MANAGING IN TURBULENT TIMES– STRATEGIES IN THE AREA OF BUSINESS, ENTREPRENEURSHIP, MANAGEMENT, EDUCATION AND TECHNOLOGY

(Book Chapter)

Editor

Dr. Sourabh Jain

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TURBULENCE IN INFORMATION TECHNOLOGY

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Abstract- Twenty first century has been defined by application of and advancement in information technology. Information technology has become an integral part of our day to day life. It has proven game changer in resolving economic and social issues of the world. Many new technologies are introduced almost every day in IT. Emerging trends are the state-of-the-art technologies, which gain popularity and set a new trend among users of IT. In this chapter, we discuss about some emerging trends which makes a huge impaction digital societies. They are, Artificial Intelligence to act machines like human being thus making them intelligent. Machine learning used algorithms that are used to take their own decisions and make predictions. Virtual reality provides the user to look at, explore, and interact with the virtual surroundings, just like one can do in the real world. The Internet of Things (IoT) is a network of devices that have an embedded hardware and software to communicate with other devices on the same network. Block chain technology uses a shared data base of where copies of data base exist on multiple computers. 5G and Cyber security issues are also discussed
Keywords: AI, machine learning, edge computing, virtual reality, augmented reality

1. INTRODUCTION

IT is changing such a rapid pace, enabling faster improvement and performance. Turbulence in the information technology arena makes the entire technology field new energy and a better opportunity. However, due to the outbreak of COVID-19 making IT professionals realize that they should be constantly be learning, unlearning, and relearning in order to cope up this turbulent times.

This chapter focuses on how information technology turbulence brings the new trends in the field.

2. NEW INFORMATION TECHNOLOGY TRENDS

Here are the top new information technology trends,

1. Artificial Intelligence (AI) and Machine Learning
2. Advanced Coding Languages
3. Edge Computing
4. Robotic Process Automation (RPA)
5. Quantum Computing
6. Blockchain
7. Virtual Reality and Augmented Reality
8. Internet of Things (IoT)
9. Cyber Security
10. 5G

2.1. Artificial Intelligence (AI) and Machine Learning

AI is already known for its superiority in image and speech recognition, navigation apps, smartphone personal assistants, ride-sharing apps and so much more.

Artificial intelligence is one of the most advanced emerging technologies impacting the information technology sector as a whole. AI-empowered systems possess the machine ability to think and learn. When properly deployed, artificial intelligence can be utilized to optimize tasks, streamline efficiency, and minimize errors. In the business world, AI is commonly deployed to streamline customer communications, process digital orders, deliver cognitive insight, and resolve customer issues. Many experts have even predicted that AI is the future of work.

The AI market will grow to a $200 billion industry by 2025 with global spending on cognitive and AI systems reaching over $58 billion in 2021. With AI spreading its wings across sectors, new jobs will be created in development, programming, testing, support and maintenance, etc. On the other hand AI also offers some of the highest salaries for professionals making it the top new technology. The subset of AI, like automation, machine learning, is also being deployed in all kinds of industries, creating a huge demand for skilled Pprofessionals. The job trend includes,

- AI Engineer
- Machine Learning Engineer
- AI Research Scientist

2.2. Advanced Coding Languages

Advanced coding languages are one of the most sophisticated, essential emerging trends impacting turbulence in the operations of the IT sector. These advanced, high-performance coding languages allow organizations to configure high-quality websites, software programs, and mobile applications. One of the more popular, flexible, and widely growing programming languages is Google's GoLang. Go is an open sourced programming language that simplifies the process to build reliable, efficient, high-performance software programs. Programming software, websites, or applications using GoLang, you can access a number of advanced programming resources, such as Go Proxy. This resource provides a customizable HTTP proxy that can be usable with reasonable amounts of traffic. At the same time, the system remains customizable and programmable even with this traffic. Sophisticated coding languages are one of the largest emerging trends impacting the operations of the IT industry.

2. 3. Edge Computing

Edge computing is computing that's done at or near the source of the data, instead of relying on the cloud at one of a dozen data centers to do all the work. It doesn't mean the cloud will disappear. It means the cloud is coming to you. Edge computing is designed to help solve some of those problems as a way to bypass the latency caused by cloud computing and getting data to a datacenter for processing. It can exist "on the edge," if you will, closer to where computing needs to happen. For this reason, edge computing can be used to process time-sensitive data in remote locations with limited or no connectivity to a centralized location. In those situations, edge computing can act like mini datacenters. Edge

computing will increase as use of the Internet of Things (IoT) devices. By 2022, the global edge computing market is expected to reach $6.72 billion. And this new technology trend is only meant to grow and nothing less, creating various jobs, primarily for software engineers.

Keeping in line with cloud computing will bring many capacity for computer professionals like:

- Cloud Reliability Engineer
- Cloud Architect and Security Architect
- Cloud Infrastructure Engineer

2.4. Robotic Process Automation (RPA)

Like AI and Machine Learning, Robotic Process Automation, or RPA, is another technology that is automating jobs. RPA is the use of software to automate business processes such as interpreting applications, processing transactions, dealing with data, and even replying to emails. RPA automates repetitive tasks that people used to do.

RPA offers plenty of career opportunities, including developer, project manager, business analyst, solution architect, and consultant.
RPA professionals can be,

- RPA Developer
- RPA Analyst
- RPA Architect

2.5. Quantum Computing

Next remarkable technology trend is quantum computing, which is a form of computing that takes advantage of quantum phenomena like superposition and quantum entanglement. Quantum computing harnesses the phenomena of quantum mechanics to deliver a huge leap forward in computation to solve certain problems. This technology also involved in preventing the spread of the coronavirus, and to develop potential vaccines. The way the technology is used to easily query, monitor, analyze and act on data, regardless of the source. It also used in the field of banking and finance where quantum computing applications is used to manage credit risk, for high-frequency trading and fraud detection.

Quantum computers are much times faster than our personal computers and brands like Splunk, Honeywell, Microsoft, AWS, Google and many others are now involved in making innovations and doing research in the field of Quantum Computing. The revenues for the global quantum computing market are projected to surpass $1.9 billion by 2025. And to make a mark in this new trending technology, you need to have experience with quantum mechanics, linear algebra, probability, information theory, and machine learning.

2.6. Blockchain

The next interesting and new technology trend is blockchain, which is a computer file for storing data. Or, to put it in more technical jargon, it's an open, distributed ledger (database), which means the data contained within the blockchain is distributed (duplicated) across many computers and is therefore decentralised.

This decentralization is one of the things that makes blockchain so transformative. Unlike in a traditional, centralized database – where

records are processed by one central administrator (say, a company or government) – the entire blockchain is transparent and data is verified by user consensus. Yet, despite this transparency, blockchains are incredibly secure. That's because there's no one central point of attack for hackers to target.

Although most people think of blockchain technology in relation to crypto currencies such as Bitcoin, blockchain offers security that is useful in many other ways. In addition, blockchains are consensus-driven, so no one entity can take control of the data. With blockchain, you don't need a trusted third-party to oversee or validate transactions.
Several industries are involving and implementing blockchain, and as the use of blockchain technology increases, so too does the demand for skilled professionals. To get into Blockchain, the professionals should have hands-on experience of programming languages, the fundamentals of OOPS, flat and relational databases, data structures, web app development, and networking.

2.7. Virtual Reality and Augmented Reality (VR and AR)

Virtual reality and augmented reality accomplish two very different things in two very different ways. VR replaces reality, taking you somewhere else. AR adds to reality, projecting information on top of what you're already seeing. VR immerses the user in an environment while AR enhances their environment. They're both powerful technologies with a lot of promise. They can completely change how we use computers in the future, but whether one or both will succeed is anyone's guess right now.AR and VR have enormous potential in training, entertainment, education, marketing, and even rehabilitation after an injury. Either could be used to train doctors to do surgery, offer museum-goers a deeper experience, enhance theme parks, or even enhance marketing.

In a study it revealed that 14 million AR and VR devices were sold in 2019. The global AR and VR market is expected to grow to $209.2 billion by 2022, only creating more opportunities in the trending technology, and more and more professionals ready to get into this game-changing field.

2.8. Internet of Things (IoT)

Another promising new technology trend is IoT.The concept of the internet of things has been a wide spread reoccurring theme in the recent years. Many "things" are now being built with WiFi connectivity, meaning they can be connected to the Internet—and to each other. Hence, the Internet of Things, or IoT. The Internet of Things is the future, and has already enabled devices, home appliances, cars and much more to be connected to and exchange data over the Internet.

In practice, the network of toll booth along a national highway that worked in tandem to proper checking and allowing the vehicle to pass without much waiting at the toll plazas. That might mean a fridge that could scan bar codes and identify which items were due to go off; perhaps even hook up with our online shopping order to put together a shopping list of things that were running low, or give we recipe suggestions based on what we had available. Or that might mean a washing machine that we could load up and leave to run itself at whichever point electricity was cheapest (for instance, when the solar panels on our roof were at full strength), thereby saving our money.

Anything in our home or out on the street could be networked for these kinds of technological possibilities and opportunities.

Internet of Things (IoT), also referred to as the Internet of Objects, is envisioned as a transformative approach for providing numerous services. Compact smart devices constitute an essential part of IoT. They range widely in use, size, energy capacity, and computation power. However, the integration of these smart things into the standard Internet introduces several security challenges because the majority of Internet technologies and communication protocols were not designed to support IoT.

The IoT can enable better safety, efficiency and decision-making for businesses as data is collected and analyzed. It can enable predictive maintenance, speed up medical care, improve customer service, and offer benefits we haven't even imagined yet.

And we're only in the beginning stages of this new technology trend: Forecasts suggest that by 2030 around 50 billion of these IoT devices will be in use around the world, creating a massive web of interconnected devices spanning everything from smartphones to kitchen appliances. The global spending on the Internet of Things (IoT) is forecast to reach 1.1 trillion U.S. dollars in 2022.

2.9. Cyber Security

Cyber security might not seem like trending technology, given that it has been around for a while, but it is evolving just as other technologies are. That's in part because threats are constantly new. The malevolent hackers who are trying to illegally access data are not going to give up any time soon, and they will continue to find ways to get through even the toughest security measures. It's also in part because new technology is being adapted to enhance security. As long as we have hackers, cyber security will remain a trending technology because it will constantly evolve to defend against those hackers.

As proof of the strong need for cyber security professionals, the number of cyber security jobs is growing three times faster than other tech jobs. Also, the need for proper cyber security is so high that by 2021, $6 trillion will be spent globally on cyber security.

The professionals need for the the cyber security are:

- Ethical Hacker
- Malware Analyst
- Security Engineer
- Chief Security Officer

2.10. 5G

The next technology trend is 5G. Where 3G and 4G technologies have enabled us to browse the internet, use data driven services, increased bandwidths for streaming on high quality video files, 5G services are expected to revolutionize our lives by enabling services that rely on advanced technologies like AR and VR, alongside cloud based gaming services. It is expected to be used in factories, HD cameras that help improve safety and traffic management, smart grid control and smart retail too.

5G services are expected to launch worldwide in 2022 with more than 50 operators offering services in about 30 countries by the end of 2022, making it a new technology trend.

3. CONCLUSION

The is chapter is to address the question of how to foster innovation and small firm growth under different levels of information technological turbulence. Specifically, the chapter examines the new trends in the IT field, arising from different areas of technological turbulence. Here it also discussed the job opportunities in the new technology trends and what types of challenges is to be faced.

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"A STUDY ON IMPACT OF CORPORATE PHILANTHROPY ON CORPORATE IMAGE IN THE COURSE OF COVID 19 PANDEMIC IN INDIA"

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Abstract - In recent phase of economy, the consumer considers that companies with good profit earning capacity should do philanthropic activity not only for marketing or legal compulsion, but as a responsibility to bring positive social changes. The recent pandemic, which has devastated the world economy at worst has brought new ways for corporate to pay back the society. Business community has stood strongly with government and society in this destructive scenario by providing all help irrespective of huge financial burden as well as negative growth prospect. Corporate philanthropy during COVID 19 is not at all perceived as a marketing strategy by customers instead it is something beyond this race game. Our research establishes a strong relation between corporate philanthropy during COVID 19 and financial performance of the company. Corporate philanthropy deeds increases confidence not only of customers but of employees too which results in their better work and financial performance.
Keywords: Corporate Philanthropy, Corporate Image, Covid 19 pandemic, Customer's buying decision, Customer's retainment, Customer's loyalty.

1 INTRODUCTION

The unequal distribution of resources among human kind has led to inequality in society. The section of society having large resources but limited use should willingly share their abundant resources with those having scarcity of same. Business, whose survival depends on society and whose resources are used by them for fulfilment of personal objectives along with social objectives, also assumed to share their benefits with those facing scarcity. The monetary help towards the needy section of society by corporates is considered as corporate philanthropy.

The concept of corporate social responsibility is a worldwide known concept among business community. Developed countries have systematic and tax effective philanthropy practice. They have proper system and follow up for their donation. In large countries, the philanthropy is focused more towards individual upliftment though it impacts society at large (Agarwal, 2010).

The self-growth, narrower approach of business, for profit maximisation could damage the environment as well as society. This concern has compelled the stakeholders of corporate to make the organisation accountable as well as responsible for its activity towards planet. The business has higher responsibility towards the planet earth due to its diversify impact i.e. on social, economic and environment. The self-realisation by corporate for their responsibility towards society is one side of coin. The awareness among consumer, increasing influence of media and government pressure has made corporate philanthropy as integral part of all business sectors (Sanjay K. Agarwal, 2008). The corporates have abundance of issues to be addressed by doing

philanthropy, especially in case of many developing countries, high unemployment, inequality of wealth, inaccessible basic need of living i.e. health, education, clean drinking water, food and many more (Arora & Puranik, 2004).

Indian society, from the early period, has considered philanthropy as Nobel cause as well as a responsibility towards community. The commerce community always donate a part of their income for social welfare. In recent phase of economy, the consumer considers that companies with good profit earning capacity should do philanthropic activity not only for marketing or legal compulsion, but as a responsibility to bring positive social changes. The recent pandemic, which has devastated the world economy at worst has brought new ways for corporate to pay back the society. The poor health infrastructure, scarcity of medical needs, high unemployment, increasing psychological disturbance and many more social challenges has provided immense opportunity for business world for philanthropy. Business community has stood strongly with government and society in this destructive scenario by providing all help irrespective of huge financial burden as well as negative growth prospect.

The continuous changes in performing philanthropy have evolved a new term of corporate citizenship, a comprehensive meaning of corporate-society relations (Waddell & Brown, 1997; Altman & Vidaver-Cohen, 2000; Logsdon & Wood, 2002). The logicians are exploring this concept more in-depth to eliminate the difference between social and economic supposition and proposing that corporate citizenship could replace CSR, as its precise more from the management, policy and goals perspective (McIntosh, McAntosh, Coleman, Jones, Leipziger, 1998; Waddell, 2000, p. 58, 107; Post, Preston, Sachs, 2002; McIntosh, Thomas, Leipziger, Coleman, 2003; Wood, Logsdon, Lewellyn, Davenport, 2006; etc.). However, corporate social responsibility, corporate citizenship and philanthropy are used as synonyms in ordinary working (Vveinhardta & Zygmantaiteb, 2015). Though new terms continue to evolve with time, the root meaning remains same.

2 LITERATURE REVIEW

The role of employees in corporate philanthropy is suggested to be limited as more active part could lead to non-fulfilment of organisations strategy due to lack of direction. Though the involvement of employees in CP could reduce the expected cost on managerial control process. The involvement of employees in such activity enhance the dedication of employee as well as bring scope of exploitation of employees by management (Muller & Kraeussl, 2011).

The assumption that higher competitive context and sincere contribution for society cannot go hand to hand, is indeed a misconception also. The study has proved that the organisation which include CP to its business strategy have strong position in comparison to competitors. The business could use the CP as a competitive tool that help in maximising the investment return and open up more effective technique to form better world (HBR, 2002).

The presence of certain business sector receiving higher amount of charity components from either government body or non-government body should ensure higher CP from their side as they are, directly or indirectly, the recipient of philanthropic giving. The CP is a technique for

entrepreneur to contribute in the development as well as sustaining the society from where they were raised, educated, etc. (Edmondson and Carroll, 1999).

CP is the social contribution which was integral part of business in India since the trade and commerce started. On the name of religion or humanity it was performed though the form changed with the change in business models. The new age business sectors including information technology, biotechnology and many more has generated new philanthropy ideas which were way different to what was done before (Sidel, 2001). They sought "to explore new paths in social innovation through philanthropy, just as they have pioneered new forms of corporate development" (Sidel, 2021).

Philanthropy also includes Sharing of skills. The emerging terms like new economy, venture capital, social entrepreneurship, e-philanthropy and legal obligation of CSR are promising factor. Once these factors are completely familiar among the various levels of business as well as general public, Indian community will have abundant monetary as well as human supply to address the issues that are appearing indistinctly over nation (Singh, 2015).

There is causal mechanism that connects the philanthropy activity of organisation with its recognition for corporate social performance and monetary conduct. The amount of charity matters for stakeholders but charity for variety of causes along with corresponding interest for those activities matters too. The awareness for organisations CSR activity and consistency in different charitable donation makes associates more aware of organisation (Gardberg, et al., 2019).

The business is related to various environmental factors. The impact of business on natural environment impact its reputation and management always attempt to diminish its negative impact on environment by doing philanthropy. The repercussion of this philanthropy cost on corporate goodwill varies from industry to industry. The influence is higher of philanthropy activity on reputation of business having higher social externalities. On the contrary, the philanthropy activity is not working on environmentally sensitive business (Brammer and Millington, 2005).

The corporate philanthropy not only enhance the image of organisation but also assist in improvement of contacts with policy makers and hence better the chances to be considered in decision making. The corporate cannot isolate itself from political activity, as its needed for smooth working. The philanthropy not only improves the goodwill but also improves the political relation and assist in tacking the dissatisfied stakeholders (Hadani and Coombes, 2015).

Under specific conditions, doing philanthropy is indirectly doing good for self. The organisations having sensitive consumer perception have positive influence of philanthropy on consumer satisfaction. For consumer sector firms like retailer and financial services, the corporate philanthropy is highly effective in raising the revenues (Lev, Petrovits and Radhakrishnan, 2010).

Though corporate philanthropy is not done solely for society benefit but also for corporate advantage, still management don't measure the direct impact of this donation on organisations goal. Moreover, before making donation many corporates examine the claimant organisation, almost half assess the work of organisation after donation on regular

basis which indicate that impact of corporate philanthropy is not measured by many corporate (Marx, J.D. 1999).

Philanthropic activity is not only legal obligation but also a way to resolve the social issues faced by society. The role of corporate philanthropy cannot be underestimated in resolving social issues. India, nation with largest poor population, needs the swift increase in corporate philanthropy as well as corporate social responsibility to puzzle out the social challenges. The corporate commitment in India towards society is in need of more participation (Godfrey, Branigan and Khan 2016).

2.1 Objectives

- To understand the impact of philanthropy on corporate image during Covid 19 in India.
- To understand the impact of philanthropy on customer's buying decision during Covid 19 in India.
- To understand whether increased corporate philanthropy contributed in customer retainment and loyalty during Covid 19 in India.
- To understand the correlation between corporate philanthropy and corporate financial performance during Covid 19 in India.

3 DEVELOPMENT OF HYPOTHESIS

Philanthropic activities involve donation for society welfare, following ethical methods of production as well as marketing and willingly contributing to uplift living standard to community. Carroll (2000) argued that corporate philanthropy involves support for society welfare. Corporate philanthropy is a business help to society at large, to attain sustainable lifestyle (Visser, 2008). Societies look after for employees to contribute money and services to welfare cause (Ferrell, 2004). Business always performs social responsibility by keeping in mind to maximise profit, achieve efficiency in working and have strong competitive advantage (Carroll's, 1991). Business around the world have various perspective related to organisational goals. The economy is affected by the behaviour of business with its stakeholders (Crane and Matten, 2004). Above discussions take to formulation of following hypotheses:

H01-There is no impact of corporate philanthropy during Covid 19 on company's image in India.

H01a- No impact on corporate image due to customer's buying decision.

H01b- No impact on corporate image due to customer's retainment.

H01c- No impact on corporate image due to customer's loyalty.

H01d- No impact on corporate image due to retainment of employees and associates.

H01e- No impact on corporate image due corporate philanthropy during Covid 19 resulted in supplementing government and private sector efforts.

H02-There is no escalation in corporate philanthropy during Covid 19 in India.

H03-Corporate philanthropy during Covid 19 is not perceived as marketing strategy by customers in India.

H04-There is no relation between corporate philanthropy during Covid 19 and financial performance of the company in India.

H05-There is no acknowledgment of corporate philanthropy during Covid 19 by customers in India.

4 METHODOLOGY

Type of Research : Descriptive
Population : All respondents
Data (Sample Size) : 50 respondents
Type of Sampling : Convenient Sampling
Data collection Methods : Survey Method
Data Collection Tool : Structured Questionnaire
Data Analysis Tool : Descriptive Analysis, Standard Deviation, Karl Pearson's
Coefficient of Correlation, PCA, One sample t test

Primary data is used for conducting the research. Primary data is collected from structured questionnaire filled by respondents. The questionnaire was designed by post literature review to study the impact of corporate philanthropy on corporate image in the course of Covid 19. All the respondents are from different cities of India and they are aware with corporate philanthropy.

5 DESCRIPTIVE ANALYSIS

Table No. 01 Descriptive Analysis

Factors	N	Mean	Median	Std. Deviation	Result
Gender	50	1.68	2	0.47	Female
Education	50	2.96	3	0.83	Masters
Employment	50	2.04	1	1.32	Full Time
Income	50	3.04	3	1.32	10000-25000
Social Responsibility	50	3.72	4	1.16	Agree
Philanthropy increased	50	3.12	4	1.38	Agree
Improve goodwill	50	4.04	4	0.73	Agree
Buying decision	50	3.48	4	0.95	Agree
Willingness to buy	50	3.04	3	1.12	Agree
More impactful than ordinarydays	50	3.56	4	1.31	Agree
Recognising philanthropy	50	3.68	4	0.79	Agree
Marketing strategy	50	3.36	4	0.98	Agree
Attractive image to consumer	50	3.92	4	0.70	Agree
Retain customer	50	3.64	4	0.98	Agree
Loyalcustomers	50	3.48	4	0.91	Agree
Increase workplace morale	50	3.8	4	0.70	Strongly Agree
Strong financial performance	50	3.48	4	0.99	Agree
Less public critique	50	3.44	4	0.91	Agree
Supplemented government	50	3.8	4	0.64	Agree

Table No. 02 Percentage Analysis

Demographic Factors	Most Preferred Response	Percentage (%)
Gender	Female	68%
Education	Masters	44%
Employment	Full Time	52%
Income	10000-25000	32%
Factor Analysis	**Most Preferred Response**	**Percentage (%)**
Social Responsibility	Agree	56%
Philanthropy increased	Agree	40%
Improve goodwill	Agree	48%
Buying decision	Agree	48%
Willingness to buy	Agree	44%
More impactful than ordinarydays	Agree	40%
Recognising philanthropy	Agree	60%
Philanthropy as marketingstrategy	Disagree	60%
Attractive image to consumer	Agree	52%
Retain customer	Agree	56%
Loyal customers	Agree	56%

Increase workplace morale	Strongly Agree	48%
Strong financial performance	Agree	40%
Less public critique	Agree	52%
Supplemented government	Agree	56%

5.1 Hypothesis Testing

H01-There is no impact of corporate philanthropy during Covid 19 on company's image in India.

H01a- No impact on corporate image due to customer's buying decision.

H01b- No impact on corporate image due to customer's retainment.

H01c- No impact on corporate image due to customer's loyalty.

H01d- No impact on corporate image due to retainment of employees and associates.

H01e- No impact on corporate image due corporate philanthropy during Covid 19 resulted in supplementing government and private sector efforts.

The table no. 03 of Kaiser Meyer Olk in measures statistic shows the sampling adequacy. It indicates whether the sample is adequate to perform factor analysis and also measures the proportion of variance among variables. For present study, KMO measure is .681 which is more than .5 and therefore it is accepted and data is considered for factor analysis. This output of SPSS shows Bartlett's Test of Sphericity is significant as $p < .05$; therefore, null hypothesis does not hold good and thus, data is suitable for factor analysis.

After observing essential measures to perform factor analysis, the impact of factors on corporate philanthropy during Covid 19 on company's image were extracted through SPSS by applying Principal Component Extraction method. Out of 5 total 4 factors were extracted on the basis of Scree plot and Eigen values. The factors whose Eigen values were more than 1 were considered and on the basis of them factors were reported.

Table no. 04 & 05 shows nomenclature of factor loading communalities and variance of extracted factors of hypothesis 1 "The impact of factors on corporate philanthropy during Covid 19 on company's image" which was based on 5 factors for which load was tested to verify the impactful factors responsible to hold company's image during Covid 19.

- First hypothesis (H01-a) of Hypothesis 1 with convergent of 3 questions on one construct has confluent on first construct which was named as "Customer's buying decision" with factor loading for the factor 2.227 and variance revealed by this factor is 29.663%.
- Total 2 questions have convergent on one construct (H01-b) of Hypothesis 1 which was named as "Customer's retainment" with factor loading for the factor 1.629 and variance revealed by this factor is 18.202%.
- Factor three (H01-c) of Hypothesis 1 "Customer's loyalty" is analysed on the basis of 2 questions with total factor load of 1.318 and around 15.605% variance.
- Total 2 questions have convergent on one construct (H01-d) of Hypothesis 1 which was named as "Supplemented government and private sector" with factor loading for the factor 1.665 and variance revealed by this factor is 12.749%.

Overall 76.219% variance explained by all the four factors in the construct "impact of corporate philanthropy during COVID 19 on company's image", which is satisfactory.

For further study, correlation is applied. A correlation is statistically significant if it's "Sig. (2-tailed)" <0.05 or if r <0.30 then the relationship is considered very poor. The interpretation of correlation table no. 06 is:

- Correlation is significant between improved goodwill with Companies indulge in Philanthropy have more attractive image to consumer (r=0.60) and Companies indulge in philanthropy are able to retain customer even in tough situation like Covid 19 pandemic (r=0.50).
- Correlation is significant between corporate Philanthropy during Covid 19 pandemic is more impactful than ordinary days with Less impact of public critique and negative publicity due to strong corporate Philanthropy deeds (r=0.60).
- Correlation is significant between Companies indulge in Philanthropy have more attractive image to consumer with improved goodwill of Companies indulge in Philanthropy have more attractive image to consumer (0.60), Companies indulge in philanthropy are able to retain customer even in tough situation like Covid 19 pandemic (r=.60) and Less impact of public critique and negative publicity due to strong corporate Philanthropy deeds (r=0.60).
- Correlation is significant between retainment of customer even in tough situation like Covid 19 pandemic due to strong corporate philanthropy with improved goodwill (r=0.50), companies indulge in Philanthropy have more attractive image to consumer (r=0.60) and less impact of public critique and negative publicity due to strong corporate Philanthropy deeds (r=0.60).
- Correlation is significant between Companies indulge in philanthropy have more loyal customers with retainment of customer even in tough situation like Covid 19 pandemic due to strong corporate philanthropy (r=0.60).
- Correlation is significant between Less impact of public critique and negative publicity due to strong corporate Philanthropy deeds with Corporate Philanthropy during Covid 19 pandemic is more impactful than ordinary days (r=0.60) and Companies indulge in Philanthropy have more attractive image to consumer (r=.60)

H02-There is no escalation in corporate philanthropy during Covid 19in India.

Table No. 07 One-Sample Statistics

	N	Mean	Std. Deviation	Std. Error Mean
Philanthropy increased	50	3.1200	1.37974	.19512

Table No. 08 One-Sample Test

	Test Value = 2					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Philanthropy increased	5.740	49	.000	1.12000	.7279	1.5121

Since p < 0.001, we reject the null hypothesis that there is no escalation in corporate philanthropy during Covid 19 and conclude people do not agree that there is no escalation in corporate philanthropy during Covid 19.

H03-Corporate philanthropy during Covid 19 is not perceived as marketing strategy by customers in India.

Table No. 09 One-Sample Statistics

	N	Mean	Std. Deviation	Std. Error Mean
Marketing strategy	50	3.3600	.98478	.13927

Table No. 10: One-Sample Test

	Test Value = 3					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Marketing strategy	2.585	49	.013	.36000	.0801	.6399

Since p > 0.001, we accept the null hypothesis that corporate philanthropy during Covid 19 is not perceived as marketing strategy by customers.

H04-There is no relation between corporate philanthropy during Covid 19 and financial performance of the companyin India.

Table No. 11 One-Sample Statistics

	N	Mean	Std. Deviation	Std. Error Mean
Strong financial performance	50	3.4800	.99468	.14067

Table no. 12 One-Sample Test

	Test Value = 2					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Strong financial performance	10.521	49	.000	1.48000	1.1973	1.7627

Since p < 0.001, we reject the null hypothesis that there is no relation between corporate philanthropy during Covid 19 and financial performance of the company.

H05-There is no acknowledgment of corporate philanthropy during Covid 19 by customersin India.

Table No. 13 One-Sample Statistics

	N	Mean	Std. Deviation	Std. Error Mean
Recognising philanthropy	50	3.6800	.79385	.11227

Table No. 14 One-Sample Test

	Test Value = 2					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Recognising philanthropy	14.964	49	.000	1.68000	1.4544	1.9056

Since $p < 0.001$, we reject the null hypothesis that there is no acknowledgment of corporate philanthropy during Covid 19 by customers.

Table No. 15 Summary of Hypothesis Testing

Null Hypothesis	Null Hypothesis Accepted/Rejected
H01: There is no impact of corporate philanthropy during Covid 19 on company's image in India.	Rejected
H02: There is no escalation in corporate philanthropy during Covid 19 in India.	Rejected
H03: Corporate philanthropy during Covid 19 is not perceived as marketing strategy by customers in India.	Accepted
H04: There is no relation between corporate philanthropy during Covid 19 and financial performance of the company in India.	Rejected
H05: There is no acknowledgment of corporate philanthropy during Covid 19 by customers in India.	Rejected

6 IMPLICATIONS

This study focuses on impact of corporate philanthropy on corporate image in the course of Covid 19 Pandemic. During this bad phase of country, the biggest CSR contributions are made by Indian companies for Covid-19.

We have studied the impact of corporate philanthropy during COVID 19 on company's image by considering 5 factors, out of which we have captured 4 factors (customer's buying decision due to corporate philanthropy, customer's retainment due to corporate philanthropy, customer's loyalty due to corporate philanthropy and supplementing government and private sector by corporate CSR) which are majorly affecting the image of corporates by corporate philanthropy activities. Along with this some more areas are analysed to perceive the philanthropy effect of corporates image.

Our extensive research evident that majority of respondents are qualified and employed females, who agrees that there is a remarkable impact of philanthropy on corporate image.

High numbers of respondents feel that CSR activities done by corporates during Covid 19 period have influenced the buying decision of customers. High probability found of customer retainment and customer loyalty with the companies who have been standing financially, morally and emotionally with the country during the pandemic. Companies like Tata, Wipro, Reliance, HCL, Infosys, Birla, Bajaj have remarkably supplemented government and private sector by corporate CSR. They are not only partnering with the government, NGOs and civil society organisations but also with each other too for a higher goal that goes beyond market competition. Study depicts that there is remarkable escalation in corporate philanthropy during COVID 19. Almost half of the

respondents believe that not just out of CSR compulsion and to polish the company image, willingly corporates stood strong with government and increased philanthropy during Covid 19.

Corporate philanthropy during COVID 19 is not at all perceived as a marketing strategy by customers instead it is something beyond this race game. Our research establishes a strong relation between corporate philanthropy during COVID 19 and financial performance of the company. Corporate philanthropy deeds increases confidence not only of customers but of employees too which results in their better work and financial performance. Due acknowledgment is registered by customers of corporate philanthropy during COVID 19. The way India with the supplement of corporate philanthropy has been working extensively through the pandemic to support Covid relief, ranging from assistance for healthcare to migrant workers to remote education has received recognition by customers.

7 CONCLUSION

Corporate philanthropy (CP) refers to the voluntary donation of assets of a profit earning company to promote the welfare of country. This study was really worthy to understand that how the deeds of corporate philanthropy during Covid 19 has impacted the image of the company. Corporates indulged in philanthropy activities during Covid 19 periods remarkably affected customers buying decision, accelerated chances of customer and employee's retainment and loyalty due to increases goodwill. Moreover, people do not perceive these Covid period CSR deeds as marketing strategies. Under the study we also understood the direct relation between social performance and financial performance.

The research satisfied all the set objectives though few limitations unveiled during the study. Our small sample size is one of the biggest limitations due to which drawing a generalized depiction of all Indian respondents is difficult. We could not gather all the philanthropy contributions of Indian corporates for the study. Conducting an empirical or detailed research on impact of highest load containing prominent factors (customer's buying decision due to corporate philanthropy, customer's retainment due to corporate philanthropy, customer's loyalty due to corporate philanthropy and supplementing government and private sector by corporate CSR) on impact of philanthropy not just in Covid 19 period but in general with large sample size which can be generalized for India as a whole is the recommended area of future research. Likewise, research can be conducted at neighbouring countries of India in order to draw a generalized impact of social performances on corporate image.

The sample size of this research was very small, limiting the generalization of implications. Moreover, focusing on the company's customers only limited the study to one category of stakeholder. Including more stakeholders like managers, employees, large sample size and repeating the research in other countries would enhance the findings.

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ANNEXURES

Table no. 03 KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.681
Bartlett's Test of Sphericity	Approx. Chi-Square	245.436
	df	55
	Sig.	.000

Table No. 04 Communalities

	Initial	Extraction
Buying decision	1.000	.907
Willingness to buy	1.000	.736
More impactful than ordinary days	1.000	.766
Recognising philanthropy	1.000	.878
Attractive image to consumer	1.000	.700
Retain customer	1.000	.830
Loyal customers	1.000	.618
Increase workplace morale	1.000	.680
Supplemented government	1.000	.889
Improve goodwill	1.000	.584
Less public critique	1.000	.798

Extraction Method: Principal Component Analysis.

Table No. 05 Factor Load Table

Factor No.	Item	Factor Name	Factor Load	Variance
H01- a (Q8, Q9, Q10)	Philanthropy activity help to improve goodwill of company	Customer's buying decision	0.584	29.663
	Philanthropy is the factor affecting customer's buying decision		0.907	
	Willingness to buy product or service based on Corporate Philanthropy		0.736	
	Factor Load		**2.227**	**29.663**
H01- b (Q15, Q19)	Retainment of customer even in tough situation like Covid 19 .	Customer's retainment	0.831	18.202
	Less impact of public critique and negative publicity		0.798	
	Factor Load		**1.629**	**47.865**
H01- c (Q14, Q16)	More attractive image to consumer due to philanthropy deeds	Customer's loyalty	0.7	15.605
	More loyal customers due to philanthropy deeds		0.618	
	Factor Load		**1.318**	**63.47**
H01- e (Q11, Q20)	Corporate Philanthropy during Covid 19 pandemic is more impactful than ordinary days	Supplemented government and private sector	0.766	12.749
	philanthropy deeds of corporates supplemented government and private sector		0.899	
	Factor Load		**1.665**	**76.219**

Table No. 06 Correlation Table

Correlations										
		Improve_goodwill	Buying_decision	Willingness_to_buy	More_impactful_than_ordinarydays	Attractive_image_to_consumer	Retain_customer	Loyal_customers	Less_public_critique	Supplemented_government
Improve_goodwill	Pearson Correlation	1.0	0.3	0.0	0.3	0.6	0.5	0.2	0.2	0.2
	Sig. (2-tailed)		0.0	1.0	0.0	0.0	0.0	0.3	0.1	0.2
	N	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
Buying_decision	Pearson Correlation	0.3	1.0	0.3	-0.2	-0.1	0.1	0.1	-0.2	-0.1
	Sig. (2-tailed)	0.0		0.0	0.3	0.7	0.3	0.5	0.3	0.5
	N	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
Willingness_to_buy	Pearson Correlation	0.0	0.3	1.0	0.2	0.0	-0.2	-0.1	0.2	-0.1
	Sig. (2-tailed)	1.0	0.0		0.1	1.0	0.1	0.5	0.1	0.5
	N	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
More_impactful_than_ordinarydays	Pearson Correlation	0.3	-0.2	0.2	1.0	0.4	0.3	0.2	0.6	-0.1
	Sig. (2-tailed)	0.0	0.3	0.1		0.0	0.0	0.1	0.0	0.5
	N	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
Attractive_image_to_consumer	Pearson Correlation	0.6	-0.1	0.0	0.4	1.0	0.6	0.4	0.6	0.1
	Sig. (2-tailed)	0.0	0.7	1.0	0.0		0.0	0.0	0.0	0.3
	N	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
Retain_customer	Pearson Correlation	0.5	0.1	-0.2	0.3	0.6	1.0	0.6	0.4	0.0
	Sig. (2-tailed)	0.0	0.3	0.1	0.0	0.0		0.0	0.0	0.9
	N	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
Loyal_customers	Pearson Correlation	0.2	0.1	-0.1	0.2	0.4	0.6	1.0	0.4	-0.1
	Sig. (2-tailed)	0.3	0.5	0.5	0.1	0.0	0.0		0.0	0.4
	N	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
Less_public_critique	Pearson Correlation	0.2	-0.2	0.2	0.6	0.6	0.4	0.4	1.0	0.0
	Sig. (2-tailed)	0.1	0.3	0.1	0.0	0.0	0.0	0.0		0.9
	N	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
Supplemented_government	Pearson Correlation	0.2	-0.1	-0.1	-0.1	0.1	0.0	-0.1	0.0	1.0
	Sig. (2-tailed)	0.2	0.5	0.5	0.5	0.3	0.9	0.4	0.9	
	N	50	50	50	50	50	50	50	50	50

*. Correlation is significant at the 0.05 level (2-tailed).

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

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A STUDY ON IMPACT OF MERGER ON CUSTOMER SATISFACTION OF PUBLIC SECTOR BANKS

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Abstract - Banking Industry plays a crucial role in an economy. In India, banking sector is divided into two major segments: public sector banks and private sector banks. Past literature says that customer satisfaction is very important in functioning of banks. Banks are always concentrating on providing better services to their customers. In 2019-20, many public sector banks were merged due to unavailability of funds. This study was undertaken to investigate about awareness regarding mergers in customers. This study also aims to determine various factors which affect satisfaction level of customers post-merger of banks. For this study, data was collected by self-designed questionnaire duly filled by 105 respondents. Anova and Cronbach's Alpha was applied to check statistical significance. The results indicated that awareness, customer relationship management, convenience, banking services, cooperativeness, security, goodwill and infrastructure facility are main factors which affect customer satisfaction. It was also observed from the study that majority of people were satisfied with banking services post-merger.
Keywords: Public sector banks, customer satisfaction, merger.

1 INTRODUCTION

Banking Sector is one of the most important financial sectors of any economy. In Indian economy, banking sector has been divided into two major segments: public sector bank and private sector bank. After 1991, LPG policy, many private banks emerged in the banking sector. As of November, 2020 there are 12 public sector and 19 private sector banks in India.

In the year 2019-20, mergers became an important aspect of Indian Banking sector. Many public sector banks merged to become one unit and share their assets and liabilities. Mergers not only changed the financial structure of banks but also provide wider range of products and services to their customers. It also provides benefits to banks who are on the verge of facing bankruptcy. Along with this, banks will have opportunity to establish their technological advancements in the process.

Nowadays, banks are also becoming customer-centric. Due to ever changing competitive environment, banking sector is also required to meet expectations of customers. Banks have also started concentrating on providing ease and convenience to customers.

In India, majority of population have accounts in public sector banks. Majority of population relies on public sector banks for their transaction facilities and customer satisfaction plays a pivotal role in maintaining relationship between customers and banks.

2 LITERATURE REVIEW

Dhar and Kushwah (2009) concluded in their research that meeting expectations of customers are very much necessary for banking sector.

Goyal and Joshi (2011) concluded in their study that small and local banks face difficulty in coping with up the global changes and merging with large banks help them to face such challenges.

Virk and Kaur Mahal (2012) concluded in their study that private sector banks are way ahead in providing satisfaction to their customers in comparison to public sector banks.

Banerjee and Sah (2012) found that customers have high expectations from private sector banks in comparison to public sector banks.

Joash and Njangiru (2015) argued that mergers and acquisitions increase stability in performance of banks thereby improving customer satisfaction.

Gupta (2016) concluded in its study that the merger of State Bank of Indore and State Bank of India has not any significant improvement in financial performances of the bank.

Sharma (2018) in his study of post-merger of Nepal banks concluded that consolidating banking services strengthen the banking sector but positive customer feedback and satisfaction is necessary.

Vally and Divya (2018) concluded in their study that technological advancement in banking sector will improve the banking sector's performance.

Aruna P. (2019) concluded in her study that there is no financial improvement in condition of State Bank of India post-merger when compared to pre-merger.

Abhirami, Akshara, Aparna and K R Shabu (2020) in their study of impact of mergers on SBI concluded that through digitalization and proper implementation of policies by management in long run, the merger of banks will be successful in long run.

2.1 Objectives of the Study

1. To study the satisfaction level of customers after the merger.
2. To identify the factors that influences the customer behaviour after merger.
3. To evaluate the impact of quality of services after the merger.

2.2 Hypothesis of the Study

1. Customers are aware about merger of their banks.
2. There are various factors which affect customer satisfaction.
3. Customers are satisfied from banks after merger.

3 RESEARCH METHODOLOGY

The Study: The study was exploratory in nature. In this research, primary data was used to study the impact of mobile banking applications on customer satisfaction.

The Sample: In this study, 105 respondents were taken as sample. Convenient sampling was used to collect data.

Data Collection Tool: A self-designed questionnaire was designed to study the impact of mobile banking applications. Questionnaire was divided in two sections. Section A consisted of questions related to

demographic features and Section B consisted of questions related to features of mobile banking applications.

4 SUMMARY

1. I am aware that my public sector bank has been merged.

Scale	Response
Strongly Agree	39%
Agree	26.7%
Neutral	21.9%
Disagree	3.8%
Strongly Disagree	8.6%

2. Customer relationship of my public sector bank has been improved after merger.

Scale	Response
Strongly Agree	25.7%
Agree	25.7%
Neutral	25.7%
Disagree	13.3%
Strongly Disagree	9.5%

3. There was no change in service charge of banks post-merger.

Scale	Response
Strongly Agree	18.1%
Agree	29.5%
Neutral	32.4%
Disagree	14.3%
Strongly Disagree	5.7%

4. Internet Banking of my bank got improved post-merger.

Scale	Response
Strongly Agree	30.5%
Agree	33.3%
Neutral	21.9%
Disagree	6.7%
Strongly Disagree	7.6%

5. Goodwill of the bank improved post-merger.

Scale	Response
Strongly Agree	28.6%
Agree	35.2%
Neutral	19%
Disagree	7.6%
Strongly Disagree	9.5%

6. Staff of bank has become more cooperative post-merger.

Scale	Response
Strongly Agree	20%
Agree	34.3%
Neutral	23.8%
Disagree	11.4%
Strongly Disagree	10.5%

7. Merger has made my bank-related work convenient.

Scale	Response
Strongly Agree	19%
Agree	34.3%
Neutral	26.7%
Disagree	12.4%
Strongly Disagree	7.6%

8. Infrastructure of my bank has improved post-merger.

Scale	Response
Strongly Agree	22.9%
Agree	23.8%
Neutral	30.5%
Disagree	11.4%
Strongly Disagree	11.4%

9. My bank is able to provide speedy service post-merger.

Scale	Response
Strongly Agree	19%
Agree	39%
Neutral	24.8%
Disagree	10.5%
Strongly Disagree	6.7%

10. Accessibility and security of financial transactions has been improved post-merger.

Scale	Response
Strongly Agree	24.8%
Agree	34.3%
Neutral	27.6%
Disagree	5.7%
Strongly Disagree	7.6%

Table 1 ANOVA Two Factor

Summary	Count	Sum	Average	Variance
I am aware that my public sector bank has been merged.	105	403	3.838095	1.521612
Customer relationship of my public sector bank has been improved after merger.	105	362	3.447619	1.615018
There was no change in service charge of banks post-merger.	105	357	3.4	1.242308
Internet Banking of my bank got improved post-merger.	105	391	3.72381	1.41337
Goodwill of the bank improved post-merger.	105	384	3.657143	1.535165
Staff of bank has become more cooperative post-merger.	105	359	3.419048	1.515018
Merger has made my bank-related work convenient.	105	362	3.447619	1.345788
Infrastructure of my bank has improved post-merger.	105	352	3.352381	1.615018
My bank is able to provide speedy service post-merger.	105	371	3.533333	1.251282
Accessibility and security of financial transactions has been improved post-merger.	105	381	3.628571	1.312637

ANOVA						
Source of Variation	**SS**	**df**	**MS**	**f**	**P-value**	**F crit**
Rows	811.3962	104	7.801886	10.69512	3.3E-102	1.255959
Columns	24.20571	9	2.689524	3.6869	0.000149	1.889866
Errors	682.7943	936	0.729481			
Total	1518.396	1049				
Cronbach's Alpha	0.906499					

Table 2 Reliability Statistics		
Cronbach's Alpha	**Cronbach's Alpha based on Standardized Items**	**N of Items**
0.906499	0.91	10

Cronbach's Alpha was used to check reliability of instrument (questionnaire) and as per standard norm Cronbach's Alpha should be between 0 to 1. It has been found that Cronbach Alpha was 0.906499 which is near to 1, therefore data was reliable.

5 RESULT AND ANALYSIS

1. From the study, it was found that majority of people are aware about merger of their public sector bank. First Hypothesis is accepted.
2. The factors which determine customer satisfaction are: awareness, customer relationship management, convenience, banking services, cooperativeness, security, goodwill and infrastructure facility. Description of factors:

Awareness: It refers to knowledge of something. Mergers of public sector banks were done to make banks as one unit, so that they can share their assets and liabilities. It was observed from the data that majority of the people (39%) know about mergers of their banks.

Customer Relationship Management: It is a way of maintaining and understanding need of customers in an organization. CRM helps banks to manage and understand needs of their customers in a better way. It was observed from the data that mergers of banks have played a good percentage (25.7%) in maintaining relationships with customers.

Convenience: It is way of providing comfort or to do something easily. It was observed from the data (34.3%) that merger has made bank-related work convenient for customers.

Banking Services: In this dynamic environment, providing services to various customers according to their respective needs is a difficult task for banks. It is the requirement of banks to provide updated services to their customers. It has been observed from the data that banking services like Internet Banking (33.3%), service charge (32.4%) and speedy service (39%) has been improved post-merger of banks.

Cooperativeness: In banking industry, cooperation of the staff is very much necessary for providing better and effective services to customers. From the data it has been observed that after merger, bank staff has become more cooperative (34.3%).

Security: Safety is the prime reason for people to trust banks for depositing their hard-earned money. It has been observed from the data that trust and accessibility of financial transactions of people have been improved (34.3%) post-merger of banks.

Goodwill: It refers to the reputation of the organization. In case of banking sector, goodwill of the organization plays a major role in customer satisfaction. It has been observed from the data that goodwill of the banks has increased in the minds of customers (35.2%) post-merger.

Infrastructure facility: Infrastructure is the physical facility or structure in which an organization works. It also plays a key role in attracting customers and maintaining healthy atmosphere in banks. From the study, it was found that majority of bank's (30.5%) infrastructure facility remains neutral post-merger of banks.

Thus, second hypothesis is accepted.

It has been observed from the survey that majority of people are satisfied with post-merger period of public-sector banks. Therefore, third hypothesis is accepted.

6 CONCLUSION

Mergers of banks is necessary for consolidating banking services. It helps in strengthening the pillars of banking sector which are very much necessary for the economy. Mergers also help small banks by providing financial as well as developmental support from large banks. Mergers of banks also provides vast range of products and services to the customers. Customer Satisfaction is very important for the proper functioning of banks. Customer satisfaction varies for every individual. It also depends on needs and demands of customers. Post-merger customers are seen optimistic towards the current merger trends of public sector banks. Customers are benefitted from the services provided by the banks and are able to enjoy technological advancements.

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GREEN MARKETING AND CORPORATE SOCIAL RESPONSIBILITY- A STUDY OF SELECTED INDIAN COMPANIES

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Abstract - Business ought to 'convert' its social responsibilities in business responsibilities" (Carroll, 1999). Investors nowadays trade the shares of the companies that put effort to solving social problems or employ business principles to social problems.

In today's world of ferocious competition, companies will find it increasingly difficult to handle the pressure of various external stakeholders without social investment (Margolis and Walsh, 2003). Concurrently, without strategic and deliberative philanthropy approach, these efforts will not be sustainable, and could actually end up harming a society that depends on them (Saiia et al., 2003).

Since financial performance remains non-negotiable for the survival and growth of anycorporation, various scholars and practitioners have insisted that all form of CSR activities bealigned with the core competencies of the firm. In this manner, the firm can make moreefficient and sustainable contributions to society while simultaneously fulfilling its economic objectives (Smith, 1994; Bruch and Walter 2005; Porter and Kramer, 2002, 2006).

Present study is an attempt to review how the green marketing and Corporate social responsibility is fulfilled by selected Indian companies.

Keywords: CSR, Green marketing, Indian Companies

1 INTRODUCTION

In the last twenty years, there has been a sea change in the nature of the triangular relationship between companies, the state and the society. No longer can firms continue to act as independent entities as the business is a part of society and every firm is dependent on its social environment for its survival and growth, Because without social acceptance and approval it is difficult for any business unit or firm to provide good quality of product and services to their customer and therefore cannot enjoy excellent image. It is perceived that the success in business is depends on profit and social responsibility is important means of profit maximization. As it keeps all factors like peaceful and satisfied atmosphere, harmonious and healthy working place and equilibrium, which facilitates the organization in the profit maximization that come from performance and duties, and always treating others with dignity and respect they deserve. (Singh and Garg,2001). It can be concluded that Indian companies needs to develop its social responsibility in its policies and practices and make them an integral part of its mission, values, strategy and operations. It is considered that for a business to be successful it must be built on a conscious compromise with morality, for this reason there is a major conflict between business and moral life. organizations are used social responsibility to improve their own image and activities, which help to improve the employer's higher turnover, lower absenteeism. Another aspect is that the customers give performance for those businesses, which are having a good image and good will in the society. Companies are beginning to realize and the fact

that in order to earn more profits and to ensure continued existence, companies should focuses on the mutual interest of all the stakeholders and general public.

In the increasingly conscience-focused marketplaces of the 21st century, the demand for more principled business processes and actions (known as ethnicism) is increasing. Simultaneously, pressure is applied on industry to improve business ethics through new public initiatives and laws. For most people, green marketing is not only about marketing strategies with a smaller impact on the environment. Green marketing is also about helping a business become socially responsible as well: to provide better products, improve working conditions and contribute to the community. Implementing CSR initiatives in business is a great way to maximize your green marketing efforts and leverage your sales, but it is important doing it for the right reasons.

2 CONCEPTUAL FRAME WORK (CORPORATE SOCIAL RESPONSIBILITY)

The concept of "Corporate Social Responsibility" (CSR) has various meaning to various people, but generally it is consider to know what it right or wrong in the workplace and doing what's right. Green marketing and Corporate Social responsibility is generally accepted as wherever the corporations operates that is either in the domestic and wide-ranging economy it should do for the improvement of its staff, employees, customer and environment in which it operates. In a company many stakeholders are involve like the potential investors, present shareholders, employees, customers, suppliers, bankers, trade unions, governments, non-governmental organizations, international organizations etc. are usually a key feature of the concept. In other words we can say that CSR holds both the internal needs of employees as well as the external needs of society that is taking care of employees' safety and health in excess of legal requirements and considering external implications towards the society.

2.1 Green Marketing

Environmental and social issues are having an increasing impact on business performance and shareholder value so corporations are motivated to involve stakeholders in their decision-making because today's stakeholders are aware of the importance and impact of corporate decisions upon society and the environment. That's why green marketing and company's social responsibility arises from the fact that a business enterprise derives several benefits from society as well. The green movement is part of the larger framework of Corporate Social Responsibility, which takes into account a wide variety of factors that make companies successful, while also taking responsibility for their effect on the earth According to American Marketing Association, 2007 the term Green-marketing is defined as "the development and marketing of products designed in a manner that is sensitive or responsive to ecological concern". Green marketing incorporates a broad range of activities, including product alteration, changes to the production process, wrapping changes, as well as modifying publicizing. At present defining green marketing is not a simple task where several meanings intersect and contradict each other; an example of this will be the existence of varying social, environmental and retail definitions attached to this term

Largely green marketing tools can be clustered into the following groups:

- Principles, guidelines, codes of conduct
- Approaches for developing management systems
- Indicators, measuring, reporting, and benchmarking

2.2 Philosophies and Guidelines

As a first step for pursuing Green marketing, many companies focus on defining the normative directions that would be appropriate and acceptable to them. These directions can be converted into a formal statement of business values and practices. Such statements can be presented in the form of principles, guidelines, or codes of conduct. In effect, these become a commitment vehicle for the business to declare its perspective and way of doing business with respect to the challenges relating to social responsibility.

2.3 Management Systems

Management contexts and systems are another avenue for improving corporate performance with regard to economic, social, and environmental objectives. Businesses recognize the benefits of a management systems approach to managing their operations. The use of management systems offers a business the opportunity to internalize demands and challenges on a range of CSR fronts including environmental protection, health and safety, and community development and stakeholder engagement indicators,

2.4 Measurements Reporting and Benchmarking

Another cluster of tools that are available to businesses involve the means by which companies can become more transparent about their performance on Green marketing through the presentation of information. This includes tools that help to employ indicators for measuring performance, account and report on corporate performance, and assess performance of a business relative to some benchmark such as an acceptable framework, its past activity, or to other companies.

2.5 Indicators, Measurements Reporting and Benchmarking

Another cluster of tools that are available to businesses involve the means by which companies can become more transparent about their performance. This includes tools that help to employ indicators for measuring performance, account and report on corporate performance, and assess CSR performance of a business relative to some benchmark such as an acceptable framework, its past activity, or to other companies. Companies recognize that transparency and sound tools that support the transparency can build credibility within the marketplace and society where the businesses operate. Increased transparency through the use of indicators, measuring approaches, accounting and reporting, assessments, and benchmarking can help a company to build business value.

CSR is about social awareness, moral standards and a positive and more enlightened way of doing business. It's about everything from labor issues to protecting the environment and a myriad of other issues in between. Today green marketing is emerging as sciences for selling the product. The European Commission defines corporate social responsibility as a concept whereby companies integrate social and

environmental concerns in their business operations and in their interactions with their stakeholders on a voluntary basis. CSR is about giving consideration to the organization social and economic area while at the same time addressing shareholder and stakeholder expectations and how the company can achieve a balance or integration of economic, environmental, and social imperatives. It is about respect for all stakeholders, not only the interests of shareholders.

2.6 Green Marketing- Importance

- Customers and clients are influenced by a company's reputation in social and environmental areas.
- The employment market is competitive and good recruits want to work for and stay with companies that care.
- Social performance increasingly influences investors' decisions, as the ethical investment market grows ever more quickly.
- Enables the strategic management of internal and external risks in social as well as environmental areas.
- Existing socially responsible actions become more visible and are better communicated.
- Social and environmental responsibility has been demonstrated to reduce operating costs.
- Stronger financial performance and profitability (e.g. through eco-efficiency),
- Improved accountability and assessments from the investment community,
- Enhanced employee commitment
- Decreased vulnerability through stronger relationships with communities and improved reputation branding.
- Social responsibility can help a company
- Improve financial performance and access to capital.
- Enhance brand image and sales.
- Attract and retain a quality workforce.
- Improve decision-making on critical issues.
- Manage risk more efficiently
- Reduce long-term costs.

3 LITERATURE REVIEW

According to Alexander Businesses will have to adopt social responsibility as part of its business philosophy. Businesses play a key role on job and wealth creation in society. While business compliance with laws and regulations on social, environmental and economic objectives, which set the official level of CSR performance, it focuses on new opportunities as a way to respond to interrelate economic, societal and environmental demands in the marketplace.. Many authors and researchers suggest that the company should mention their social responsibility in their report as they mention their financial statement because it not only help the company to build their image as well the government, shareholders, employees, customers and public is also aware about what company has done for it. The corporate enterprise should publish apart from its annual working results, a social balance sheet showing the extent to which it has met its social obligations to the community (Dr. Abt Clark C. Cited in the social audit committee report, august 1980).Company cannot survive if it does not fulfill the interest of consumers, employees, shareholders and

government. Social audit is a one way of convincing a public view about the company‘s product, prize their performances and to win their trust and confidence.

According to the study of Prothero, A. & Fitchett, J.A. (2000) uses of Greater ecological enlightenment can be secured through capitalism by using the appearances of commodity culture to further progress environmental goals. Marketing is not only has the potential to contribute to the creation of more sustainable forms of society but, as a principle agent in the operation and spread of commodity discourse, also has a considerable responsibility to do so.

A conceptual link among green marketing, environmental justice, and industrial ecology was presented by Oyewole, P (2001) in their study. It argues for greater awareness of environmental justice in the practice for green marketing. A research agenda is finally suggested to determine consumers' awareness of environmental justice, and their readiness to bear the costs associated with it which increase due to importance on green marketing. In today’s world of fierce competition, companies will find it increasingly difficult to handle the pressure of various external stakeholders without social investment (Margolis and Walsh, 2003). Concurrently, without strategic and deliberative philanthropy approach, these efforts will not be sustainable, and could actually end up harming a society that depends on them (Saiia et al., 2003).

Cochran (2007) believes that a single individual may not have any affect or seem unlikely to make any difference to a firm, but stockholders can create a major difference by not trading the shares of that firm. He further explains that companies that put effort to solving social problems or employ business principles to social problems make them socially focused enterprises. Such firms exist to build a positive social impingement and not just heighten or maximise shareholders return.

Klein and Dawar (2004) it is proposed in the study, that green marketing increase the value of the firm as a form of insurance policy against negative events occurance. CSR pushed the managers to consider how best they could utilize this platform for addressing issues such as organizational actions, concern for society and the environment influence that might lead to the competitive advantage of firms.

Chambers et al.(2003) views that generally social responsibility has been seen as a cost to the firm rather than a source of recurring income. The emerging paradigm views shareholder wealth complementary to each other’s goals.

Ottman (2006), suggest Green marketing must satisfy two objectives: improved environmental quality and customer satisfaction. Company’s reputation is a most valuable asset at present the public expects high standards of corporate behavior. Any disclosure on social information affects the business behavior, as there is a relationship between business and society. Social responsibility information about business enterprise is mainly useful to internal users that is management and employee of the enterprise and external users like shareholders government and its customers etc (Jawaharlal corporate financial reporting theory and practice, 2003) present Companies are interested in advancing corporate social responsibility and in improving their social and environmental performance as part of their business for this there are varied range of tools available for application Businesses have options in how they can use the tools The tools reflect activity at the

domestic and international levels as well as initiatives by both the private and public sectors. In some cases the tools may be focused on one element of CSR such as environmental protection and in others may be more inclusive.

Biyani & Baishya in 2007 conclue intheir study, that employees and customer of these days are showing a preference to the companies who are socially and environmentally ethical. Kishor Biyani of Big Bazaar believe that every human being has immense potential and his company ensures that everyone who joins; understands the soul of the organisation, and that the company help them achieving their true potential.

Labbai. M (2007), has explained the concept of Corporate Social Responsibility and ethical marketing. He also supports that corporate social responsibility is the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large. Contrary to this Ivana & Khetriwal (2008), investigates whether firm's environmental orientation influences corporate brand image. The results do not provide conclusive evidence for whether consumer rewards environmental leaders and punish environmental laggards and thus suggest managers to negate CSR but rather to invest wisely on environmental activities and its communication. Meon & Jorgensen (2010), talks of how environmental (green) factors affect international business and competition. There results suggests that CSR/green performance must be expected to be improved in most industries, but firms that perform weak in these dimensions will weaken their competitiveness compared to other firms in the industry. Prakash. A (2002), examines issues in understanding the relationship between the marketing discipline, the public policy process and the natural environment. It was being observed by him that green products that offer direct excludable benefits to consumers would have higher acceptability. Institutional theory, stakeholder theory and the corporate social performance perspective view green marketing as a subset of corporate policies designed to gain external legitimacy. These have developed in response to the expectations of a broad spectrum of stakeholders, both internal and external.

Papadopoulos, et.al (2010) studied the institutions of the Greek timber sector involved to apply effective green marketing methods and policies and found that Greek enterprises of the timber sector expressed a great interest on the protection of forests all over the world, ranging from illegal loggings to their rational management. At the same time, in their overwhelming majority, they strongly support the certification of the sustainable management of Greek forests. Franjic et.al (2008), says in his research that 67 % of Croatian companies stress their green component and environmental protection in their promotional activities, and they try to persuade customers that their production and their products pollute less than the competitors' ones. 64% of Croatian companies are equipped to install more expensive and ecologically more acceptable components in their products. Rashid (2009), has have suggested that a person having some concern for the environment would have a stronger preference for purchasing a green product. It also suggests that consumer need information about the green product and consumer would buying more eco-labelled products.

Krishnan & Balachandran (2010) says that it is important to understand that the sustainable business growth is associated with care for the community and marketplaces the corporations operate in Cox. M (2008) highlighted on relationship between green marketing and public perception of British Petroleum. He found that major oil corporation's advertising campaign has received a positive public response from the focus group. The future direction of green advertising is dependent on macro level investigations which accept green advertising as a vehicle for developing environmental values rather than using it to develop more pervasive products. Alves (2009) state sustainability-driven innovations promised in green marketing, and accounted for in CSR, so long as businesses are not penalized severely for egregious practices, and as long as they are allowed to summon green marketing to relieve the pressures for tougher standards, meaningful progress toward sustainability will not be achieved. Lau T (2010), examine the effect of religiosity and money ethics on socially responsible consumption (SRC) which specifies that a more religious consumer would likely be supportive of companies CSR initiative such as buying from companies that help the needy and support victims of natural disasters or avoid buying products from companies that discriminate against the minorities.

Most of the results on the efficacy of CSR on corporate financial performance till date have been based on either cross-sectional data or panel data over a relatively smaller time period. Examining CSP-CFP over a longer time frame would establish greater empirical certainty of this relationship and thus provide explanation of conducting such a study.

CSR is a well well-known theoretical concept but there is a need to establish empirical validity of CSR and fiscal performance in the Indian market so that firms can incorporate SRI in their strategic and other decisions and investors can also use SRI for investment decisions. It will be a good attempt for providing empirical evidence to policy makers for potential usefulness of CSR to be used as mandatory corporate activities.

3.1 Opinion of Experts

Milton Friedman, Noble Laureate in economics once asserted that the soleaim of a business is and should be maximization of shareholders value. Social mission according to him are the responsibility of individuals, organization and government. (Friedman Milton, 2005).

CSR involves organizations recognizing for the performance of their company & social and environmental performance, which promotes, rights, democracy, and community improvement around the globe. Corporate have the resources & the credibility to make a difference to society and therefore must engage the society transmit this difference (Premji Azim, 2005)

“Every company has a special continuing responsibility towards the people of the areas in which it is located. The company should spare its engineers, doctors, managers to advise the people of the villages and supervise new developments by co-operative efforts between them and the company” (Tata J.R.D)

Business also has some social responsibility which can be defined as corporate social responsibility that is “achieving commercial success in ways that honor ethical values and respect people, communities, and the natural environment.” In other words CSR means addressing the legal, ethical, commercial and other expectations that society has for business,

and making decisions that fairly balances the claims of all key stakeholders.

From this we can say that there are various social responsibility of business that are how to use its resources effectively in its activities and performances that are designed to increase its profits, without deception or fraud. Company should work for the environment in which it locates that is by protecting it from industrial malpractices by the pollution of every kind. To achieve this company started with concept of green marketing and protection of the environment and a country's natural resources would certainly be a paramount element of this concept of sustainable development. Whatever the activity the business performs for the survival in the market it should have the positive impact on society, by doing this we can say that they are fulfilling their social responsibility towards the society and environment.

3.2 Objectives of the Study

The present study provides an overview of the emerging practices of the Corporate Social Responsibility and green marketing is fulfilled by various Indian companies. The impact of different companies who were successfully plasticizing CSR and green marketing in the changing business environment is either by saving the natural resources or providing good quality products/services to their customer and healthy working atmosphere to the employee.

3.3 CSR and Green Marketing in Practical World-

An operation and activity of business enterprise affects its shareholders, suppliers, consumers, employees, local community and society at large. The organizations make uses of the resources of the society for its functions; it's the organization duties and responsibility that it should work for the welfare of the society. As the organization's growth depends on society's growth. Business is a part of society because the survival of any business depends on society.

Companies need to answer to two aspects of their operation

1. Quality of their management in terms of people and processes
2. The nature of Quantity of their impact on society in various areas

This operation help to know what the companies are doing to fulfill their social tasks in different areas and through these we can measure their quality and quantity towards society. The quality of management can be known in terms of people and procedures that is the activity which company perform for their marketplace, workplace, environment and community which helps the company to indicate their future performance as this activity play major role for business if it is positive there is profit and growth of the organization where as quantity means what they actually company has done for their shareholders, staffs, government and customers etc for their wellbeing as they are the part of the organization, if the company do for their development in a way they are doing for the society. Anything that companies do either bad or good in terms of its product and services has their impact on society.

Nokia recently announced a green marketing initiative in India. The company is encouraging the mobile users to give their old, unused, broken mobiles and chargers for recycling. By launching such an initiative, the brand is also giving an important lesson to other marketers.

The lesson is about long term investment on brands. In future companies will be made responsible for such accumulation of wastes. In developed countries, strict rules are now in force to check the proliferation of such wastes. India too will move to such a regulated regime in near future. Hence it makes sense for a market leader to initiate such a campaign.

Businesses are adopting a social dimension into their business plan, as Corporate Social Responsibility has become an increasingly important issue. More importantly, in this age of widespread communication and growing emphasis on transparency, customers of any product or service are unlikely to feel satisfied in buying from a company that is seen to violate the expectations of ethical and socially responsible behaviour. Companies that pay attention to its social behavior are also favored by the public and preferred for their goods and services. But what would be equally important is the need to ensure that society does not suffer from disparities of income and provision of basic services like health care, education and literacy. A study conducted by Harris Interactive and The Reputation Institute (1999) shows that making significant contributions to communities, the environment, and society at large will pay dividends when it comes to consumer loyalty, employee satisfaction, and the public's opinion of a company's overall image and its products. Cone Roper's (1999) research study shows that eight out of ten consumers had a more positive image of companies who support a cause that they care about and two-thirds of those polled said that they would be likely to switch to a brand or a retailer associated with a cause when price and quality are equal. This research indicate that there is a visible commitment to Corporate Social Responsibility (CSR) and has clear implications for the corporate and it help companies of all sizes and sectors to achieve success in ways that demonstrate respect for ethical values, people, communities and the environment. There are examples of some Indian companies who are successfully adopted CSR in Practices.

Shantha Biotech recruits people who have hunger to do something for the country. The company helped the underprivileged by crashing price of a vaccine from Rs. 750 to Rs. 50 and today the vaccine is sold for as little as Rs. 15. The employees here understand that they all have a social obligation and they need to fulfill it.

In one of the paramedical staff is the key to the success of its business model in a hospital. The tenth standard pass girls are recruited from the villages and are trained for couple of years and placed as nurses. These girls are found to be tremendously satisfied employees; the satisfaction derived from helping people regain their sight and earn respect and recognition in the community (Munshi, 2009).

Through the Choupal, IBD has changed the business model of commodity trading. By marrying technology with trading in rural market, IBD has brought in a new paradigm. The strategy of dealing with the end farmer directly has been very successful with both farmers and the erstwhile middlemen being co-opted (Munshi, 2009). The company now sells its wide range of consumer brands thorough eChoupal initiative. Their direct relationship with farmers opened rural market for ITC through sustained branding for many years to come.

Amul's soft advertisements on the other hand helped in creating an emotional bonding with the consumers in long run. The persistent effort on the part of Amul has helped the company in sustaining its

consumers across its product range. This ultimately resulted into increased sales by means of a sustained consumer loyalty.

3.4 Tata Steel

Tata Steel commits to minimize the adverse impact of its operations on the environment by conserving the natural resources & energy by reducing the consumption and wastage. Minimized process waste and promote recovering & recycling of materials. Phase out pollution that is install the technology for pollution prevention and developing environmentally aware workforce. Developed and rehabilitate waste dumps through a forestation and landscaping. Maintaining and operating the facilities with applicable environmental laws, statutes and other regulations.

3.5 Titan

Titan Industries ltd. is a leading manufacturer of quartz watches, clocks committed to making a contribution to an environment by minimizing the impact of its activities, products and positive action to upgrade the environment. Titan improves and sets its own superiors standards. Minimizing the consumption of materials in all its processes, and recycling the waste product for the techno-commercially viable. Emphasized on conservation of natural resources such as energy, fuel and water. Market the products that are safe to use. Educate their employees for protecting & improving the environment, encourage cleanliness and health at workplace and hygiene in society at large. Titian would deploy adequate resources in terms of people, equipment and money.

3.6 HDFC

Over the past two decades, HDFC has been making inroads into varied spheres of development, while retaining a focus on low-income housing and related issues. During 2002-03, HDFC further consolidated its operations as a wholesaler in micro-finance and weaker section housing, while advancing the reconstruction activities at Gujarat into an intensive phase. In addition, HDFC has been engaged in some specific micro-finance initiatives involving for e.g. policy frameworks and developing case studies.

3.7 Johnson & Johnson

Johnson & Johnson conducts its business in a manner in which it regards the company's first responsibility to the people who use its products and services; the second responsibility is to its employees; the third to the community and environment; and the fourth to the stockholders. It has been management’s position since General Johnson that if the first three criteria are met, the stockholders will be well served.
As Robert N. Wilson, Vice Chairman of the Board stated in a recent company speech, "We are also determined to play a constructive role in dealing with the issue of spiraling health care costs by providing our customers with innovative, cost effective products and services that enhance the quality of care and patient outcomes. This is the charter of one of our newest organizations, Johnson & Johnson Health Care Systems, an organization designed to make it very easy and efficient to do business with us. For succeeded care and acute care customers, who use

a broad array of products from our many operating companies, there is now a single coordinated interface with Johnson & Johnson. Health Care Systems also is focusing on the development of ailment management products and services, including wellness and prevention programs designed to reduce the cost of health care." Johnson & Johnson has cultivated a reputation as a company that truly cares about the family. As new questions evolved regarding families, Johnson & Johnson nimbly adapted to develop outstanding solutions. This inspired administration to add a new clause to their revered credo: "We must be watchful to fulfill their family responsibilities."

3.8 Philips India

Quote from Philips Global Site "At Philips we are in the unique position to link our brand heritage to the challenge of improving the quality of people lives. For us there was no difference between doing business and sustainable business. Putting people and their society at the center is inherent to our way of doing business". They have long been integrating economic prosperity, environmental excellence and social equity. Sustainability is built into their heritage, values and their commitment to improve the quality of people's lives. Their trip to sustainability requires a breakthrough in rational towards true innovation. It also calls for partnership, cooperation and open, honest dialogue with all stakeholders. In this way they can improve the excellence of life around the world helping bring meaningful technology innovations to market at the right time. They deliver true value by focusing on these strengths: lifestyle, healthcare and enabling technologies.

4 HINDUSTAN UNILEVER LIMITED (HUL)

A candle loses nothing of its light by lighting another candle. At HLL, they believe that an organization's worth is equally reflected by the service it reduces to the community. Through different projects, they provide care for HIV-positive patients, education and support for children with challenges, a hospice aimed at dying destitute, basic education for children in rural areas, and support to government relief measures in natural calamities. Their major projects are-

1. Etah Integrated Rural Developments
2. Asha Daan - Home for the poorest of the poor.
3. School Contact Program
4. Ankur andKappagam (Rehabilitation center for handicapped children).
5. The Lifebuoy Lifeline Express - A train full of hope.
6. Project Ekalavya - Carrying the light of knowledge to every village.

4.1 Infosys

They believe that a company has to function as a responsible corporate citizen. The Infosys Foundation, established in 1996, focuses on promoting education and vocational training to less privileged members of society especially those in rural areas. Substantial work has been done to improve the lot of senior citizens, economically disadvantaged gifted students, the handicapped, and the destitute. These doings are carried out with the enthusiastic involvement of Infosys employees. Social responsibility is thus an integral part of their business philosophy.

5 CONCLUSION

The overall of this research paper is to evaluate and assess corporate social responsibility, the public that organization serve and benefit from. The above example of selected Indian companies displays that how the different companies are contributed towards social responsibility, these companies are working for society by different ways that is by saving natural resources, improving the office for the employees, providing decent and quality product to the customer without any deception. Now the consumers are not only interested in knowing more about the products they buy, but they wish to know more about the companies behind the products. Social investors do not just aspect at companies, which make money but also issues such as a corporation's impact on society. The development of CSR can be seen in the growing expectations of the community and stakeholders of the developing role of companies in society and the response of companies to growing environmental, social and economic pressures. Successful businesses should promote the benefits of not only their shareholders, but also assume a position with social responsibility programs that aims to serve the society. More importantly, in this age of widespread communication customers of any product or service are unlikely to feel satisfied in buying from a company that is seen to violate the expectations of ethical and socially responsible behavior.

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A COMPARATIVE STUDY ON CONSUMER BUYING BEHAVIOUR FOR ONLINE VS OFFLINE GROCERY SHOPPING IN INDORE CITY IN PANDEMIC TIMES

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Abstract - The pandemic has changed the consumer buying behaviour of customers as the world witnesses drastically altered financial and economic activities as well as transformed social life of people. The lockdowns along with strict rules and regulations imposed by the government authorities has worsened the situation. To survive and thrive in this cut throat competition, anticipation of consumer buying behaviour during this pandemic is necessary for companies. The trend of online shopping has evolved sufficiently and consumers have become accustomed to buying things online. Digitization has led to removing the barriers faced by the e-commerce sectors. The study focuses on comparing the consumer buying behaviour for online and offline grocery shopping during pandemic times. A sample of 119 respondents from potential customers in Indore was the base for research. Participation in the survey was voluntary and confidentiality of responses was secured**.** Results reveal that lack of trust in online grocery stores is sometimes a factor which keeps some Indian consumers away from them.
Keywords: E-commerce, Digitization, Online Grocery shopping, Consumer buying behaviour.

1 INTRODUCTION

Online shopping is emerging dynamically. The rise in the use of the Internet by consumers led evolution of the market place. The lockdowns worsened the economic conditions of countries. To maintain in the market competition, there arises a need to predict the future trends, new wants etc. As the youngsters prefer smart technologies and they want to save time, there comes a boon i.e., online shopping mode where they can choose and select the products on their own. Not only this, they can even select the delivery locations. Consumers have started shifting themselves from traditional shopping to virtual shopping as it saves time and money. The increase in technology provides good opportunities to the seller to reach the customer in much faster, ergonomic and economic way. On the other hand, there are still people who solely depend on the traditional grocery as they feel safe to make the payment. The buying process of consumers starts from recognizing the problems or needs triggered by Internal and External stimuli which may lead to search for the information. After searching the information, consumers try to evaluate various alternatives available in the market on the basis of price, value, service etc. and then select the best solution available Customer loyalty could be maintained only through consistent delivery of products, quality, value and satisfaction.

2 REVIEW OF LITERATURE

Research by Mohd Zaini et al (2011) and Jianh et al (2013) states that consumers other than those in suburban dual-income households are

interested in online grocery shopping. Selvakumar (2014) concentrated on consumer's perception of the product sold online and the issues considered important to online shopping. It is to analyze the impact of consumer opinion and the attitude. Questionnaire was made to collect the data from the population; these questionnaires were given to college going students. According to Tech Sci Research Report (2016), it has been found that online grocery market in India is expected to grow at a CAGR of 55 per cent during 2016-2021.Pantano, Nguyen, Dennis, & Gerlach, (2016) the value of online grocery shopping for both e-retailers and consumers varies. For online grocery retailers, it provides unlimited trading hours, extends geographical reach, enhances customer service, creates faster transactions and shortens product cycles. Hanus (2016) found that customers are happy with their online shopping experiences and positive attitudes towards them, but there are still many customers who are apprehensive about electronic purchases and share their personal details

2.1 Rationale of the Study

In this research, a comparative analysis of consumer buying behaviour for online and offline grocery shopping to know which kind of platform (online grocery or traditional grocery) is more used by the potential customers in Indore city.

2.2 Objectives of the Study

- To know the effect of age factor on consumer buying behaviour of customers for purchasing online and offline grocery shopping
- To know the effect of gender factor on consumer buying behaviour of customers
- To know the effect of income factor on consumer buying behaviour of customers

2.3 Scope of the Study

The study is limited as the researcher took the samples from consumers residing in Indore (Madhya Pradesh). If this study is done among all the people residing in Madhya Pradesh or all over India, then it may give better results and conclusion which may throw more light on the factors which affects the consumption behaviour.

3 RESEARCH METHODOLOGY

This describes the methodology that was used to carry out the study. It presents the research design, the study location and target population, the sample size and selection method, data collection and analysis procedures.

Let the hypothesis be:

H01 =μ=There is no significant effect of age of respondents on consumer buying behaviour for online and offline grocery shopping.

H02 = μ=There is no significant effect of gender of respondents on consumer buying behaviour for online and offline grocery shopping.

H03 = μ=There is no significant effect of income of respondents on consumer buying behaviour for online and offline grocery shopping.

3.1 Area of research

The area of research is decided according to the research type and sampling. This study was carried out in Indore (Madhya Pradesh), where the total sample is 119. In order to capture a balanced report, the research concentrated on the potential customers.

3.2 Sample technique

The researcher used convenience sampling for data collection.

4 MATERIAL AND METHODS

This study employed the quantitative research method to investigate the influence of digitization on consumer buying behavior. Data is collected on the basis of age, gender, occupation, academic qualification, marital status and income of the respondents.

4.1 Data Analysis

Respondents were contacted directly and the questionnaire were distributed. Respondents were made sure that their information would remain secret and would not put negative impact on their career. 119 questionnaires have been distributed among various offline and online consumers.

4.2 Demographic Analysis

1. 10

Factors	Categories	Respondents
Age	18-27	101
	28 - 38	7
	39 – 47	5
	More than 49 Years	6
Gender	Male	53
	Female	66
Education	Higher Secondary	14
	Graduation	51
	Post-Graduation	54
Marital Status	Unmarried	100
	Married	16
	Divorced	2
	Widow	1
Occupation	Unemployed	8
	Students	70
	Service	33
	Business	8
Monthly Income	Below Rs. 15000	49
	Rs. 16000 – Rs. 25000	43
	Rs.26000 – Rs. 35000	19
	More than Rs. 50000	8
Family Size	1-3 members	25
	4-6 members	78
	More than 6 members	16

Illustration: In this, 7 respondents strongly disagreed with the statement, 8 respondents disagreed, 30 respondents showed neutral response ,39

respondents agreed and 22 respondents strongly agreed with the statement.

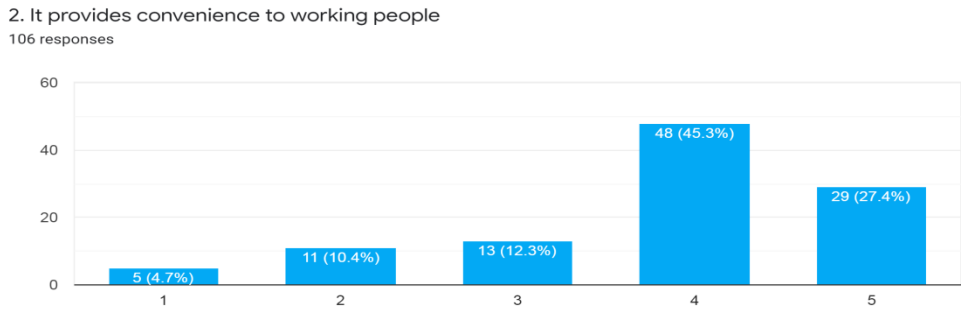

Illustration: In this, 5 respondents strongly disagreed with the statement, 11 respondents disagreed, 13 respondents showed neutral response ,48 respondents agreed and 29 respondents strongly agreed with the statement.

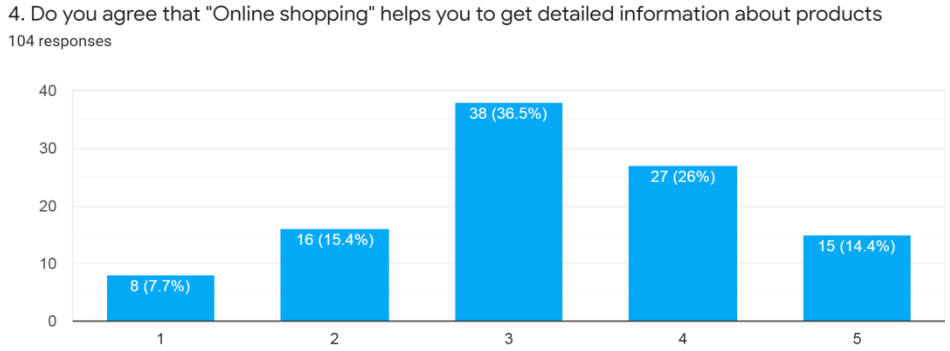

Illustration: In this, 8 respondents strongly disagreed with the statement, 16 respondents disagreed, 38 respondents showed neutral responses, 27 respondents agreed and 15 respondents strongly agreed with the statement.

Illustration: In this, 9 respondents strongly disagreed with the statement, 23 respondents disagreed, 38 respondents showed neutral responses, 21 respondents agreed and 13 respondents strongly agreed with the statement.

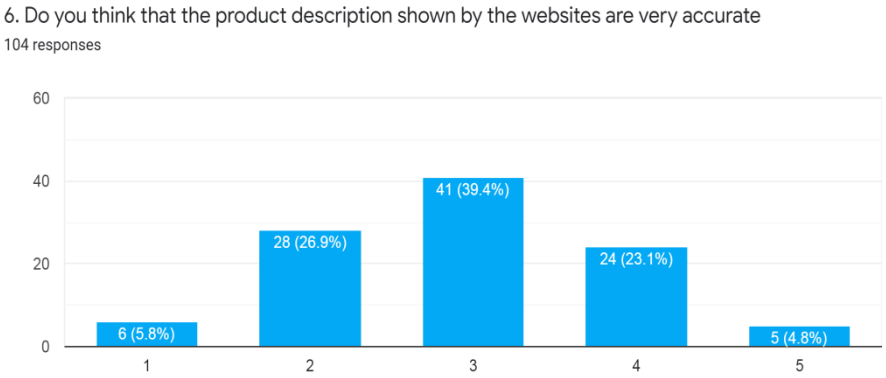

Illustration: In this, 6 respondents strongly disagreed with the statement, 28 respondents disagreed, 41 respondents showed neutral responses, 24 respondents agreed and 5 respondents strongly agreed with the statement.

Illustration: In this, 4 respondents strongly disagreed with the statement, 19 respondents disagreed, 43 respondents showed neutral responses, 29 respondents agreed and 9 respondents strongly agreed with the statement.

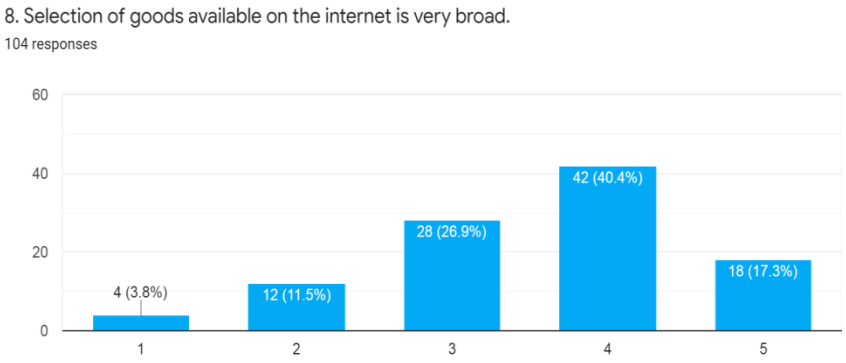

Illustration: In this, 4 respondents strongly disagreed with the statement, 12 respondents disagreed, 28 respondents showed neutral responses, 42 respondents agreed and 18 respondents strongly agreed with the statement.

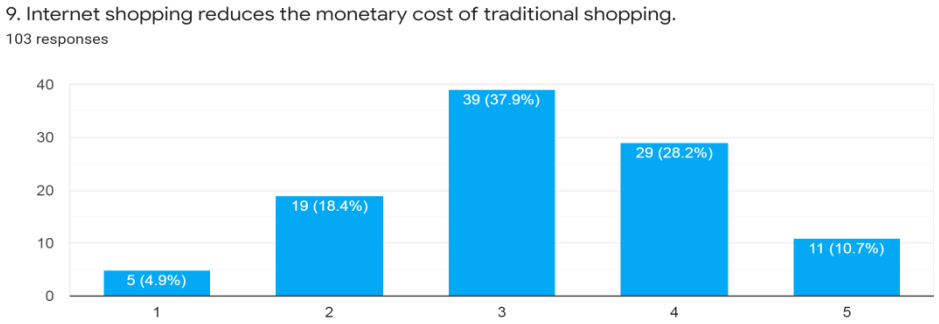

Illustration: In this, 5 respondents strongly disagreed with the statement, 19 respondents disagreed, 39 respondents showed neutral responses, 29 respondents agreed and 11 respondents strongly agreed with the statement.

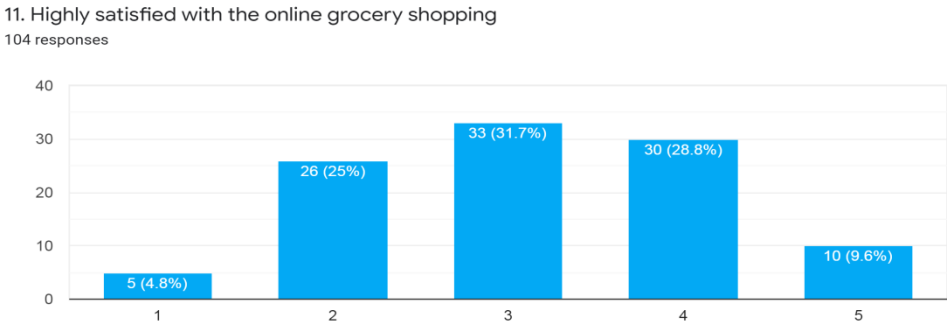

Illustration: In this, 5 respondents strongly disagreed with the statement, 26 respondents disagreed, 33 respondents showed neutral responses, 30 respondents agreed and 10 respondents strongly agreed with the statement.

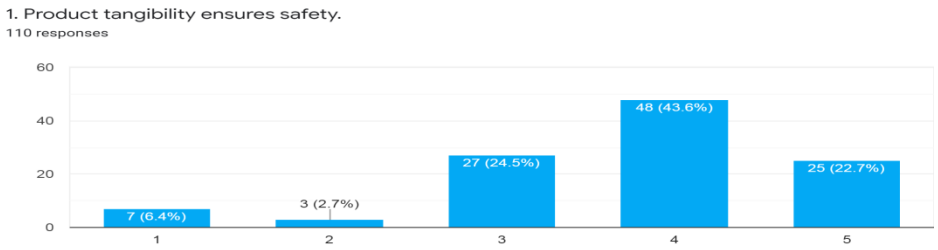

Illustration: In this, 7 respondents strongly disagreed with the statement, 3 respondents disagreed, 27 respondents showed neutral responses, 48 respondents agreed and 25 respondents strongly agreed with the statement

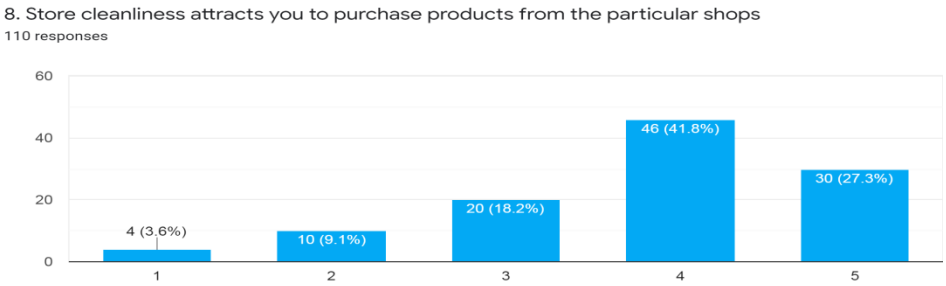

Illustration: In this, 4 respondents strongly disagreed with the statement, 10 respondents disagreed, 20 respondents showed neutral responses, 46 respondents agreed and 30 respondents strongly agreed with the statement

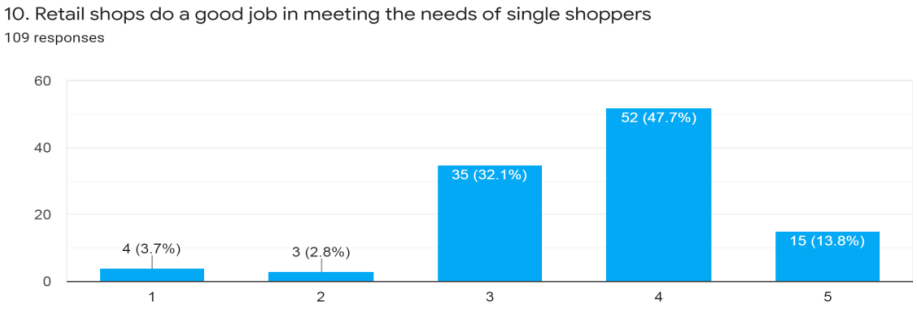

Illustration: In this, 4 respondents strongly disagreed with the statement, 3 respondents disagreed, 35 respondents showed neutral responses, 52 respondents agreed and 15 respondents strongly agreed with the statement

5 CONCLUSIONS

The research focuses to help the reader understand which mode of shopping is used more even during this pandemic. The study shows that there are significant differences between consumer purchase style in the online and offline medium of shopping. Despite the rapid growth of online shopping, there are still many people who solely depends on the mom-

and- pop shops. As per the survey results, it's the youngsters who have fuelled the online shopping trend. The concept of omni-channel strategy has started taking centre stage whereas retailers are trying to remain present in both online and offline (that is in hybrid mode) channel to tap the demands of maximum number of customers.

Convenience: The consumers feel convenient when they use online shopping as they don't have to go physically to the stores. Online shops are open 24*7 and products delivered to the residences or offices of the customers as per their choice. In short, customers can wake up in the middle of the night and can place order for groceries.

Variety: Online stores offer more variety than that of a physical store. Since online stores do not have to worry about much space, they can make available wide varieties of products at the same place.

Consumer Review: This is one of the benefits of the online shopping which helps the prospective customers to learn about the performance of products from somebody like them even before they can lay their hands on the products. Once a product is purchased by a customer through an online store, the customer is requested by the shopping company to upload their experiences with the product on the portal so that customers other customers can read that and decide for themselves if they want to purchase it or not. That helps customers to choose the best products for themselves.

Comparison Shopping: There was a time when we used to wander different shops to compare products as per the quality, price and other attributes. But because of online shopping we don't have to travel physically to each shop, we can effortlessly pull up number of online shopping sites on our devices and compare the products on them. deal available, we can decide to purchase from a particular site.

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