

# Subjective Variables of Financial Well-being and Individual Economic Behavior: Pre-and Post Financial Literacy Intervention

*Journal of Contemporary Issues in Business and Government* Vol. 27, No. 1, 2021

15 Pages • Posted: 1 Apr 2021

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Date Written: March 10, 2021

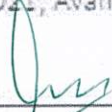
## Abstract

Financial wellbeing is usually objectively measured and also views as a subjective concept that refers to "How people feel or evaluate themselves related to money matters". Personal economic well-being is a multifaceted subjective concept that includes subjective variables of Financial Well-being like financial-satisfaction, financial behaviour, attitude, and perceptions of Individual related to financial decisions. In this multi-disciplinary experimental research, the paper focused on two objectives: 1) to study the relationship between subjective variables of Financial wellbeing and 2) on observing variation in the subjective variables of Financial wellbeing in both situations of Pre-and Post-Financial Literacy intervention. The sample of the study consists of 308 working people as respondents in tri-city Chandigarh. The questionnaire covers subjective variables of Financial-wellbeing, i.e., 1) Individual Economic Behaviour, 2) Financial-Awareness, 3) Financial Perception, 4) Financial-Attitude, and 5) Socio-economic-demographic characteristics of respondents. The study reveals that: 1) a significant relationship between other subjective variables of Financial-wellbeing and Individual Economic Behaviour among, 2) a significant relationship exists between Individual Economic Behaviour and socio-economic demographic variables, i.e., Income and employment level, 3) The paired t-test reveals that a substantial improvement in subjective variables of Financial-wellbeing and Individual Economic Behaviour in Post Financial Literacy Intervention situation among working people in tri-city Chandigarh in Pre- and Post-Financial Literacy Intervention. Thus, Financial Literacy has a positive impact on Economic Behaviour and subjective variables of Financial-wellbeing among Individuals.

**Keywords:** Financial literacy, Financial Behavior, Behavioral Finance, Financial attitude, Financial Perception

**Suggested Citation:**

Chauhan, Dr. Rajni Rajan and Dhami, Jasdeep Kaur, Subjective Variables of Financial Well-being and Individual Economic Behavior: Pre-and Post Financial Literacy Intervention (March 10, 2021). *Journal of Contemporary Issues in Business and Government* Vol. 27, No. 1, 2021, Available at SSRN: <https://ssrn.com/abstract=3801655>

  
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# MOTIVATIONS TO STUDY ABROAD: A REVIEW

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## ABSTRACT

*The global phenomenon of studying abroad in states like Canada is in trend these days in Punjab (India). The motivation behind going abroad in the wake of Foreign Education ranges from Career Building to quality of education, Gaining Knowledge to getting Permanent Residency status. The state of Punjab once known as land of well built hardworking youth, Agricultural Produce, Rivers etc. is now seeing a very astonishing phase of migration of youth (students) to foreign countries (especially Canada) in the name of Education with eventual objective of being settled there permanently. Studying abroad is undoubtedly a unique opportunity to see more of the world, which is itself a hugely rewarding educational experience. There is no doubt that seeing other parts of the world will greatly affect character and worldview, and helps to prepare for life in a global world. Very few studies exist to identify the reasons behind this paradigm transformation in the thought processes of the people involved to arrive at a concrete conclusion and to find out why students leave their domestic territory and aspire to settle abroad. There are many more reasons that can be discovered diving deep into the studies. The present study aims to bring in light majority of the factors.*

**Key words:** Motivation; study abroad; foreign countries; education

**Cite this Article:** Dr. Navjit Singh and Rohini, Motivations to Study Abroad: A Review, *International Journal of Management*, 11(6), 2020, pp. 1403-1407.

<http://iaeme.com/Home/issue/IJM?Volume=11&Issue=6>

## 1. INTRODUCTION

Why do students study abroad, and what drives them to choose one destination over another?

It has been observed that the excellence and innovation of a country's education system has attracted many students to pursue their higher studies abroad. Moreover, the cultural landscape of the foreign countries captivates the student's attention and desires. The most





# AN EMPIRICAL RESEARCH ON THE ROLE OF SOCIAL MEDIA ON STUDENT ENGAGEMENT IN PRIVATE/ PROFESSIONAL HIGHER EDUCATION

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## ABSTRACT

*In the last decade, technology and social media applications have been developed day-by-day and have played a very important role in higher education. So, different social media applications are planning different strategies in order to engage students and even to enhance their performance. Moreover, in the Indian landscape, there is a significant increase in the engagement of social media with students. The study has been conducted to assess the importance of social media and the role played by social media in student's education. Results indicated that there are several issues pertaining to social media in student's education. The fundamental problems are not only contributing to developing knowledge but also helps them in building their personality, decision-making powers, and standard of living. Social media has molded student's mentality and it is observed that there is a positive impact on student levels of engagement. The study will explore the three major points of understanding the concept of student engagement, social media platforms are helping students and the relationship between social media and student engagement. Therefore, social media needs to shed the indifference amongst the students and make a concerted effort to implement during the student's engagement training to derive its benefits. Since this paper aims to examine the impact of social media on students' of higher education in India, particularly in Punjab. So this study used to analyze the data and found out that there exists a significant relationship between students and their decisions regarding higher education and media strategies that engage students. In addition, there is a positive influence of these strategies on students as this benefit in the decision-making process.*

**Keywords:** social media, student engagement, higher education

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## Customer Satisfaction from Electronic Service Quality (ESQ) of Internet Banking: An Empirical Approach

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**Abstract:** This paper explores perceived service quality in a online retail bank setting in Jalandhar (India) and its influence on customer satisfaction. The purpose of this research is to understand the impact of variables of e-banking on customer satisfaction. Five service quality dimensions namely *Security, Responsiveness, Navigation, Customer Service, and Quality of Content* were chosen based on the SERVQUAL model and the literature review. These variables have been tested in e-banking to explore the relationship between service quality and the customer satisfaction. The data were gathered through survey interview by a structured questionnaire with 100 customers. The study shows that these factors are the important service quality dimensions for customer satisfaction in e-banking. The study also explores that *Security, Responsiveness and Navigation* have more contribution to satisfy the customers of e-banking in Jalandhar. The results from regression analysis suggest that these three dimensions of service quality influence customer satisfaction at a large. The information provided by this research can be used when designing marketing strategies to improve customer satisfaction in retail banking.

**Keywords:** Electronic Service Quality, SERVQUAL, Internet Banking, Customer Satisfaction.

### 1. INTRODUCTION

Retail banking sector in India is characterized by increased competition. Intensified rivalry among banks has led them to think seriously about how to compete effectively. In the past, banks largely pursued undifferentiated marketing that was aimed at a broad spectrum of customers rather than particular segments. Making a full range of services available to all customers and development of the one-stop financial centre was an attractive strategy. Cross-selling seemed to be more important than service differentiation. As a result, particular benefits from getting a service from one rather than another bank were not apparent to customers. Moreover, extending the range of services offered is of itself not a powerful means of differentiation because competitors can easily copy a new service introduced. This is due to intangibility of services which means, consequently, that there are no patents and innovations can have short life-cycles. Therefore, a distinction between banks will be drawn not through the service-mix, i.e. the assortment of services offered, but principally through the quality of service, which is difficult to imitate, however, it is vital for creating a long-term relationship with customers. Under existing



## Trade performance between India and BIMSTEC countries pre- and post-formation of bloc

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**Abstract:** The main aim of this paper is to analyse the trade performance of BIMSTEC nations during the pre- and post-era with the help of various trade indices. BIMSTEC was established in 1997 for taking care of economic interests, and emerged from India's look east policy and Thailand's look west policy. India had better export-import complementarity with Thailand and judicious with other BIMSTEC countries. After the formation of BIMSTEC, trade prospects have been open for other economies such as Sri Lanka, Nepal and Myanmar also. India's export diversification to other BIMSTEC nations has been increased during the period of 1998 to 2015, i.e., after the formation of bloc. In case of imports moderate rate of diversification has been noticed during the period of 1998 to 2015. There is a scope of trade with BIMSTEC member nations. Results stated that the economic situation of BIMSTEC countries has been very promising. This may be beneficial for the South-East Asian region for establishment their trade relations with rest of the world.

**Keywords:** BIMSTEC and India; trade; imports; exports; trade indices.

**Reference** to this paper should be made as follows: Dhani, J.K., Kaur, G. and Singh, S. (2020) 'Trade performance between India and BIMSTEC countries pre- and post-formation of bloc', *Int. J. Business and Globalisation*, Vol. 24, No. 4, pp.529-542.



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# CRYPTO CURRENCY- BLUFF OR REAL

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**Abstract :** Crypto currency is being adopted across world for various transactions – legal or illegal. A crypto currency is a virtual and digital currency that uses cryptography for security. It has attracted lots of attention in recent years. The first crypto currency was launched in 2009 named as “Bitcoin” by Satoshi Nakamoto. But some people are still not aware about this term and not even heard about it. Crypto currencies gave birth to an incredibly dynamic, fast-growing market for investors and speculators. The present study focuses on the question that whether it is real and mere a virtual myth. It also stresses upon the familiarity and future of crypto currency.

## I. INTRODUCTION

One of the remarkable financial forms that have been emerged in the past few years is Crypto currency. Crypto currency (CC) can be defined as any medium of exchange, apart from real world money, that can be used in many financial transactions whether they are virtual or real transactions. Crypto currencies represent valuable and intangible objects which can be used electronically or virtually in different applications and networks such as online social networks, online social games, virtual worlds and peer to peer networks.

A crypto currency (or crypto currency) is a digital asset designed to work as a medium of exchange that uses strong cryptography to secure financial transactions, control the creation of additional units, and verify the transfer of assets. Public and private keys are often used to transfer crypto currency between individuals. It is not tied to a particular country, its value is not controlled by a central bank. Crypto currency is designed to bring back a "decentralized currency of the people," taking centralized banks out of the equation. The decentralized control of each crypto currency works through distributed ledger technology, typically a block chain, which serves as a public financial transaction database. Digital money is a concept that has long existed before Bitcoin. Bit coin, first released as open-source software in 2009, is generally considered the first decentralized crypto currency. Since the release of bit coin, over 4,000 *altcoins* (alternative variants of bit coin, or other crypto currencies) have been created. The prime example being a company called DigiCash Inc. founded in 1989 trying to create the world's first widely used digital currency. DigiCash was an electronic money corporation, creating an anonymous payment protocol built on cryptography. However, after failing to gain mainstream adoption, amongst several other problems, DigiCash was forced to file for bankruptcy in 1998.

Ten years later, possibly as a reaction to the economic crash of 2008, an unknown developer, only known to this day as Satoshi Nakamoto, published a whitepaper about a decentralized, peer-to-peer electronic cash system, which went live as an open-source project (meaning any developer could contribute to it) in 2009. This project was known as Bitcoin and was the first example of a functional crypto currency.

Since then thousands more crypto currencies and utility tokens have sprouted, ranging from serious projects aiming to change the world by enabling the adoption of blockchain technology, such as Lisk, to currencies created purely as jokes, such as Dogecoin. This has led to a booming industry built on trading this currencies.



Figure 1  
SOME POPULAR CRYPTO CURRENCIES

1.Bitcoin	9.TRON	17.Maker	25.Lisk	33.Pundi X	41.Chainlink
2.Ethereum	10.Dash	18.OmiseGO	26.Zilliqa	34.Siacoin	42.Waves
3.Ripple	11.IOTA	19.OX	27.Aeternity	35.Digibyte.	43.Augur
4.Stellar Lumens	12.Binance coin	20.Bitcoin gold	28.BAT	36.Steem	44.Metaverse ETP
5.Litecoin	13.NEO	21.Dogecoin	29.Bitshares	37.Verge	45.Golem
6.Cardano	14.Tezos	22.Decred	30.Nano	38.Populous	46.Raiblocks
7.Monero	15.Z cash	23.QTUM	31.Bytcoin	39.Bytom	47.Qtum
8.Tether	16.Ve chain	24.Ontology	32.ICON	40.Aurora	48.Mixin

## HOW ARE CRYPTO CURRENCIES VALUED?

The main difference between crypto currencies and fiat currencies is in that they are not supported by governments in the same way fiat currencies are. Despite the nature of money evolving to no longer having its value backed by physical commodities, like gold in a national bank, they are still supported by the government that issued them. As a result, the value of fiat currencies is generally based on the stability of the government that issued those currencies. For example, the value of the Lisk token went up from



# BEHAVIORAL ADAPTATIONS OF URBAN YOUTH TOWARDS BRANDED APPARELS

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**Abstract :** The purpose of this study is to examine the prevailing brand preferences mainly depicting young consumer's focus on brands and nature of such focus while buying in general and in specific apparel and accessories segments. The research focuses on the individual buying conduct and branding affiliations. This descriptive study of brand-preferences is separate from the studies done so far as; it evaluates the inclination of people towards brands while purchasing clothing and accessories, specifically targeting the youth. To add on, research will also investigate their future brand inclinations while buying the regular wears. Data from respondents, of urban Jalandhar, is to be collected in order to determine brand engaged buying behaviour of consumers. Additionally, the study provides valuable strategic aspects for the retailers, planning to expand their customer hold in Indian market. It focuses on the customer perceptions while choosing a purchasing readymade garments and the extent to which the brand name influences their buying behaviour. The parameters covered in this study are comfort, value for money, quality and so on. Therefore, the study would be in relevance to clothing industry, thus, helping them to modify the requisite features for better sales and marketing as it concludes the future inclination of consumers towards branded apparels as well.

**Index Terms -** Apparels and accessories, branding affiliations, brand inclinations, brand engaged, prevailing brand preferences.

## I. INTRODUCTION

Indian consumer market has undergone transformation at a faster pace since the past one decade and captivated global attention in almost all consumer product segments. Numerous factors are responsible for this dramatic change. A report by India Brand Equity Foundation on Indian consumer market suggests that India's market is consumer driven, with spending anticipated to more than double by 2025. Global corporations view India as a vital market for the future. India has a young demographic and a middle class with rising disposable income. The key growth drivers for Indian consumer market are consistent GDP growth, increasing consumer income, high private consumption, rising urbanization, increasing discretionary income; growth of modern retail, low labour cost; favourable changes in government policies, and infrastructure development. With the growth in the economy, increased incomes of young consumer population, a growing economy, expansion in the availability of products and services and easy availability of credit, there is a rise in new consumer segments: 'kids', the 'youth' (including young working singles) and the 'urban women'.

Indian apparel industry, detailed accounts in terms of how customers evaluate branded clothing in comparison to unbranded clothing are seldom made available to the academia and practitioners. Our research is an attempt to address this gap.

## II. REVIEW OF LITERATURE

Rajput (2012) examined the relationship between consumers' decision-making styles and the choice between domestic and imported clothing brands of Indian consumers. They found that there had been a shift from unbranded to the branded segment which was the result of changing patterns of consumer buying as they become increasingly demanding, more aware and more affluent. The results of their study revealed that Indian people have become highly brand conscious presently. 'Brand image' is a not a significant factor in choosing the product or brand to buy. There are other aspects like, quality, comfort, expectations and demographic characteristics which also influence the purchasing decision of males and females. Also, 'age' and 'income' was not found significant as consumers preferred brands or outfits irrespective of that. Two factors were found during measuring attitude of consumers towards branded apparels, 'intrinsic pleasure' and 'prestige & status'.

Ostrovskaya and Sanchez (2013) in their study defined a concept 'tendency to use the brand name' as consumer's propensity to evaluate, choose and purchase (or not) a product mainly according to his or her overall perception of the brand name and the attributes that this evokes. They found that materialism was one of the determinants of 'tendency to use brand name' and people high in using brand names were found to be high in materialism both in general and when distinguished by countries.

According to Chitra (2014), the consumer's decision to buy a particular brand is affected by different factors. Aside from functional benefits, he/she may choose a particular brand to express his/her personality, social status, affiliation or to fulfil his/her desire for newness (Kim et al., 2008). The results of her empirical study indicate that normative influence, consumer confidence, brand consciousness, perceived quality and emotional value are antecedents of customers purchase intention towards branded apparels.

## III. OBJECTIVES OF THE STUDY ARE:

There are mainly two objectives of this study as under:

- 1) To study the perception of consumers towards branded apparels based on demographic profiles of respondents.
- 2) To investigate consumer's future purchase intentions towards branded apparels.

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