.

#### 70. Role of Technology Adoption Attitude in Personal Investment Behavior

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**Purpose** – The goal of this research is to study the determinants of Technology adoption attitude and its effect on personal Investment behaviour. Through this study research insight, the role of technology adoption of financial attitude and financial behaviour towards personal Investments.

**Design/methodology/approach** – Structural equations modelling was used to test the assumptions based on data acquired through a survey. For this study data was collected from 298 respondents on convenient sampling.

**Findings** – The findings reveal all determinants having significant effect of technology adoption attitude for financial management and change in attitude having significant effects on the personal investment behaviour.

**Originality/value** – This study tries to fill the gap in literature by exploring the role of technology adoption on financial attitude and personal investment behaviour. Financial attitude and financial behaviour are the important elements of financial literacy. This study tries to explore the new determinants of digital financial literacy.



## 71. A Review of Customer Adoption of Digital Payment Methods: Learning from Content and Statistical Analysis of the Literature

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**Research objectives:** Digital payments have grown substantially due to the widespread use of the internet and mobile phones. In spite of its growth prospects, there is a lack of research giving a broad examination and analysis of factors influencing the adoption, acceptance, and satisfaction in using various digital payment methods by customers. The paper aims to address this research gap by providing a comprehensive review of the related literature from Scopus and Web of Science online databases and thereby ascertaining the various drivers and inhibitors behind digital payments adoption, acceptance, and satisfaction.

**Methodology:** A sample of 50 research papers was reviewed on varied digital payment methods. Majority of the studies employed Confirmatory Factor Analysis (CFA), Correlation Analysis, Chi-Square Test, Structural Equation Modelling (SEM), and its extension to understand consumers' adoption intention of various digital payment methods.

**Major Findings:** The results highlighted that most of the studies found that perceived usefulness, perceived ease of use, trust, and safety were the main factors influencing customers' adoption of various digital payment methods. While the major inhibitor to the customers' adoption of various digital payment methods was found to be perceived risk. Also, the existing works highlighted that reliability, efficiency, and ease of use have a significant impact on customer satisfaction in online banking methods of digital payment. This systematic review on the adoption of various digital payment methods structures the existing knowledge and provides directions for future research.

## 72. Impact of Trading Volumes on Energy Consumption – an empirical study of Cryptocurrencies

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**Research objectives:** Cryptocurrency is often known as virtual or digital currency which is built on a network of computers. Energy consumption has become the latest flashpoint for cryptocurrency. The electricity that is exhausted in the process of mining Bitcoin has gained the attention of the researchers in past few years. Surging prices of dominant cryptocurrencies are driving increasing energy consumption. This paper aims to focus on the impact of trading volume on energy consumption with reference to two cryptocurrencies viz., Bitcoin and Ethereum as the energy consumed by these top two cryptocurrency transactions are enormous. **Research methodology:** Variables employed for the study are data on trading volumes and energy consumption for the period of 5 years ranging from May 20, 2017 to March 31, 2022. The data is collected from [coinmarketcap.com](https://coinmarketcap.com) and [digiconomist.net](https://digiconomist.net). The techniques employed for data analysis include descriptive statistics, unit root tests, and a simple regression model.

**Findings:** The empirical analysis shows a positive correlation between the trading volumes of cryptocurrencies and energy consumption. Though the prices of the two dominant cryptocurrencies are determined by the investors, bitcoin and ethereum mining has a significant impact on energy consumption.

### 73. Impact of Impulsivity and socio-demographic factors on Mental Accounting

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**Research objective:** The objective of this paper is to examine how impulsivity and socio demographic factors (age, income level, education, occupation, marital status and investment experience) are related to mental accounting.

**Methodology:** Structural equation modelling was adopted to determine the contribution of impulsivity towards mental accounting. The instrument validation was done by measuring the construct validity and reliability using Cronbach's alpha, exploratory factor analysis and confirmatory factor analysis with the help of SPSS 23 and AMOS 23.

**Major Findings:** The extent of engaging in mental accounting was found to be negatively correlated with non-planning impulsivity which is in conformity to the existing literature. No significant correlations between socio-demographic factors and mental accounting were found other than that of a negative relation with annual income.

**Practical Implications:** A practical implication of the findings is that, providers of financial services, financial advisors and government can take individual differences into account while designing financial products and tools for money management.

**Originality:** This study offers empirical insights into Indian investors' behavior regarding mental accounting who are uniquely different from other investors in the world. No previous study as per the knowledge of the author has been conducted so far in India to explore the impact of impulsivity on mental accounting and this paper strives to fill this research gap.

### 74. Financial Literacy and Well-Being of Migrant Workers- A Systematic Review

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Migration is majorly happened due to the necessity to earn more money along with the quest to lead a better life compare to the native place. But this migration always take toll among the individuals due to many of the variables such social inclusion, status, discrimination, financial stress, financial behaviour, separation from family etc. Hence it has become important to find the level of financial literacy among these communities and whether this financial literacy helps them to conduct a better quality of life. Recent researches on the subject of financial literacy and well-being among migrant workers are focuses on specific domains while here our paper is attempting a systematic review of various literatures under these domains and tried to modify a conceptual frame work using the variables that are commonly specified on the different literatures. This majorly included Scopus Indexed articles published from year 2011 to 2021 using some combination of keywords. Using inclusion and exclusion criteria, only included 41 articles from total 649 papers find from the Scopus database. From the literature review it is understood that there is an increasing trend in finding the relationship between finance and wellbeing and also especially among migrant workers it is found that there are massive mental, physical, social and financial stresses which actually decrease their quality of life and financial literacy is basically less in these group so that also leads to undesirable financial behaviour which actually affects the wellbeing of the migrant workers.



## 75. Is Indian Stock Market free from biases? A study with reference to overconfidence bias

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Behavioural finance is the area of finance that portrays how the behaviour of investors affect their investment decisions they take and how it impacts the broad market movements. Traditional finance has relied on the rationality of humans. But the pioneers of behavioural finance-Richard Thaler, Hersh Shefrin, Meir Statsman, Shleifer, Michael Pompean and so on has proved it to be wrong. Behavioural finance, thus, lays emphasis on the irrationality of human beings. Behavioural Finance Micro (BFMI) deals with the behavioural of individual investors and studies the various biases that may affect the investors. In this study, the effect of overconfidence bias, which is one of the major cognitive bias, is analysed. Gratuitous belief in one's own decision make people overconfident. It often leads to stock market booms and crashes. With the help of VAR and impulse response function, the presence and impact of overconfidence bias is analysed. The study found that investors in India are overconfident and its affect exists in the market at least for fourteen days.

## 76. Harnessing Fintech driven digital financial services in reorienting the financial landscape in Asia addressing the SDG - climate financing

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**Purpose:** Fintech is rapidly evolving as a global technical enabler, promoting financial inclusion and acting as a catalyst for achieving the Development Agenda 2030's objectives. The goal of this contribution is to delve into Fintech's revolutionary role in reorienting the financial landscape, with a focus on the transformation of digital payment infrastructure in the strand of mobile money technology, which leads to the reduction of inequalities in participation and access to formal financial and economic activity. The study examines Fintech-driven financial inclusion as a means of ensuring sustainability, as well as its connections to the United Nations' Sustainable Development Goals (SDGs).

**Design/methodology/approach:** This research is based on both primary and secondary data. Secondary data is gathered from a variety of sources, including fintech organizations, financial institutions /banks, regulatory bodies, business ventures, UN organizations, RBI and government offices.

**Findings:** Targeted governmental intervention is required to ensure that economies thrive without jeopardising future generations' viability. Fintech technologies have the potential to help project developers access long-term, scalable, low-cost debt via institutional investors. Because of the increased diversity of investor channels, the magnitude of capital input, and enhanced access to funds across project lifecycles, climate financing is expected to have a significant multiplier effect. As a result, fintech is a viable alternative financing option for India's SDGs relating to the environment.

**Research limitations/implications:** The sample size was restricted to emerging economies, and only 8 nations were included on account of inadequate information.

**Practical implications:** The goal of this research project is to make recommendations and kickstart actions that will lead to a more effective use of digitalization for SDG finance.

**Originality/value:** This research focuses on new facets of the problem of SDG funding, as well as the role of the fintech revolution and the digital financial landscape in this endeavour. that we believe should be investigated further. In order to accelerate the financing of the Sustainable Development Goals, our research will complement and reinforce the larger approach of policymakers, regulators, corporate leaders, experts, and many other stakeholders.

## 77. Impact of Heuristics on Perceived Investment Performance and Financial Satisfaction of Individual Investors

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**Purpose:** The purpose of the paper is to examine the impact of heuristics on perceived investment performance and financial satisfaction of Indian retail investors. It also explores the mediating role of perceived investment performance in the association between heuristics and financial satisfaction.

**Research design/Methodology/Approach:** Primary data for the analysis was collected from 150 Indian equity investors using convenience and snowball sampling techniques. Confirmatory Factor Analysis (CFA) and Structural Equation Modelling (SEM) are used to evaluate the strength of relationships among constructs.

**Findings:** Findings of the study suggest that heuristics have a significant impact on financial satisfaction of individual investors and perceived investment performance mediates the relationship between heuristics and financial satisfaction.

**Practical Implications:** The study has important implications for financial advisors and educators as it increases their knowledge regarding psychological barriers in making optimal investment decisions.

**Originality/Value:** Earlier studies have directly measured the impact of behavioural biases on financial satisfaction of individual investors. To the best of authors' knowledge this study provides fresh insights in understanding the relationship between heuristics and financial satisfaction through mediating role of perceived investment performance.

## 78. Behavioral Biases of Investors in The Cryptocurrency Market

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**Purpose:** Last two decades have witnessed a significant shift in investor perspective from traditional finance to behavioral finance, which underlines the burgeoning interplay of cognition and emotions in financial decision-making. Irrationality among investors is unavoidable as behavioral biases play a vital role in determining investors' investing decisions in various markets. The psychological elements examined in this study are divided into two categories: heuristics and herding. The study's goal is to look at the impact of these biases on cryptocurrencies investors' investing decisions with risk tolerance as a mediator.

**Design/methodology/approach:** A quantitative methodology is utilized, which includes a survey method as well as snowball sampling, resulting in 225 surveys from individual investors. In addition, we use SmartPLS to analyze the data and test the framed hypotheses.

**Findings:** A significant impact of heuristics and herding bias is found to be prominent in investing. The findings also highlight the importance of behavioral variables in investor decision-making. The association between behavioral biases and financial decisions is significantly influenced by risk tolerance.

**Practical implications:** The verdicts' consequence is that hit and runs investors will be better equipped to stay in the cryptocurrency market and improve their skills in the most efficient way to make smart investment decisions. Likewise, the outcomes of this research will inspire financial experts to recognize that standard finance theory knowledge is insufficient to succeed in the cryptocurrency market.



## **79. Optimization of supply chain financial flow in COVID19 situation: A Systematic Literature Review**

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The COVID-19 pandemic is challenging businesses to think uniquely and differently. To do this, supply chains face challenges requiring significant measures of social distancing. They are related to flows of goods and information, which are discussed in the logistics and supply chain management literature. To explore the financial flows associated with supply chain systematic literature review process performed using keywords and to know the trend, Google Trend Analysis (GTA) performed. This article provides an overview of current research on supply chain financial flows in COVID19 situation. The detailed investigation and optimization of the cost of capital becomes obvious in this process.

## **80. Investors' behaviour towards Cryptocurrency Market: Insights from the Efficient Market Hypothesis**

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The Efficient Market Hypothesis (EMH), which the Random Walk Theory explains, states that all available information fully reflects the share prices at any point in time. In an efficient market, prices move randomly, making it impossible for the investors to gain abnormal returns. The Cryptocurrency Market is becoming a highly debated avenue for futuristic investment, and it seems to be heading toward enhancing its efficiency over time. Therefore, the current study is a modest attempt to comprehend the weak form of efficiency in the Cryptocurrency market. It examines the most popular cryptocurrencies, notably Bitcoin, Ethereum, Tether, Ripple, and Cardano, since 2015, based on their market capitalization and origin. For the hypothesis testing, the study employs a random walk test, GARCH model for volatility, Ljung-Box Test, and Box-Pierce Test for determining the autocorrelation among the cryptocurrencies.

## **81. The Psychology Behind Candlestick Pattern –A Quantification of Candlestick-Pattern Success through PLS-SEM**

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The primary purpose of this paper is to quantify the psychology behind Candlestick pattern. We develop a Likert scale questionnaire based on literature review, and our respondents are only practitioners (industry & academia). We have selected three bull phase candle and three bear phase candles, further we try to understand the significant relationship with different candlestick pattern in bull & bear phase in Indian stock market. For the quantification of results, we use PLS-SEM. The endogenous variable is “stock market forecasting” and exogeneous variable is “candlestick pattern”. This paper is written primarily for those financial enthusiasts who want to understand & quantify the behaviour of candlestick pattern in a bull & bear phase.

## 82. Impact of social media on Investment Decision

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The growing use of social media and the shift to a digital lifestyle have played a key role in facilitating the flow of information that influences investor decisions. Social media platforms such as Twitter, LinkedIn, Reddit, Facebook and Instagram, among others, have created a digitized investment environment that offers investors a faster and more efficient way to access a variety of information sources online. According to Greenwich Associates almost 80% of institutional investors use social media as part of their regular work flow, and about 30% of these investors say that information obtained through social media directly influenced an investment recommendation or decision. Despite the benefits, social media poses some risks and challenges to investors. In particular, social media allows influencers with limited investment knowledge to share their views on trading and personal finance. The risk is that other investors will blindly follow that advice without doing their own research – an act called herding. According to Kreisler, "Social media makes matters worse because it provides an even more distorted perception of reality". This research study focuses on the fundamentals of social media and investment decisions, the impact of social media on investment decisions, and the numerous risks and problems that investors face when using social media to make investment decisions. The study will be based on primary as well as secondary data and appropriate statistical tools Will be used for analysis of data as per required

## 83. Assessing the Consumer's attitude towards E-Payments with Special Reference to Nagaland State

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**Purpose:** The purpose of the study is to assess the knowledge and attitude of consumers towards various payment modes with special reference to e-payment modes in the Nagaland State, India.

**Design/methodology/approach:** The study is based on primary data collected from the Students, Scholars, Govt. Employees, Self Employed, Private Employees of the Nagaland state of India by using a non-probabilistic convenience sampling technique. The questionnaire for the study is designed pertaining to consumer behaviour and their perception & attitude about e-payments, challenges faced by consumers while adopting e-payment modes and satisfaction level of consumers pertained to e-payment facilities, the factors influencing the usages of e-payments, comparative analysis of traditional and e-payment modes from the consumer's perspective. The rationale of Nagaland State being selected for the study is that, recent days e-payments were increased in the state.

**Findings:** The education has a direct relationship with the use of e-payments. The highly educated people are more prominent in using e-payments. The use of e-payments is highest among postgraduates followed graduates and least among the people having education below 10th standard.

**Research limitations:** The study is confined to only the Nagaland State of India.

**Originality/Value:** There is hardly any study on this specific topic in the region; hence it is original in nature.



#### **84. Moderating Role of Investor Sophistication on the Impact of Personality Traits on Susceptibility towards Overconfidence, Disposition and Herding Bias**

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It has been widely established that personality is crucial in influencing investors' behavior and their susceptibility to behavioral biases while making investment decisions. People exhibiting different personality traits have varying level of susceptibility to different cognitive biases. This study focusses to elucidate the role of investor sophistication on the connection between personality traits and three investment biases, Overconfidence, Herding and Disposition Effect. Various studies have confirmed the presence of these three biases in emerging markets like India (Shusha and Tounny, 2016; Prosad et al., 2017; and Kawshala et al., 2020). Using Big Five Inventory to gauge the individual personality traits, the study employs structural equation modelling on a sample of 251 investors collected through a structured questionnaire. The results of the study confirms that personality traits have significant impact on overconfidence and herding bias. The results however, could not confirm the impact on disposition effect owing to low reliability. The study further analyses the moderating role of investor sophistication through three proxies, viz. portfolio diversification, experience of trading, and trading frequency, on the impact of personality traits on investors' susceptibility to the behavioral biases. The findings of the study have implications for the investors and investment managers to train self and their clients to be more thoughtful about their decisions while making investment decisions.

#### **85. Effect Of Behavioral Biases on Investors' Preferences of Tax Saving Instruments in Kamrup (Metro) District of Assam**

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The concept of rationality, has been studied and assumed in many theories till now but a new challenge in the field has emerged, Behavioral biases. The world today has recognized the relevance of behaviorism in decision making. The empirical evidence of stock market investors being influenced by Behaviorism is in abundance, but the database fails to present such information about behavioral impact on tax saving instruments. Every individual have inclinations while making investment decisions, and these decisions are influenced by behavioral biases at certain conscious and sub conscious levels which can be vouched to the vast literature on behavioral biases based studies on stock market investments. This study is an attempt to unveil the effect of biases on an investor while choosing tax saving instruments and add to the existing knowledge of the literature on behavioral finance.

## **86. Customer Relationship Management Practices in Banks and Customer Loyalty- An Impact Study**

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Customer Relationship Management focuses on understanding customers and is used as a tool to identifying, acquiring and retaining customers. Customer Relationship Management practices are adopted by banks for maintaining long term relationship with the customers with the aim of increasing customer loyalty. The present study attempts to examine the Customer Relationship Management practices adopted by banks and its impact on loyalty of the retail customers. Based on literatures, seven Customer Relationship Management variables, viz. Customer Acquisition, Customer Response, Customer Interaction, Customer Retention, Customer Information System, Customer Knowledge and Customer Value were identified and used in the present study. Data was collected from 393 retail customers from different commercial banks in Kamrup (M). The respondents were selected on the basis of convenience and five-point scale was used to elicit the response of the retail customers of banks. Non-parametric regression was employed to study the impact of Customer Relationship Management practices on the loyalty of retail customers. The findings of the study revealed that there is a significant impact of Customer Relationship Management practices adopted by banks on the customers' loyalty.

## **87. An empirical study of the effect of Rollover Risk on Default Risk of Indian Firms**

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The rollover risk was the primary reason for the default of Lehman Brothers and Bear Stearns during the Global Financial Crisis. In India, many corporates have defaulted on their liabilities in the past decade. Recently, the defaults of Indian non-bank financial companies and subsequent loss to investors have brought back the discussion of the importance of ascertaining the firm's debt maturity profile and rollover risk. In this light, the present article examines the rollover risk effect on the default risk of Indian firms. As per the author's knowledge, this is the first research to analyze the impact of rollover(refinancing) risk on the default risk of Indian firms. The paper employs multiple linear regression on the sample of 30396 firm-year observations of 6718 publicly listed Indian corporates from 2009-2020 without any survivorship bias. The model uses Merton's (1974) Distance-to-Default (default risk of the firms) as the dependent variable, Rollover risk as to the primary explanatory variable, and other firms' characteristics are taken as control variables. The empirical result proved the statistical and economic significance of rollover risk in impacting the default risk of the Indian corporates. If rollover risk increases by one standard deviation, the distance-to-default decreases by 52.51% (i.e., increases their default chance). When considering the effect of other control variables, if rollover risk increases by one standard deviation, the distance-to-default decreases by 14.89%. The empirical findings suggest that investors and lenders can benefit by analyzing the firms' debt maturity profile and rollover risk as they have a material impact on the default risk of the Indian firms. The study uses only the listed Indian firms. Future research can also consider the interaction of profitability, stress market conditions, industry volatility, and bank dependence on the impact of rollover (refinancing) risk on the firm's credit risk.



## **88. Influence of Socio-Economic Factors on the Advice Seeking Attitude of Investors**

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India's stock market has moved to the world's top five club with market capitalization of listed firms amounting to 3.21 trillion dollars. The functioning of stock market is fully based on the availability of information. One of the most influencing sources of information for any stock market investor is the investment intermediaries. They pass judgements in the form of investment recommendations, earnings forecasts and supporting arguments. The major investment intermediaries in the stock markets are brokers, equity analysts, investment advisors, portfolio managers. Many of the retail investors use a prescriptive form of decision making whereby they depend on investment advisors to make an investing decision. Thus, there is growing importance to the advisory function of various investment intermediaries. The present study focuses on the socio-economic profile of the investors who avail such investment advice in India. Universe consists of all the retail investors of SEBI recognized intermediaries providing investment advice. The sample consists of 100 investors who were chosen using snow ball sampling. Chi square analysis was used as the statistical tool. Investors who are females, aged, graduates, with high income, high savings, long years of experience, and high investment amount seek financial advice. These results help the investment intermediaries to determine the exact profile of investors to whom they should cater their advisory service.

## **89. Impact of Gender, Age and Level of Income on Investors' Behaviour – An Empirical Study**

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This study aims at analyzing the impact of gender, age and level of education of retail investors in Delhi-NCR region. Past researches have shown that investors exhibit behavioural biases in investment decisions. These behavioural biases are nothing but the impact of psychological perceptions and emotions of the investors. The purpose of this research is to check whether these biases vary on the basis of gender, age and level of education of investors. The retail investors from Delhi NCR were approached and their responses were collected for five behavioural biases i.e. overconfidence, anchoring, herding, loss aversion and mental accounting to examine survey data from 242 individual investors in Delhi-NCR and to study the significant differences independent sample t-test and factor analysis were used. Significant disparities between male and female investors are discovered using an independent sample t-test in six biases: mental accounting, anchoring, availability, loss aversion, regret aversion, and representativeness. In all six biases, female investors are found to be more susceptible to overconfidence bias than male investors. The results further reveal the existence of other behavioural biases and how their impact varies on the basis of gender, age and level of education among investors. Despite an extensive literature on behavioral finance, limited academic research attempts to unravel the relation of gender, age and level of income to behavioral biases. This study contributes to this literature by trying to fill this gap.

## 90. Assisting in the determination of an individual's financial worth: Human Resource Accounting an Earlier Onset and Its Repercussions

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Human resource accounting is a relatively recent invention that is attempting to gain recognition. Human resources accounting is an accounting analysis system, and a considerable body of literature has been written in the recent decade for establishing various analysis techniques. Simultaneously, academics have given considerable attention to the theory and underlying notions of accounting measurement. Human resources are not viewed as physical or financial assets in traditional accounting. The literature on the perception of human resource accounting is reviewed in this research. The goal of this study is to present an overview and history of human resource accounting (HRA) in order to encourage both academic and organisational research. HRA's history demonstrates how academic research can lead to management system improvements. It is though conceptually unclear, with no consensus achieved on its definition among researchers. This paper provides a brief review of the recent advances in HRA research. The paper defines HRA and discusses the financial and managerial implications of evaluating human capital. Recent HRA applications including asset measurement and intellectual capital demonstrate how business history is influenced by intellectual history and advancements in business schools.

## 91. A study on the role of behavioral biases on active and passive investors of Indian stock market

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Dr. Ravindra Babu S

**Purpose:** The purpose of this paper is to examine the role of nature of investor such as active and passive investors on behavioral biases which include both cognitive and emotional biases of a retail investors with reference to Indian stock market.

**Design/methodology/approach:** The research study considers the descriptive in nature and applied Logistic Regression Analysis in that Binomial Logistic Regression used as the dependent variable is binary in nature. Research study is taken place based on survey data from more than 350 investors in Bangalore.

**Findings:** The study was conducted by applying binomial logistic regression as dependent variable is binary in nature as binomial logistic regression is most suitable than traditional regression analysis. The result revealed that active and passive investors influenced on the behavioral biases. Hence, the findings support the view that retail investors considering active and passive investors do act as irrational and retail investors are exposed to the behavioral biases. The results shows that hindsight bias, mental accounting bias, overconfidence bias and self-control bias influence the nature of investor.

**Research limitations/implications:** The study may have implications for financial educated investors in promoting the financial awareness program for individuals. Investment advisors can potentially become more effective by understanding their clients' decision-making processes in investment.

**Originality/value:** Despite an extensive literature on behavioral biases, limited academic research attempts to unravel the association and effect of active and passive investors on behavioral biases. This study contributes to this literature by trying to fill this gap.



## 92. Trends and Pattern in the Investors' Behavioural Finance: A Systematic Review

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Presently no country can live in isolation, if it really wants to grow and develop its economy. These days markets are interconnected with each other through international economic transactions such as movement of goods and services and movement of factors of production, particularly capital, thereby creating global financial markets. Global financial markets are influenced by a number of factors: local and global economic processes, institutional and political issues, dissemination of information and accessibility, and more. However, one of the most important factors is the reaction and perception of people. For each investor, regardless of financial instruments, the business is an on-going decision-making process. The paper will analyse the important factors and trends of financial behaviour of non-professional and Institutional investors from a historical-theoretical perspective. This would be a comparative analysis of pure financial theories such as EMH and behavioural finance in buyers' investment decision making side by side through surveying existing literature.

**Purpose-** This paper aims to review the existing theories and empirical evidences of institutional investors' behavioural issues and biases in the lenses of behavioural finance paradigm. It will try to survey the theoretical literature and researches to understand the pattern of investors' behavioural finance specifically focusing on EMH and other theories, behavioural biases among institutional investors in investment management activities etc. The paper will try to understand the new emerging trends in behavioural finance and will help in finding the important factors and issues in it, so as to throw the light in asset pricing concept.

**Design/methodology/approach-** An extensive literature survey will be done to gather the systematic chronological evidences on the behavioural pattern and other factors influencing the decisions of investors specifically the institutional investors. There will be three different sections that are –theories supporting efficient market hypothesis (EMH); studies providing evidences from the stock market on the failure of EMH and studies on behavioural finance, discussing separately investors' behavioural biases keeping in mind their effect on stock prices; and providing empirical evidences on the effect of investor sentiment on stock prices.

**Originality/value-** This is an extensive and one of a kind study that discusses market efficiency through discussion of EMH and other behavioural factors such as biases etc. in making investment decisions. With the help of such a study, researchers can precisely understand the need and can focus on the future course of action to make behavioural finance a mainstream approach to asset pricing.

## 93. Does Offer Price Depict a U-Shaped Relationship with Underpricing? Evidence from NSE Listed Indian IPOs

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Offer price is an important variable in understanding the mystery of underpricing. Various studies have examined the relationship of underpricing and offer price. This study is an attempt to further explore the influence of offer price upon underpricing. Going a step further, we attempt to find out whether different offer price portfolios exhibit significant changes in the pattern of underpricing. We follow Fernando et al (2004) and investigate whether underpricing has a U-shaped relationship with offer price. The results of the study point to an insignificant relationship between underpricing and offer price. In a surprising finding, it is observed that underpricing depicts a hut shaped (or an inverted V shaped) relationship with offer price. This means that underpricing is lower for both low priced and high-priced IPOs. The difference across offer price portfolios is also found to be statistically significant at 10%.

#### 94. Predicting Crypto Market Investment Intention Among Indian Working Adults: A Moderating Role of Prospect Theory

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The growth in cryptocurrency is expected to reach around \$2.73 Billion at a CAGR of 13.8%. There has been a recent growth in crypto owners around 641% between July 2020 and June 2021 in India. This research paper aims to predict the behavioral intention to invest in Crypto market among the Indian working adults. This study also investigates the moderating role of Prospect theory in the relationship between various factors like Risk tolerance, financial well-being, Herding and Overconfidence biases and the Investment intention. The researcher used the SEM analysis using Smart PLS to analyze the data collected across the sample collected from Indian working adults. This study's findings reveal that Prospect theory's Loss aversion does have a moderating impact on various factors and investment intention. This study identifies the relationship between factors like Biases and compatibility between financial literacy, facilitating conditions and Investment intention in crypto market. This study aims to bridge the research gap in analyzing the growing demand among Indian investors on Cryptocurrencies and other emerging digital currencies. This is one of the early studies conducted among Indian working adults that examine the moderating role of Prospect theory and predict the investment intention across various factors in context with Crypto market.

#### 95. Stock Market Reaction to Sports Sentiment: Evidence from the Euro 2020 and Copa America 2021

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**Purpose:** The purpose of the study is to examine whether sentiment or emotion toward football (soccer) matches influences trading activities and stock return.  
**Design/Methodology/ approach:** An event study approach was applied around the periods of sporting events to detect whether sentiment impacts abnormal returns and trading activities in stock. Moreover, we run OLS regression using a dummy variable of match importance that reacts to the stock market.  
**Findings:** The intensity of match importance has a significant impact on stock market return and trading activities. This finding reveals that behavior perspective on investment decisions was found on game importance. Further, we acknowledged that emotion or sentiment on sporting results show a significant relationship and their rationality was also found to co-exist at a different point of time that is more toward adaptive stock market behavior.  
**Originality/Value:** This paper is one of the first to take into consideration both the parametric and non-parametric event studies of market reaction to football results. The present study covers its sample to the latest football event in UEFA European nation cup (Euro 2020) and Copa America cup 2021 (CONMEBOL). Creates values for the existing literature on sports sentiment hypothesis and arbitrage prospects for short-term traders.



## 96. Next Generation of Entertainment Platform: "An analysis of OTT(over the Top) & Cable TV

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In terms of the notion of watching movies and entertainment there was been a significant shift in internet video streaming. People may view online movies on a variety of sites including Netflix, Amazon Prime, Disney+ Hotstar, ZEE5 and others. With the daily growth in subscriptions they have become extremely popular throughout the world. There is also a lot of competition between the two for the attention of the audience. The goal of this study is understand consumer perception of OTT platform movies and television series. It allows consumers to watch or listen to their favorite's movies and music by just tapping the app on their phone or other suitable device. Consumers want things to be as easy as possible. It used to be difficult to find their favorite movie or song but now due to applications it is simple as clicking a button. In many respects these new activities are altering the entertainment sector. The methodology used in the study is exploratory in nature. A primary data collected through online survey questionnaire. The hypothesis created by research model. SPSS has been used for inference the research results. This paper explore the factors of OTT platform to inference the consumers and future of OTT platform in entertainment media.

## 97. A study on the behavioural aspects of consumers while purchasing health insurance policy in India

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&

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**Introduction:** Given the unpredictable nature of life and diseases, insurance of life and health assume paramount importance. But there is a plethora of choices in health insurance policies that can make choosing the policy best suitable for an individual very confusing. This research paper is aimed to study the behavioural aspects of such an important financial decision.

**Methodology:** A digital questionnaire survey was conducted between July 2021 to February 2022 using various communication modes like e-mail, WhatsApp, Instagram and Facebook direct messaging, LinkedIn, Twitter, etc. A total of 1746 responses were obtained that were complete in all respects. These were analyzed and the results are presented in this paper.

**Results:** A majority of respondents preferred getting health insurance policy first as compared to life insurance policy, the urge to get health insurance increased after the onset of COVID-19 pandemic, the major decisive factors in choosing a health insurance policy were salary obtained, age, marital status, family history of major diseases, premium to be paid, reputation of the health insurance company especially with respect to settling the claims, etc. The psychological derivative that cashless precedes over other modes like claim refunds after treatment was a major factor that led to the purchase of the health insurance policy.

**Conclusions:** It can be concluded that psychology and behavioural aspects have a major influence over the choice of health insurance policy in India.

## **98. An Experimental Analysis of Millennial Transmigrate in Central India during the Switch from Analog to Digital E-Wallets**

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With the availability of smartphones and easy access to the internet, digital payment alternatives have rapidly grown in recent years. E-wallets are one of the most popular digital payment methods as they are most convenient and possess attractive features. Nevertheless, migration of youngster from their existing e-wallet is a matter of concern for service providers today. The purpose of this study is to incorporate the pull, push, and mooring approach (PPM) to investigate the switching behaviour of youths. The study used primary data gathered from 324 e-wallet users living in Uttar Pradesh, India to investigate the empirical strength of the relationship of the model. The finding shows that the attractiveness of alternate e-wallet is the most crucial factor in convincing an individual to switch from their existing e-wallet to another. The article provides implications and scope for future research resulting from the study that may be undertaken.

## **99. Quantitative Model for Impact of Behavioral Biases on Behavioral Investors' Investment Decisions Making**

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&

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In the present days one of the most predominant factors that influence the retail/individual investor's investment decisions is based on psychological illusions. Retail investor's behavior is affected by numerous psychological elements like heuristics, illusions and biases, which are brought to limelight by the evolving in the area of finance called Behavioral Finance. The behavioral investor type plays an important role in investment decision making. The behavioral investor types are Preserver, Follower, Independent and Accumulator. As a result, retail investors make suboptimal decisions such as holding poorly performed stocks, sell high return stocks soon, excessive or minimal trading, and considering high or low risk tolerance in the stocks. The analysis of impact of behavioral biases and behavioral investor type has not much been done in the context of retail investors in India, which this paper addresses. A survey-based questionnaire was administered to Indian retail investors living in Bengaluru. Data of 393 retail investors were analyzed. The logistic regression model is used in the study to ascertain the impact of behavioral biases and behavioral investor type. The findings showed that these behavioral investors were influenced by cognitive and emotional behavioral biases in investment decision making. Subsequent to these empirical findings, the paper analyzed through the quantitative model to predict the impact of behavioral biases and behavioral investor type on investment decision making.



## 100.Behavioural Nudging Through Sustainable Interventions in School Punishments

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**Purpose-** Nobody ever wishes to be punished. But situations force us to be punished at times. Punishments of any kind leads to adverse physical and psychological outcomes among students at schools. It promotes aggressive and destructive behaviours, with increased disruptiveness in classrooms, vandalisms, poor performance in studies through dislike towards subjects or teachers, increased drop-out rates, depression, anxiety and suicide rates or other phobias too. Hence, it's high time to think about creative forms of punishments which promotes pro-active personality and reinforces behaviours of students at schools more positively. This must ensure if their approach towards accepting punishments must be motivating. Can teachers or parents think about any punishments that initiates sustainability among students? A green thought in tender minds? The answer is Yes. But, how could it be made possible? Their lies the challenge. Henceforth, this paper focuses on how better green punishments could be promoted at school levels in Kerala. This approach could act as a 'nudge', promoting green thoughts and eco-sensitivity culture among students. The model is not yet implemented in Kerala, but a few initiatives have been undertaken at other states like Gujarat and Telangana. Moreover, it has been believed that the model being proposed here would be an eye-opener and role model to other states.

**Design/ Methodology-** A few case reviews have been made at school levels from states of Gujarat and Telangana. Outcomes of such framework were studied and a new model is being proposed in this study from the context of Kerala.

**Findings-** Unique punishments by forms of planting saplings could be an approach towards 'Grassroot-Innovation', blending students' creativity with societal role promoting social-forestry initiatives. Students could be seen yearning a sense of emotional ventilation, developing an attitude of gratitude, mindfulness, forgiveness, kind-heartedness and treasure excitements in lives to come. it could be seen that if students need to be green-disciplined, then this model must be understood and initiatives must be taken at school levels by teachers, school authorities and explaining its factual possibilities to students. The real outcome of this model is benefitted only if students practice green punishments with an attitude to learn from their mistakes, not repeating the same mistakes, and broadening the mindset towards punishments positively.

**Practical Implications-** Planting saplings as a 'Reformative Policing' method to nudge students' behaviours towards sustainability; could bring positive reinforcement and proactive eco-consciousness in them. This mindfulness practice promotes alertness, awareness and creativity in them.

**Originality/ Value-** The paper is the first of its kind not ever published elsewhere, and is original in nature.

**Paper Type-** Review Paper.

### 101.A study of individual investors behavior towards mutual fund

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Purchaser conduct from the advertising scene and monetary financial aspects has united to the surface a fascinating locale for study and investigation: social money. The acknowledgment that this is a genuine subject is, be that as it may, scarcely unfolding. Experts appear to regard monetary business sectors as a total of measurable perceptions, specialized and basic investigation. A rich perspective on research holds up this complex comprehension of how monetary business sectors are additionally impacted by the 'monetary way of behaving' of financial investor. With the changes of modern strategy, public area, monetary area and the numerous improvements in the Indian currency market and capital market, Mutual Funds which has turned into a significant gateway for the little financial backers, is additionally affected by their monetary way of behaving. Thus, this study has made an endeavor to analyze the connected parts of the asset choice way of behaving of person financial backers towards Mutual assets, in the city of Mumbai. From the specialists and academicians' point of view, such a review will help in creating and extending information in this field.

### 102.Sentiment analysis on Twitter: Adoption of Blockchain Technology in Banking Industry

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**Purpose:** Twitter has become a focal point for people to voice their thoughts and ideas about Blockchain Technology and its application. Emerging events or news are frequently followed by a surge in Twitter activity, providing a unique chance to measure the relationship between traditional and modern banking mood as well as other business events. Furthermore, sentiment analysis can assist in determining how these events affect the general public. While traditional content analysis can take days or weeks, the technology shown here analyses sentiment in all Twitter traffic about Blockchain Technology in the Banking Industry in real time, producing results instantaneously and continually. It provides a fresh and timely perspective on the dynamics of the process and public opinion to the general public, the media, lawmakers, and others.

**Design/methodology/approach:** The current study makes use of the Python (Version 3.9) package at first glance then Developer.Twitter.com to scrape and analyse data on the Twitter website using the keywords "Blockchain Technology" AND "Banking Industry" (Since 2018). The study looked at the final corpus of 291 user comments. Sentiment analysis was first used to determine the consumers' semantic orientation toward Blockchain Technology AND the Banking Industry. The impact of social media on users' commenting behaviour was then investigated using generalised equation modelling.

**Findings:** According to the survey, tweets on Twitter in general have a good attitude about the deployment of blockchain technology in the banking industry. The empirical data corroborated this. According to the Sentimental research, there is a strong beneficial influence of optimism in tweets on Twitter and attitude in their tweeting and re-tweeting activity.

**Results:** The result of the sentiment analysis for 'Blockchain in Banking' as a query based on the latest-291 tweets from Twitter is shown below.



### 103.Role of social media on stock market investment among retail investors

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**Purpose of the study:** Availability and accessibility of 24/7 internet connectivity in hand held devices have had an overarching impact on human lives. World wide web is flooded with innumerable websites whose task is to capture the user attention and convert them as paid users. Social media provides innumerable opportunities for marketers to attract their consumers. Regular advertisements on public interest by SEBI and AMFI have brought the world of stock market in Indian living rooms. Simultaneously, growth of discount brokerage houses like Zerodha, Angel one, Upstock, have made stock market investing simple and hassle free. Ease and speed of mobile apps have made investment in stock market super quick. This study motivation is based on the influence of social media among retail investors guiding them on buy or sell decision.

**Research objectives:** The study proposes to examine the effectiveness of social media on the different stages of consumers' cognitive stages through the Hierarchy of Effects (HOE) model for stock market investing among retail investors.

**Methodology:** Data for the study will be collected using structured questionnaire. Investors who use social media to consume financial news, follow influencers, gain knowledge through e-WOW etc and then base their investment decision are respondents for the present study. Using ANOVA test, responses would be evaluated and conclusions derived.

**Findings:** As the study is in progress, findings are awaited.

### 104. A Descriptive Study on Behaviour Finance Aspects in Indian Ethics- Mahabharata

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Behavioural Finance is a newly evolving science field flagged by two psychologists, Daniel Kahneman and Amos Tversky, where the psychological perspectives of financial transactions carried out by individual, is studied. It is pertinent to mention that, behaviour is the overall outcome, reflections or mannerism exhibited by an individual which has got variety of dimensions including cultural transactions and values of society. As studies by Kahneman and Tversky was carried out via data collections from some parts of world other than India, a thought process to analyse the psychological perspectives of financial transactions of Indians, felt to be unavoidable for the sake of understanding this topic with an exclusive Indian perspectives. India is a land of diversities and rich cultural heritage. Mahabharata is an epic of India and was assumed to be written by a great saint Veda Vyasa (Krishnadwaipaayana) in hundreds of years BCE. However, other epics of world such as Iliad and The Odyssey by Homer of Greece, which seldom lives in the cultural or political perspectives or values or behavioural aspects of the lives of Greeks. But, Mahabharata and Ramayana- two great Indian epics have the potential to make significant effects on even political system of India. At the first chapter of this giant epic Mahabharata (Adi Parva: 56:33) which covers all the psychological, financial, economical, political, cultural transactions of India, elaborates this fact through a śloka, viz. “yadih Asti tadanyatra yann Eh Asti na tat kvacit”, which means- ‘all the facts which exists in the Mahabharata exists everywhere in the world and those which is not in the Mahabharata does not exist anywhere else’. Further, thousands of studies were carried out all around world from Mahabharata, such as economical facts of Mahabharata, Gender transactions of Mahabharata, Coin systems of Mahabharata etc. However, Behavioural finance aspects of Mahabharata has not yet done by anyone which the author intends to undertake to assess the exclusive psychological perspectives of Mahabharata which have close-quarter effect the financial transactions of Indians. For example, let us analyse the deeds of Suyodhana or Duryodhana - the failed character of Mahabharata. Duryodhana and Arjuna reaches at Krishna's place for seeking help prior war. Duryodhana seeks prestigious Narayani Battalion of Krishna to boost his force level to 11-Akshauhani (One Akshauhani = 2,18,700 soldiers) to reach a quantum leap ahead of Pandava having mere 07-Akshauhani, which is a literal example of ‘risk aversion’ while expecting a sure gain. However, on the concluding day of war when he lost whole army and nears & dears,



duly hiding in Brahma Sarovar Lake, Pandava offered him to select anyone of them to get engaged for Gada-Yudha and the winner will win battle of Kurukshetra. As per Mahabharata, only four characters exist who can give even a bit challenge to Duryodhana in Gada-Yudha, ie, Jarasandha, Keechaka, Balarama and Bheem. Hence, Duryodhana at a stage of sure loss, has opted 'risk-seeking' behaviour by selecting Bheem for fighting Gada-Yudha. Such deed of 'risk-aversion while in sure gain' and 'risk-seeking at a sure loss', is a classical example of Prospect Theory of Behavioural Finance. Further, Mahabharat war was proclaimed to be Dharma-Yudha (war with righteousness) such as Efficient Market Hypothesis and rationalism of traditional finance. However, sloka of Mahabharata says about truth of righteousness/rationalism –Dharma, that “Dharmasya Tathwam Nihitham Guhayah:” (The righteousness is hiding in some cave) akin to biases of Market elaborated by Behavioural Finance. Similarly, at a Sloka of Chapter-61 of Salyaparva, Krishna says, “Mayaa neke rupaayasthu, maaya yogena cha sa krit, hathasthe sarva eva chau, bhavathaam hitham ichithaam”, (I have done deception several times to make you win in war), which is also akin to deviation/biases observed in Market as per Behavioural Finance. Hence, such behavioural finance aspects of hiding Mahabharata being explored/studied which will help to formulate a behavioural finance model exclusively for Indians, as a futuristic plan of research.

### 105.A study on perception of investors investing in life insurance schemes

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**Background:** The insurance sector in the country is one of the fastest growing, presenting life insurers with numerous prospects for growth. When compared to established global nations, the Indian life insurance industry has made little growth due to the absence of insurance knowledge, ineffective marketing strategies, low affordability, and a lack of investment in life insurance plans. This research intended to examine the satisfaction levels of the investors towards the services given by the insurance companies and also intended to identify factors affecting their buying decision.

**Aim:** To know about consumer knowledge of life insurance plans, as well as the number of clients who have purchased life insurance plans. To learn about consumer satisfaction levels with commercial and governmental insurance. To determine the degree of relevance for different elements in choosing an insurance plan

**Methods:** Quantitative & Qualitative.

**Data Source:** Primary data was employed to achieve the study goals. The primary data was gathered using a standardized questionnaire sent to the target audience. The population included businessmen, servicemen (public sector & private sector) and retired people.

**Data Collection Tool:** A structured questionnaire was used to assess the elements influencing consumers' perceptions of insurance.

**Results:** Total of 100 participants took part in this study and 5 pointer Likert scale questions was used for better result. Data was analyzed by factor analysis and percentage analysis technique. First hypothesis was tested with the z test method and proved that there is no substantial difference in the attitudes of male and female investors about investing in life insurance products. Second hypothesis was tested with the chi square test method and proved that there is a significant relationship between age and customer insurance investment decision. So it was concluded that age & income affects the customer buying decision.

**Conclusion:** In a nutshell, human life is a most valuable asset, and life insurance is one method of providing financial security to a person and his family during times of uncertainty. Following the completion of the entire investigation, several loopholes were discovered that must be closed in order to boost the life insurance industry. Endowment plans are not particularly popular among population. People must invest more in these programmes in order to get the benefits of both investing and insurance. Even after privatization, the private sector's stake remains quite low; thus, the private sector should strive to earn the trust of investors. To improve client connections, they must provide fresh and inventive items. To decrease policyholder unhappiness, the amount of premium charged for insurance must be maintained low. Also, there should be certain initiatives to increase the population of female members who can invest in life insurance plans.



## 106. Behavioural Alpha Process Demystified- A Top-Down Approach to Behavioural Investor Types and Bias Identification

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**Purpose-** In recent times, analysts have been striving to classify investors based on personality, values, attitudes or interest; rather than simply on demographic factors. Understanding the different behavioural intentions, their biases and decision-making skills is vital to help advisors help investors during crisis. Biases, be it cognitive or emotional; tend to lead in suboptimal decisions. Moods, sentiments, overreaction, herd behaviour and overconfidence biases impact investors' decision making more complicated. So, what must be the solution to all these? This paper discusses the top-down approach introduced by Michael Pompian (2008) called Behavioural Alpha Process. The study here aims at exploring the practical implications of this model in the state of Kerala, Indian context. It recommends retail equity investors from Kerala to undergo traits testing, administer risk tolerance level, type diagnosis and biases identification; so as to attain positive long-term financial gains and ensure their financial wellbeing. Pompian (2008) classified Behavioural Investor Types as Passive Preservers, Friendly Followers, Independent Individualists and Active Accumulators.

**Design/ Methodology-** A sample of 253 respondents were selected from fourteen districts of Kerala state using multi-stage random sampling, based on the assumption that more the number of stock broking firms in a place, then higher would be the amount of retail equity investments made there. The Behavioural Alpha Process conducted here included: (a) identifying investors' traits based on 10 statements and administering them on three degree risk-tolerance scale- high, moderate and low. A score 31-50 depicts high risk-tolerance- accumulators. A moderate score of 11-30 depicts followers or independents and score of 10 and below shows low tolerance for risk by preservers; (b) Investors' Orientation/ types testing using 40 statements and (c) Behavioural biases identification using 20 statements using five-point Likert rating scale.

**Findings-** Analysed outcome unleashed that results concerned with investors traits presented majority of the investors to be Active Accumulators, as the result depicted high tolerance level among them where the test scores ranged between 31-50. Measured scale on investors' type orientation explored that greater number of participants are preservers. The outcome of this study also revealed that the masses tend to be the followers considering behavioural biases. In order to test the hypothesis, this study adopted regression analysis, Structural Equation Modelling and Analysis of Variance. Empirically it was proved that behavioural traits, Investors' type Orientations and Behavioural Biases of Retail Equity Investors in Kerala have been remarkably influenced by the demographic variables of the investors; lastly the end result argued that Investors' type Orientations, their traits and behavioural biases were significantly correlated.

**Practical Implications:** Making errors in judgements or mental mistakes are common among retail equity investors. The number of investments they make depends upon their degree of risk tolerance, biases they overcome, their personality type and their attitude towards risk. The Behavioural Alpha framework is a new eye-opener in Indian context providing efficient remedial solutions to overcome risks and biases in investors' life. Such a realistic paradigm would provide practical solutions to investors' mistakes and improve investment results in longer run.

**Originality/ Value-** The paper is the first of its kind not ever published elsewhere, and is original in nature.

### 107. Maximisers Or Satisficers? Irony Of Choice and Decision Paralysis Syndrome Among Adolescents in Kerala

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**Purpose-** Adolescence is the life phase between childhood and adulthood (aging from 10 to 19, as defined by the World Health Organisation). It's a stage of Identity Crisis; pushed back by undefined status, increased pressures, irrational decisions and the search for self. 'Making a choice' is what exhibits one's freedom and autonomy. It's axiomatic that a choice is good, but too many choices confuse at times. Such a paralytic situation drowns the adolescents' thoughts to indecisiveness and experience a misery-induced-tyranny. Hence, this paper discusses on how adolescents take decisions out of informed choices from various life aspects; reasons for their decision paralysis and defence mechanisms they adopt to rationalise their decisions. The study highlights decision-making styles among adolescents as 'Maximisers' and 'Satisficers' (Simon, 1956). Maximisers tend to be perfectionists, describing moreover an uncompromised and distressed approach to life. Satisficers opt for best possible choice, imparting happiness within themselves with what they opt.

**Design/ Methodology-** Primary data was collected based on the standardised 'Maximisation Scale', with thirteen items propounded by Herbert. A. Simon in 1956 along with borrowed concepts from the 'Desirability of Control Scale' derived from the studies of Burger, J. M., & Cooper, H. M. (1979). The new scale was developed and validated based on thirty-nine statements under three factors, namely High Standards, Alternative Search and Decision Difficulty measured on the five-point rating Likert scale. The sample size estimated for the study was 232 respondents amongst adolescents from the state of Kerala, India. Lottery method of sampling was adopted to collect samples from the total universe of adolescents in Kerala. Data was grouped classifying them based on gender- Male, Female and Transgender.

**Findings-** As per the results majority of the adolescence respondents tends to be 'maximisers' as the decision scores in these cases ranged from 71 to 117. Based on the objectives we found that adolescents take decisions out of informed choices from various life aspects. The analysis of data has been hypothesised and proved that their decision style is influenced by their demographical characteristics. It was also discovered that there is direct correlation between high design factors, alternative searches and decision difficulty factors of adolescents.

**Practical Implications:** This paper provides practical insights on how adolescents take up decisions as 'maximisers' or 'satisficers' and how this stand leads them facing decision paralysis due to overchoice problem.

**Originality/ Value-** The paper is the first of its kind not ever published elsewhere, and is original in nature.

### 108. Comparative Analysis of One Time Investment Plans & Systematic Investment Plans in Mutual Fund

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Mutual Funds have gained popularity over the last decade. Investing in mutual funds is becoming more and more popular as people become more educated about it. However, when it comes to the investment plan to be chosen, the Systematic Investment Plan (SIP) is less popular than the One-Time Investment Plan (OTI)/Lumpsum Investment



Plan (LIP). As a result, investors are still unsure which investment strategy is best. This decision can be influenced by various circumstances, including returns, market volatility, investors' age, gender, goals, income, savings, etc. Systematic Investment Plan (SIP) and One Time Investment (OTI) comparison research are therefore critically needed, and this project aims to fill that gap. For this study, the returns obtained by various investment schemes under both investment plans were compared. The Compounded Annual Growth Rate (CAGR) formula and the Extended Internal Rate of Return (XIRR) methods determine returns on One Time Investment and Systematic investment plans. From the analysis, it can be concluded that SIP outperforms OTI in the long run because they take advantage of both bearish and bullish market conditions.

### 109.Impact of budgetary controls on the financial performance of a company in India

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Budgeting and even more the budgeting Control is a strategy which is extensively utilised in a company planning and operations. Budgeting process focuses on not just preparing the budget but also having a follow-up for budgeting and acting on known facts. The primary goal of this research is to determine the impact of budgetary control on the financial performance of Indian businesses. This study uses a descriptive research design. The sampling method that is used is stratified sampling. The respondents are the financial department's head or someone equivalent to them. Therefore, a total of 100 people is the sample size. There is a mix of primary and secondary data. The data obtained is mostly summarised using descriptive analysis of the data. The budgets have clear goals and objectives and while the organization has long and short-term budget plans, all departments prepare budget plans prior to the budget year. Budgets cover all aspects of the company's mission, and managers set priorities for the coming year at budget meetings. The paper says that the managers are heavily involved in the budgetary process and all the departments prepare the budget prior to the actual budget. At the same time, the budget team is effective in risk mitigation and make sure of preventing any personal interest to get into this process. The results showed that there is a strong relationship financial performance (Dependent variable) and the factors in budgeting process (Independent variables). The final equation which is obtained is  $Y = 0.4644 + 0.0728X_1 + 0.3148X_2 + 0.1139X_3 + 0.3528X_4 + 0.0347X_5$ .

### 110.Evaluating Role of Financial Knowledge and Money Ethics on Financial Behavior of University Students

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**Purpose:** Financial knowledge and money ethics have bearing on the financial behaviour of individuals. It is important to understand financial behaviour of college going students as they have just started developing their financial habits. The objective of this study to evaluate the relationship between financial knowledge and money ethics on financial behaviour among the University students.

**Design/methodology/approach:** Data were collected from 237 university students of the ICFAI University Dehradun, Uttarakhand, India. PLS SEM methodology is employed to test the hypotheses.

**Findings:** The results exhibit that student with higher financial knowledge exhibit more desirable financial behaviours. It was found that students who scored high on financial budgeting have scored high on desirable financial behaviour. However, a significant negative relationship between money ethics and financial behaviour has been obtained.

**Originality/value:** This study will exhibit the relation among financial behaviour, financial knowledge and money ethics of students who recently started managing their finances and have relatively little experience in the same during the unstable macroeconomic environment.

### 111. Role of Behavioral Finance in Investment Decisions: Does gender matter?

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The field of social money comes up short on homogeneous and organized hypothetical system. The motivation behind this paper is to add to additional systematization in the field by dissecting the effects of schooling, orientation and mature on financial backer way of behaving and opinion. The review depends on internet based mysterious studies given to 106 experts. The review incorporates control questions, seven inquiries with respect to financial backers' feeling to expound a certainty list and twenty inquiries concerning the professional's perspective on social finance. We initially recognize a hole between the importance of conduct finance and the absence of training in the field. We additionally observe a reasonable misalignment between the financial backers and their clients' profiles connected with their degree of certainty. In such manner, the utilization of the institutional financial backer certainty list mitigates self-discernment inclination and is a critical component in deciding financial backers' genuine profiles. Steady with earlier examination, we observe that female financial backers view themselves as more determined by normal investigation and are more gamble disinclined while more youthful financial backers are more affected by mental and passionate predispositions. As a key commitment, we lay out a model to decide financial backers' feeling, which shows that female and more experienced specialists display more elevated levels of good faith and certainty.

### 112. The Indian Dilemma of Netflix

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**Background:** Recently, the new subscription scheme of Netflix India comes up which talks about the slashing of the subscription amount with the aim to expand its users and cope with the ongoing competition. The market of the streaming platform is quite competitive and one of the fast-growing arenas for the players in the media and entertainment industry. In fact, it is quite easier for the viewers or we can say the audience to watch their favorite series, movies, etc at their ease. Now the market of this particular domain is competitive therefore customer retention is also important. For this companies must apply a range of techniques to attract and keep viewers, they have to check the data on consumer watching patterns, content interests, hours viewed, and preferences on platforms, interfaces, and the entire viewing experience. One of the giant players in this industry that is Netflix is also facing the problem to retain its customers. As we know Netflix has already reached its saturation position in the US and UK markets therefore, it entered the Indian media and entertainment industry in the year 2016, with the aim to increase its customer and ace the Indian M&E industry.

**Objective:** Netflix started in the United States and ventured into the streaming business and witnessed immediate success since then Netflix has reciprocated the same success across the globe. In 2016 when Netflix decided to go global it tasted success in most of its geography. Coming to the Indian market Netflix did taste some success but the Indian market is dominated by local players like Hotstar, MX Player, voot, and many others that offer content entertainment at a much-discounted price when compared to Netflix. Subsequently Netflix is having a high churn rate in India as compared to its other geography. Though it has discounted its current subscription price the turnaround is still debatable. Much of this problem can be associated with freely available content. Thus, Netflix needs to revive its current subscription-based revenue model to reduce churn and attract and retain customers. The main objective of the paper is to investigate the reasons why Netflix is not able to gauge the large number of subscribers in the Indian market as compared to its competitors.

**Methodology:** The effectiveness of a research study is determined by the successful implementation of acceptable



and net event methods. The study entitled “The Indian dilemma of Netflix” will be carried out with help of a structured survey/questionnaire. A comprehensive literature review was done to identify the factors associated with the research problem. Various works have been done in the past that relate to and study OTT service providers precisely focusing on Netflix and the subscription-based revenue model in India. To delve into this, certain research papers that have been published in relation to the topic will be studied so as to get an approach to what are related concepts. It also helps in understanding various factors which are associated with this domain. The secondary data which have been considered for this paper is presented in the form of a literature review and for the major data analysis segment, we will be employing a quantitative research methodology. A survey had been done in the form of a questionnaire, to fetch the legitimate data. Cronbach's Alpha is used for internal reliability tests. Internal consistency is required when components are utilized to build a scale. The items should all be connected since they should all measure the same thing. For checking the hypothesis, the Chi-squared test is used. For this test, first, the chi-squared value and p-value will be calculated and then compared. If the p-value is less than 0.01 (99% confidence level), test results are acceptable and then if chi statistics is more than the critical value then the null hypothesis is rejected and the alternate hypothesis is accepted and if it is less than the null hypothesis is failed to be rejected.

**Results:** A total of 105 participated in the study. There was a total of 16-items for the accountability scale. For the scalability of the received response's reliability test had been done which returned the Cronbach's Alpha value of 0.80 which is within the set limit. Some of the factors considered for the study are content variability, type of services, watch time, and subscriptions.

**Conclusion:** The Chi-Square test of association yielded different results. We checked the dependency of marketing communication, and content curation with the subscriptions model and found some interesting results which are elaborated on in the subsequent paper.

### 113.Impact of Green HRM on Brand equity

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**Background:** In recent years, environmental issues and sustainable development have grown increasingly relevant in all countries. Growing concern for the environment around the world, as well as the formation of international environmental management standards, has compelled firms to embrace "green practises." Businesses have been increasingly cognizant of the growing need to integrate environmental and human resource management, sometimes known as "Green HRM," as a result of these challenges. Green HRM is the use of human resource management practises to promote the efficient use of resources inside enterprises and, more broadly, to promote environmental sustainability.

**Aim:** The major goal of this research is to "understand the idea of green HRM and examine its impact on Brand Equity."

**Methods:** In order to investigate the study effectively, this study has used Yin Robert's case study approach.

**Result:** The study's findings revealed that green HRM has a good impact on brand equity.

**Conclusion:** Green HRM helps the organisation to make the best use of its resources.

### 114.A Review of Online vs Offline Channels for Life insurance Policy Purchase

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Since the era of internet has arrived and hit the world, internet has become a preferred channel for many activities like entertainment, information gathering, communicating or socializing, product search and many more. Internet

has become a part of daily life for most of the people around the world. In India, the use of internet and the reach is increasing day by day influencing how people used to perform their earlier tasks. In recent years, internet has gained popularity for availing services and now the popularity for the online financial services including life insurance is also rising. Services like policy information, payment of premiums and renewals of policies are being increasingly used by the insurance customers. On the other hand, due to increase in transparency, ease of use, possibility of saving money and increasing trust towards online services, customers are now also purchasing various policies online. The Objective of the study is to access the customer trend over the years to track the shift of offline life insurance purchase towards online life insurance purchase. Secondary data is collected through various online ways and analysed to achieve the objective.

### **115.Evaluating Hyperlocal Marketing as new norm towards Customer Satisfaction and Market Penetration**

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The recent digital trends in Business Ecosystem have raised a demand of innovations on strategic level. Recent reports claim that, the rural India is going to be a playground for all the Digital Innovations. This paper tries to explore, one of such long waiting innovation in marketing called Hyperlocal Marketing. The increased demands of Personalized Products/Services have raised a deep concern among companies to think beyond the boundaries and reach to those 40% untouched Rural Indian consumers. Hyperlocal Marketing is solution to such problems, this paper proposes Hyperlocal Omni-Industry acceptable model. The Model is supported by Industry leader Interviews, Literature study and current market case studies. This paper also explores rural consumption patterns and understand how Market penetration strategy in rural India can be changed by advent of Hyperlocal Marketing. This paper aims to analyse current market consumer relation with respect to personalization and hyperlocalisation.

### **116.A Review of Online vs Offline Channels for Life insurance Policy Purchase**

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Dr. Naveen Kumar

Since the era of internet has arrived and hit the world, internet has become a preferred channel for many activities like entertainment, information gathering, communicating or socializing, product search and many more. Internet has become a part of daily life for most of the people around the world. In India, the use of internet and the reach is increasing day by day influencing how people used to perform their earlier tasks. In recent years, internet has gained popularity for availing services and now the popularity for the online financial services including life insurance is also rising. Services like policy information, payment of premiums and renewals of policies are being increasingly used by the insurance customers. On the other hand, due to increase in transparency, ease of use, possibility of saving money and increasing trust towards online services, customers are now also purchasing various policies online. The Objective of the study is to access the customer trend over the years to track the shift of offline life insurance purchase towards online life insurance purchase. Secondary data is collected through various online ways and analysed to achieve the objective.