Editorial

On behalf of the Editorial Board, we are pleased to present Volume 21, Issue 2 of our journal, Pragyaan: Journal of Management (Pragyaan: JOM). It continues to gain appreciation and recognition as it provides a platform that stimulates and guides the intellectual quest of management scholars and practitioners.

Pragyaan: JOM is a bi-annual, double blind reviewed, open access journal that brings to the readers high quality research in Management that should help to address the challenges of 21st century. The journal contributes to the development of theory and practice in the field of management and presents literary work in the form of academic papers, case studies, and articles that contribute to contemporary research and practice. The journal aims to facilitate researchers, scholars, resource persons and practitioners to come together on a common platform and share the findings of their research with academia and practitioners so that research findings may be utilized to improve businesses and society at large.

The current issue taps the empirical and conceptual research work that deals with topics such as ChatGPT: A Game-Changer in Management Education? Unravelling Opportunities and Challenges, Paradigm Shift in Careers During Covid Pandemic- A Systematic Literature Review, Innovations in Marketing Management: Navigating the Evolving Landscape, Will the 'Product-Market Fit' mantra mean business for start-ups to script success stories in India?, A Comprehensive Study of Green Economy in India: Structure Perspective and empirical study of Brand Performance Measurement and Gender Biases in its Evaluation: A Study of Red Bull

We are deeply thankful to the authors for their scholarly contributions to the journal. We express our gratitude to the panel of referees for the time and thought invested by them and for giving us sufficient insights to ensure the quality of papers. A heartfelt special thanks goes to Dr. Gurdip Singh, Chancellor, Brigadier (Dr.) M Srinivasan, Vice Chancellor, Dr. Ravikesh Srivastava, Pro Vice Chancellor, members of the Editorial Board and the members of the Board of Management for their constructive feedback, warm encouragement, and never-ending support. We would like to express our gratitude to the Associate Editors for their valuable contribution in ensuring the quality and rigour of the journal and preparing the reader-friendly manuscript for the Press.

Further, we are thankful to the faculty members of the School of Management for their cooperation and support.

We hope our readers find the contents, findings and suggestions contained in this issue of Pragyaan: JOM to be informative, thought-provoking and of practical relevance. We invite comments and suggestions from our readers to enable us to continuously improve our efforts for upgrading the quality of the journal.

Dr. Parshuram G Dangwal
Dr. Pankaj Misra
Editors

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ChatGPT: A Game-Changer in Management Education? Unravelling Opportunities and Challenges

*Shubh Jain
**Dr. Garima Saxena

ABSTRACT

This study delves into the predominant use of ChatGPT among management students across colleges in Dehradun and examines the challenges they encounter. Grounded in a descriptive research approach, we selected a sample of 100 management students pursuing undergraduate or postgraduate degrees in various management disciplines from different colleges in Dehradun using convenience sampling methods. We propose to explore the motives driving the widespread adoption of ChatGPT and identify specific obstacles hindering its effective utilization. By employing both quantitative and qualitative methodologies, we seek to provide insights into the significance of ChatGPT in management education while elucidating practical hurdles that need to be addressed. Through this research, we aim to offer valuable perspectives on enhancing the integration of ChatGPT into management education curricula and mitigating challenges encountered by students and educators alike.

Key Words: Business education, Opportunities, Challenges, ChatGPT, GPT 3.5, GPT 4

1. Introduction

In recent years, the rise of advanced artificial intelligence technologies has had a profound impact on many fields, including education and research. One such technology is ChatGPT, a powerful large language model developed by OpenAI. It has been considered a cutting-edge technology that has the potential to revolutionize various fields such as education (Rajabi et al., 2023), healthcare (Cascella et al., 2023), programming (Rahman & Watanobe, 2023), and agriculture (Biswas, 2023), in the next few decades.

Duarte (2024) underscores the significant surge in ChatGPT's user base, citing its acquisition of an astounding 1 million users within just five days of its November 2022 launch. This meteoric rise in user numbers is graphically depicted in Figure 1, which illustrates time take by ChatGPT's to reach 1 million users. Such rapid user acquisition not only underscores the platform's increasing popularity but also highlights its unparalleled importance in the digital realm. Comparatively, the time taken by ChatGPT to reach 1 million users is notably shorter than that of other tech giants; for instance, Instagram required approximately 2.5 months to achieve 1 million downloads, while Netflix took around 3.5 years to reach the same user milestone. This data emphasizes the remarkable impact and swift adoption of ChatGPT within the digital landscape.
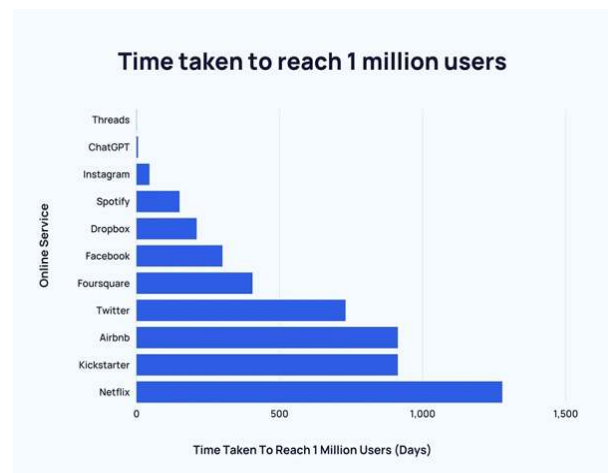
Figure 1: - ChatGPT growth trajectory
https://explodingtopics.com/blog/chatgpt-users

Artificial intelligence and ChatGPT presented enticing possibilities for both students and educators, encompassing personalized feedback, heightened accessibility, interactive conversations, lesson preparation, evaluation, and innovative approaches to teaching complex concepts. However, ChatGPT also posed various challenges to the traditional education and research system, such as the potential for cheating on online exams, human-like text generation, a potential decline in critical thinking skills, and challenges in

*Student, School of Management, IMS Unison University, Dehradun. shubhjain25112000@gmail.com
**Assistant Professor, School of Management, IMS Unison University, Dehradun. garima.acads@gmail.com

evaluating information generated by ChatGPT. This study delved into the prospective opportunities and threats that ChatGPT introduced to education as perceived by students and educators. (Rahman & Watanobe, 2023).

Objectives of the study

Researchers conducting studies in various geographical locations have reported diverse findings regarding the utilization of ChatGPT in the field of education. Notably, there is a gap in research focusing on the application of ChatGPT by management students and the challenges they encounter in India, specifically in the colleges of Dehradun. This research plan aims to address the following question: "Why is ChatGPT predominantly used by management students in Dehradun colleges, and what challenges do they face?"

2. Literature Review

Sernaqué et al. (2023) This paper investigates the moral dilemmas that arise with incorporating ChatGPT into higher education, with a focus on the situation in Latinoamerican institutions of higher learning. The study surveyed 220 people via online questionnaire to learn more about their experiences with and motivations for using AI-powered conversational agents. An overview of the demographics of the participants was provided through descriptive statistics. This research looks at how AI systems and chatbots can supplement human knowledge and judgment, as well as their potential drawbacks. The results showed that participants thought ChatGPT integration was moderately accessible and had moderately positive social attitudes. They understood the value and responsibility of ChatGPT in creating individualized educational opportunities.

Elbanna and Armstrong (2024) This article aims to explore the advantages of integrating a new generative artificial intelligence (AI) technology in education. It investigates the use of ChatGPT in personalized learning, assessment and content creation and examines ways to manage its limitations and some ethical considerations. The purpose is to stimulate discussion on the effective application of ChatGPT as a tool for learning and skill development while remaining mindful of the ethical issues involved. The study concludes that ChatGPT can be effectively integrated into education to automate routine tasks and enhance the learning experience for students, ultimately increasing productivity and efficiency and fostering adaptive learning. However, the limitations of ChatGPT, even when updated, must be borne in mind, including factual inconsistencies, potential bias promotion, lack of in-depth understanding and safety concerns. The study nevertheless highlights the benefits of responsibly integrating ChatGPT within the field of education.

Ngo (2023) This study aims to investigate how university students perceive using ChatGPT for learning, including benefits, barriers, and potential solutions. To determine how students felt about using ChatGPT in their learning, a questionnaire was distributed to 200 students via an online survey, and 30 students participated in semi-structured interviews. The research results showed that, in general, students had a favourable opinion of ChatGPT's application. The benefits of ChatGPT, according to students, included saving time, providing information in various areas, providing personalized tutoring and feedback, and illuminating ideas in writing. Also, several barriers to using ChatGPT were recognized, and some solutions were suggested for improvement of using ChatGPT in education.

Adeshola (2023) the launch of OpenAI ChatGPT's language-generation model has raised alarms within many sectors, especially the academic sector. Several academicians have urged universities to develop new forms of assessment after the launch of ChatGPT, which solves academic questions in less than a few minutes. Academic cheating is not a new phenomenon, and the use of AI-generated text to cheat on assignments is a new type of cheating that poses unique challenges. This study used the Latent Dirichlet Allocation (LDA) method for topic modeling and the Valence Aware Dictionary for Sentiment Reasoning (VADER) method for sentiment analysis. After data preprocessing, 3870 tweets were still available out of the originally 10,000 tweets that were extracted for the study. The VADER sentiment analysis results revealed that 2013 tweets were categorized as "positive," with the remaining 804 and 1053 tweets categorized as "negative" and "neutral." The analysis's findings indicate that most people have favorable things to say about ChatGPT.

3. Research Methodology

This study employs a mixed-methods research design, incorporating both qualitative and quantitative approaches to investigate the utilization of ChatGPT among management students. In the qualitative phase, perceptions regarding challenges and opportunities within the management domain were explored through interviews conducted with 15 students from various universities. The collected qualitative data underwent thorough analysis and interpretation to gain a nuanced understanding of ChatGPT's impact on student learning. Additionally, the study delved into the reasons behind students' perspectives and actions related to the technology, contributing to a comprehensive exploration of ChatGPT's role in education and potential enhancements for the future.

In the quantitative phase, a structured survey approach

was utilized to collect quantitative data. As we approach 355 students, through convenience sampling method from different colleges in Dehradun, including IMS Unison University, DIT, UPES, Doon University, and Graphic ERA (hill), encompassing both undergraduate and postgraduate programs. Out of which 47 students denied the consent to participate in the study, 17 students returned half-filled survey form, which was drop later, remaining 291 students filled the form. The questionnaire, developed comprehensively, covered key aspects identified in the qualitative phase, such as the frequency of ChatGPT usage, specific applications (e.g., writing assistance, interview preparation, understanding complex topics), challenges faced, and overall satisfaction with the tool. Demographic variables such as age, gender, academic year, and courses were included to elicit quantifiable responses for subsequent statistical analysis.

Before the main survey, a pilot test was conducted with a small student group to ensure clarity, relevance, and effectiveness of the questions. Adjustments were made based on the received feedback to enhance the survey instrument. The finalized questionnaire was then electronically circulated through WhatsApp in class groups of management courses, leveraging class representatives for efficient data collection. Participants were provided with detailed information about the study's objectives and procedures, and informed consent was obtained from each participant, emphasizing the voluntary nature of their involvement and the confidentiality of their responses.

Quantitative data collected from the surveys will undergo statistical analysis, utilizing descriptive statistics such as frequencies, and percentages to summarize and interpret the survey responses.

4. Data Analysis and Findings:

The study focused on exploring the utilization of ChatGPT among management students in Dehradun colleges, emphasizing its applications and challenges. The thematic analysis revealed distinct themes in the students' testimonials, shedding light on the diverse ways in which ChatGPT is employed. These are discussed below.

Theme 1: Interview Preparation:

Students 1 and 3 highlighted the instrumental role of ChatGPT in interview preparation. The tool provided personalized tips and advice, boosting confidence, and contributing significantly to successful internship acquisition and interview readiness.

Student 1

I'm really excited to tell you that I got a summer internship at a great company, thanks to ChatGPT! ChatGPT was a big help in getting me ready for the interviews. It gave me personalized tips and advice that really made a difference. It helped me come up with good answers and made me feel more confident overall. ChatGPT was like my main support during this whole process.

Student 3

I just wanted to say how much ChatGPT helped me get ready for my interviews with different companies. The personalized help and smart advice it gave really boosted my confidence. I really appreciate the valuable assistance I got, and now I feel well-prepared and confident for my interviews.

Theme 2: Writing Assistant:

Students 2 and 4 underscored ChatGPT's efficacy as a writing assistant. It played a crucial role in generating ideas, overcoming writer's block, and enhancing creativity in scriptwriting, demonstrating its versatility in supporting different facets of the writing process.

Student 2

ChatGPT has been a huge help for me as a writing assistant. Whether I needed help coming up with ideas, improving my writing, or getting past writer's block, ChatGPT has always been there for me. Thanks, ChatGPT, for being a crucial part of my writing journey!

Student 4

I'm Rashika Verma, and I want to tell you about my great experience with ChatGPT as my script writing helper. This amazing tool has really boosted my creativity, helping me turn my ideas into interesting scripts. It has been there for me in improving dialogue and suggesting plot twists, making my storytelling much better.

Theme 3: Understanding Complicated Topics:

Students 5 and 6 shared their experiences using ChatGPT to comprehend complex academic subjects. Whether tackling management theories or navigating intricate historical events, ChatGPT emerged as a valuable study companion, simplifying challenging concepts.

Student 5

I want to tell you how ChatGPT really helped me understand tricky stuff in Principles of Management. This awesome tool made those complicated concepts much easier to get. Whether it's breaking down tough theories or simplifying management ideas, ChatGPT has been my go-to study buddy.

Student 6

I just want to tell you how much ChatGPT has helped me understand the complicated history of India. This amazing tool made it so much easier to navigate through all those intricate historical events. Whether it's ancient civilizations or modern history, ChatGPT has been a great help in my learning journey.

Quantitative Analysis

The quantitative analysis revealed widespread usage of ChatGPT among management student for diversified applications. The table 1 shows the frequency percentage of usage of ChatGPT and Figure 2 shows the different usage of ChatGPT.

Applications of ChatGPT:

1. Generating Ideas and Brainstorming: A significant 98% of students reported using ChatGPT for idea generation and brainstorming, showcasing its prevalence as a creative aid.

2. Summarizing the Latest Research: 85% of respondents utilized ChatGPT to summarize recent research, indicating its role in facilitating information synthesis.

3. Research Assistance: 84% of students employed ChatGPT for generating research ideas, emphasizing its contribution as a research aid.

4. Professional Writing Assistance: Nearly all participants (94%) acknowledged ChatGPT's utility for professional writing assistance, highlighting its value as a writing tool.

5. Interview Preparation: 86% of respondents utilized ChatGPT for interview preparation, confirming its

Table 1: Applications of ChatGPT			
S.NO.	Particulars	Frequency (No of Students)	In terms of %
1	Generate ideas and brainstorm	98	98%
2	Summarize the latest research	85	85%
3	Research Assistance i.e., Generate Idea	84	84%
4	Professional Writing Assistance	94	94%
5	Interview Preparation	86	86%
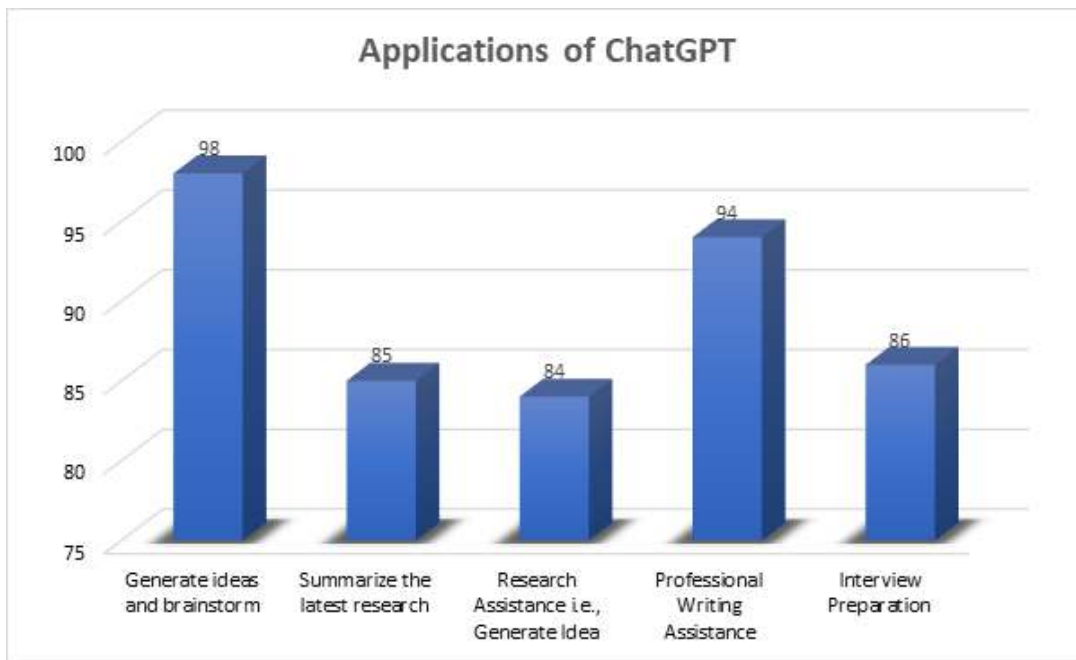
Figure 2: Applications of ChatGPT

Major Challenges of ChatGPT:

The qualitative data identified several challenges associated with ChatGPT usage:

1. Lack of Emotional Intelligence: A predominant challenge cited by 79% of students was ChatGPT's perceived lack of emotional intelligence.

2. Difficulty in Understanding Humour or Sarcasm: 76% of respondents reported challenges in ChatGPT's comprehension of humour or sarcasm, suggesting limitations in nuanced understanding.

3. Inability to Generate Long Structured Content: A notable 78% found ChatGPT inadequate in producing long, structured content, indicating limitations in content generation.

4. Potential for Biased Responses: Concerns about biased responses were expressed by 94% of participants, highlighting the importance of ensuring impartiality.

S. No.	Particulars	Scored by Students	In terms of %
1	Not possess Emotional Intelligence	60	79%
2	Fail to understand the true meaning i.e., humour or sarcasm	80	76%
3	Not able to generate long structured content	85	78%
4	Potential biased responses	50	94%
5	Accuracy problems	70	65%

Table 2: Major Challenges of ChatGPT
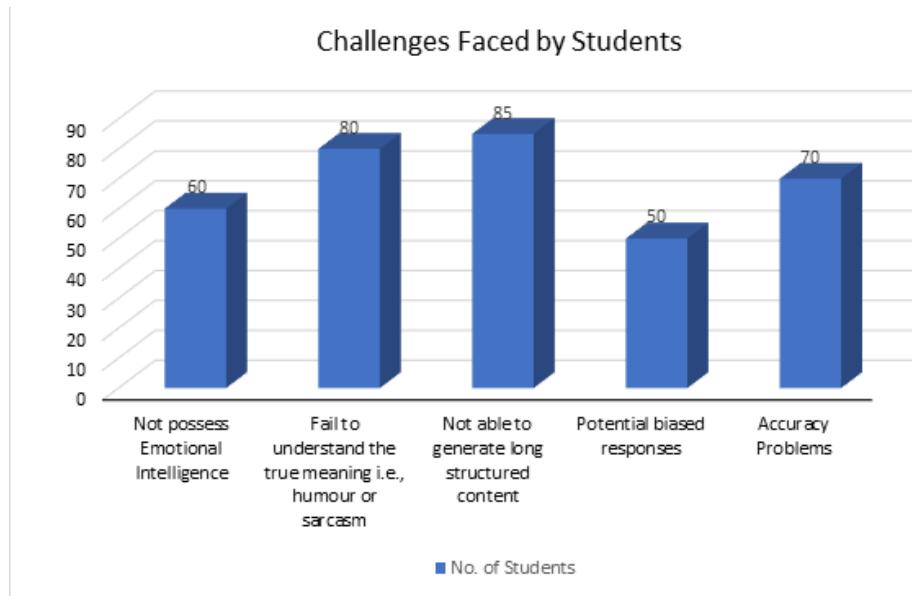
Figure 3: Challenges faced by students.

5. Conclusion:

In conclusion, this study provides valuable insights into the predominant use of ChatGPT among management students in colleges across Dehradun, as well as the challenges they encounter. The findings reveal that ChatGPT serves various purposes in management education, including idea generation, research assistance, and professional writing support. However, significant challenges such as the platform's lack of emotional intelligence, difficulty in understanding nuanced language, and limitations in generating long, structured content were identified.

Limitations:

Despite the comprehensive exploration of ChatGPT's applications and challenges, this study is not without limitations. Firstly, the sample size of 100 management students from colleges in Dehradun may not fully represent the diversity of management education contexts.

Additionally, the use of convenience sampling methods might introduce selection bias. Furthermore, the study's reliance on self-reported data could be susceptible to response biases, affecting the accuracy of the findings. Finally, the study focuses solely on management students, limiting its generalizability to other academic disciplines.

Future Scope:

Moving forward, there are several avenues for future research in this area. Firstly, conducting similar studies with larger and more diverse samples from various educational institutions could provide a broader understanding of ChatGPT's usage patterns and challenges across different demographics. Additionally, employing more rigorous sampling techniques, such as random sampling, would enhance the validity of the findings. Moreover, longitudinal studies tracking the evolution of ChatGPT's applications and addressing its limitations over time could offer valuable insights into its long-term impact on management education. Furthermore, qualitative research methods, such as interviews or focus groups, could provide deeper insights into students' experiences and perceptions of using ChatGPT. Finally, exploring strategies to address the identified challenges, such as enhancing ChatGPT's emotional intelligence or improving its accuracy, could contribute to the development of more effective AI-driven educational tools. Overall, continued research in this area is essential to harnessing the full potential of ChatGPT in management education and addressing the challenges associated with its use.

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Paradigm Shift in Careers During Covid Pandemic-
A Systematic Literature Review

*Dr. Kriti Agrawal
**Shubham Gupta

ABSTRACT

Covid-19 has deeply impacted the lives of individuals across the world. Many individuals had lost their jobs and those who were very career-oriented changed their priorities to getting pay cheques regularly. A change had also occurred in the treatment which organizations were giving to their employees and has shifted mostly towards negative rather than positive. Misinformation spread by media channels also played an immense role in the outcry generated by this pandemic. Many scholars and practitioners have taken to conducting research that could highlight the shifts in attitudes of employers as well as employees. Shifts were witnessed in work patterns, the growing importance of the health workforce, and increasing roles of women in the economy besides managing their homes which warranted this study. There was a need to analyze the research carried out keeping this pandemic as its background and the dimensions that they have focused on. This is a systematic literature review carried out to bring all these dimensions to light.

Key Words : COVID-19, Careers, Health and Paradigm Shift.

1. Introduction

Life-altering employment shifts that include unexpected job loss, blurring lines between work-home interface, increased health risk, and anxiety at work were witnessed across the globe during Covid times. Covid times had a deep significant impact on the heightened career orientations of the employees. A change in career-related values, interests, and preferences ruled the order of the day. There was a shift in the needs of employees in the post-COVID era. Now the focus was more on the continuity of paychecks. There was a growth in the research on options employees are weighing during the Covid situation and post-Covid situation across the world and various professions. Many economic activities had ceased in the wake of growing Covid cases. An increased focus was laid on features of subjective well-being as self-efficacy, psychological satisfaction, and significance of prior knowledge of employees.

The COVID-19 pandemic has emerged as quite a stressful and traumatic event that requires individuals to grasp the situation and develop new coping mechanisms. In these times of pandemic, careers and jobs of individuals, organizational structure, and organizational practices have also undergone tremendous changes. Many individuals have lost their jobs in the wake of the pandemic. Loss of jobs and livelihoods has also grabbed the attention beyond the mortality rates and COVID-19 symptoms. Households had to face additional hardships due to social norms and social norms. In some states in

India as Kerala, certain community network groups as Kudumbashree units have tried to stem the tide of the growing loss of livelihoods. Kudumbashree units are a section of Panchayati Raj Institutions that has emerged because of the devolution of powers from the latter (Agarwal, 2021).

In the wake of so much turmoil and careers getting jeopardized, there was an urgent need to scan the research conducted in the field of career-building and sustaining practices undertaken both by the employer and employees. As such an investigation was carried out by scholars and practitioners across the world on the impact of COVID-19 on careers and how they have been shaped by organizations and individuals themselves. The following research questions have tried to identify the impact of COVID-19 on employee attitudes, health workforce, career building, new work patterns in the wake of stay-at-home orders, and the plight of women as to how they have managed to work along with their homes.

The current research is based on the following research questions:

RQ-1 How had employees adjusted to new work patterns and stay-at-home orders in the wake of COVID-19?

RQ-2 What was the impact of COVID-19 on career building?

RQ-3 How have the employee attitudes changed during and in the post-Covid-19 period?

RQ-4 How are organizational environment and culture

*Assistant Professor, SOM, IUU Dehradun
**Assistant Professor, SOM, IUU Dehradun

promoting employees to become self-directed in managing their careers in COVID-19 times?

RQ-5 How have the lives of the health workforce, particularly women been affected due to Covid-19?

RQ-6 How has COVID-19 impacted employee participation and indirectly their job performance?

Keyword Analysis

Identification of potential keywords that could generate a substantial amount of literature depended on the prevailing issues of impact on employees' careers. The keyword selected was more focused on scanning employee career choices during the COVID-19 Pandemic. "Employees' career choices" and "COVID-19 Pandemic" were the two major keywords that were used in this study. EbscoHost database was used to gather related literature. These keywords yielded 19, 471 results. Out of

these, only 400 academic journals were filtered as others were either reports books, or short stories that did not suit the purpose of this research. Of these 400 academic journals, only those belonging to the English language were excluded which were 374 in number. These 374 journals coincided with the time 2020-2023 that belong to the identification of COVID-19, declaring it as a pandemic and recovery years that are still going on. Certain words that did not match (Shi G. et al., 2015) research as "Donald Trump" were also removed from the collection. After removing duplicate studies, the researchers received only 193 studies. The researchers could only download 150 relevant research papers from EbscoHost as this was the permissible limit. Zotero reference management software was further used to keep all the available literature in order. This study made use of VOS Viewer data analysis tool to generate frequent keywords used in the available literature of 150.

Figure. 1: Cluster Analysis of Employees' Career Choices During Covid Pandemic

Cluster 1: Australia, Communication, Coronavirus, Covid, Covid-19, COVID-19 pandemic, Covid-19 Vaccines, Crisis Communication, Disinformation, Elections, Fake news, Health Literacy, Journalism, Medical Communication, Metaphor, Misinformation, New Zealand, Pandemic, Pandemics, Public Health, Qualitative Research, Social distancing, Social media, Social support, Stay-at-home orders, Strategic Communication

Australia, along with many other countries, have developed a variety of different methods to deal with COVID-19. These approaches have been described in Cluster 1. The delivery of online education received more attention. "Communication" is another important keyword that this cluster covers. Communication systems in

countries like Nigeria, Brazil, and Argentina have greatly increased public awareness (Frogley C. et al., 2019) and caused the general population ((Frogley C. et al., 2019) to change their behavior. Additionally, there was a push to teach the general population health literacy by equipping moms with resources for assistance and health literacy training for their older children (Walker, K. K. et al., 2021). According to Reader S. et al. (2020), community colleges that enroll a large number of underrepresented and low-income students may also serve as a center for the distribution of various health profession pipeline programs.

Research that identified communication as a crucial component in raising public awareness of the pandemic tends to suggest that religious messaging can effectively

mobilize the public against the COVID-19 crisis. Miscommunication has also led to the propagation of myths and misleading information regarding the pandemic's effect on Brexit. Due to the widespread misinterpretation, there was indignation and fury over the black man's death at the hands of a white police officer. These situations caused health care to become less of a priority (Yeo, 2021). There are few instances of unscientific narratives being circulated by irresponsible alternative media in New Zealand. The growth of viral content misrepresenting social media challenges has put Covid vaccination policy into negative limelight (Clarkes & Stoakes, 2023).

Cluster 2: Career Changes, Career Development, China, Employee recruitment, Employee Retainment, Employee Selection, Employee Transfers, Employees, Employment, Financial Executives, Job Applications, Labor Market, Occupational Mobility, Occupational Training, Organizational Change, Organizational Structure, Personnel Management, Professional Education, Vocational Guidance.

A career gets developed as a series of job changes that have a common theme progressive and are under the control of the career-making person. Careers of sea-farers have witnessed a drastic change in the wake of ongoing pandemic. There has also been an increasing number of research being conducted on how Chinese youth have tried to fit their career mobilities with their culture. Chinese immigrants were bent on rebuilding their careers (Cooke F.L. et al., 2013) in Australia and researchers have investigated their sense of fairness in the HR policies of their employing organization. Certain key factors were also perceived that may assist or hinder Chinese migrant professionals (Pedazhur & Yishai, 2001) and which strategies they need to adapt to rebuild their careers. This was the major focus (Pedazhur & Yishai, 2001) of Cluster 2. Besides this, occupational mobility has also been (Schoepf, D., 2013) paid attention to which refers to building out a career in current existing hierarchies (Demougin & Siow, 1994). It has been found that unskilled workers are more inclined to accept low-paid jobs. Once they are trained and become skilled, they improve their productivity and gain market experience, and frequently firms may find a layoff date by trading off unskilled worker productivity gain with the opportunity cost of a training slot as an unsuccessful trainee age (Demougin & Siow, 1994). Focusing on occupational training, Hall T. (1996) announced the death of organizational career and a rise in protean career. A protean career is when an employee is more dedicated towards his / her self-determination and undertakes jobs in numerous unrelated organizations

rather than sticking to one organization or one nature of the job. Therefore, to retain employees, organizations have come up with professional development plans to impart relevant training modules to emerging executives (Marshall & Heffes, 2005). Many times, the field of selling is feared by MBA students. This cluster, thereby focuses on how their attitude towards a career in sales can be changed (Stevenson & Packsoy, 1983). Lastly, the focus of this cluster is on organizational structure in the sense that individual careers must be fully integrated with firm's strategic direction (Gaertner, 1988).

Cluster 3: Employee Attitudes, Employee Loyalty, Employee Relocation, Executives, Expatriation, Job Satisfaction, Management, Occupational Achievement, Occupation, Organizational Commitment, Quality of Work Life, Recessions, Social Capital, and Social Networks.

This cluster has focused on assessing employee attitudes in the wake of emerging boundaryless careers. This boundarylessness can be ascribed to various reasons. Research suggests increased career aspirations and proactive temperament as one among them (Stroh & Reilly, 1997). Some employees are dually committed (Somers & Birnbaum, 2000) which many times impacts job satisfaction, job performance, and employee withdrawal (Somers & Birnbaum, 2000). This cluster has also focused on expatriation which in the words of (Benson & Pattie, 2008) opens multiple avenues for employees coming from outside rather than internal employees. Many times multiple international relocations affect the social connections of a manager and his credibility gets questioned (Makela & Suutari, 2009). It has also been found that Leader-Member-Exchange (LMX) also affects the turnover intentions of employees and their goal congruence (Pattie et al., 2013). Redundancy selection has also been discussed in this cluster and managers' reactions to this practice have been assessed. Research has substantiated an urgent need for establishing or assuring their place in the organizational structure. There should be no threat to employment security and traditional careers.

Quality of work life has also been taken into consideration in this cluster and discussed in the form of organizational socialization. A sense of belonging with the organization and consideration is the need of the hour (Chang et al., 2009). There always remains a question as to what causes immense job satisfaction as there is research to substantiate the same. There should also be moderation (Zerbe J. et al., 2010) in work and nobody needs to be overburdened to enjoy job satisfaction. Social network ties are also worth mentioning here from where many individuals get their first job. During high unemployment

years, their role can be larger when the graduates' position is weak which is contrary to the opposite situation. Global international careers also play a decisive role in forming social networks. This refers to boundaryless careers which is becoming the order of the day.

Cluster 4: Careers, Corporate Culture, Education, Educators, Employee Training, Gender, Human Capital, Promotions, Students, Wages.

Organizational culture and environment also play a decisive role in promoting employees to become self-directed in COVID-19 times. In current times, skilled specialists and younger employees may be more receptive to changing career boundaries. At the same time, those with more generic and old skills are not that much enthusiastic. The rise of new career boundaries has left employers marginalized in many ways. Developing and leveraging knowledge is quite many times not possible due to rigid organizational structures and boundaries. This sometimes gives rise to protean careers wherein employees are more disciplined towards their careers rather than the organization. In times of pandemic, there is an urgent need to retain human capital and with the development of organizations, this also needs to be focused upon (Gaertner, 1988). Another very significant aspect witnessed during COVID-19 times is the closing of schools. This may impact learners' social and communication skills. The nature of interaction between faculties and students also changed from offline to online. This cluster highlights employee training as a prerequisite for any kind of career change. Besides, this cluster has also focused on gender differences in the usage of the internet during pandemic times (Saikia & Chaudhary, 2021). Wages also witnessed a downward trend. Though employment prospects were not jeopardized, short-term wage gains faded over time (Cardoso, 2019).

Cluster 5: Labor Supply, Medical Care, United Kingdom, United States, Women Employees, Women's Employment, Work Environment.

The lives of the health workforce had also turned upside down. In the times of pandemic, mothers' careers seriously impacted childbirth and vice versa (Pertold-Gebicka, 2020). In this cluster, the USA and the UK are covered as geographical regions to study labor supply and medical care. Families and women in particular have been under the profound impact of this pandemic. Careers got impacted and there was a substance dependence. This cluster has also focused on medical care which has tremendously increased among the common public and workforce. There is an increased frequency of visits to SLTs (speech and language therapists), particularly in the UK (Patterson et al., 2020). There is an increased patient complexity related to COVID- 19 and there has been a

growth in incidences of visits to ENT doctors. There is a great threat to the workforce in this regard and particularly this cluster has focused on UK. Relative to gender, occupations and employment sector, people in the UK also became involved in dual careers (Anstead, 2022). Women majorly suffered due to overload in household tasks due to children staying at homes as their schools got closed. Career flexibility was also witnessed in the USA. There have been comparative researches in management consultant's role employees were playing besides their regular jobs (Anstead, 2022). The clients of these consultants constituted national and international personalities. The pandemic's impact on Brexit and British withdrawal from the European Union are certain negative impacts Britain suffered (Anstead, 2022). However, top executive brass in the UK claimed that, unlike the American Presidency, no one has ever been removed from the British Parliament for their conduct during the pandemic times (Anstead, 2022). Though Brexit fueled misinformation regarding Britain, the country became one of the leaders in devising a public policy that concentrated on rapidly rolling out vaccines (Anstead, 2022).

There was too much politicization of Covid pandemic in America which also succumbed to misinformation. This misinformation was further fueled by American administration which had become more of rhetoric in those days and was merely present to impress the public rather than govern. It also demonized the guidance of WHO during pandemic times and misinformation by Trump administration triggered this failure. Public health measures got politicized and compromised. There was no unanimity of lockdown measures being adopted by local governors and their federal counterparts.

Cluster 6: COVID-19, Employee Participation, Job Performance and Online Education.

There has been a dramatic increase in the feminization of women that can be traced partly to the fall in the retirement age of men. This increase was particularly witnessed between the age group of 25-44 which is a child-bearing and child-rearing age. Work breaks among women are also very short-spanned and very less in number. With the increase in child-care subsidies both by the government and at the workplace, more and more women are foraying into the work sphere and are participating equally with their male counterparts. This indicates increasing women's participation. Employee engagement increases job satisfaction among employees. Reward schemes, communication activities, team-building and leadership, etc. have the potential to increase employee engagement (Wolor, C. W et al., 2022).

Paradigm Shift

Human resource management has undergone a tremendous shift, especially in the post-Covid era. Till now employees were more oriented towards building careers which has translated to receiving paychecks on time. Major features of paradigm shift are mentioned as under:

Boundarylessness of careers is the new emerging paradigm as every employee in current times is disciplined towards his/ her career rather than a single organization. Another kind of paradigm shift being witnessed during and post-COVID times is the increasing involvement of women in every sphere. For women, career flexibility has increased. Now they are provided more breaks keeping in consideration their workload at home. In the post-pandemic times, instances of stay-at-home have also increased and now employees can access their work assignments from the comfort of home if they are unwell. Some organizations have also started the provision of such medical insurance packages wherein COVID-19 medical costs are also covered.

Employee Perceptions in HR

Employees hold various perceptions towards high-performance HR practices. In a way, they become informed about the organizational intentions towards them. In the post-COVID-19 times, an increasing focus was placed on making the system completely entirely employee-oriented. It is rather the employee perceptions of HR practices that affect the employee outcomes.

Engaging HRD in Self-Care

HRD will be valued from now on more than ever as with ever-increasing uncertainty professionals are becoming vulnerable to job loss or additional stress (Hite & Mc Donald, 2020). HRD, too, have started practicing more and more self-care and attending to their physical and spiritual needs.

Career Resilience

Organizations that demonstrate more agility and resilience could sustain in the post-COVID-19 period. Similarly, employees who demonstrated more agility and resilience were unable to cope with COVID-19-generated work stress and thrive in those days.

DISCUSSION

Covid- 19 had given way to new dimensions of work culture. A paradigm shift is witnessed in the ways and styles of working. Post Covid pandemic times have given rise to more and more stay- at-home orders. These stay- at-home orders are being reiterated in Cluster 1 (Hoak G., 2021) where stay at home orders of journalists are being highlighted. US journalists attempted to cover a story while adhering to the stay at home orders as the rest of the public. More such instances of stay at home orders were witnessed delivery of online education received more attention. In a way online education mandated stay-at-home for students. Thus, employees were able to adjust to new work patterns and stay at home orders in the wake of Covid-19.

Sometimes career building also got an impetus and fared better but many times. Most of the times an upward trend of protean careers was and still now witnessed. Protean careers are symbol of any employee being more loyal towards his career rather than any one organization. Besides the development of an understanding of protean careers, a shift was also witnessed in synchronizing employees' careers with that of organizational strategy. More and more MBA students are being brought under relevant training modules and imparted professional development programs so that they can focus on their career building from a very early stage. Hence, the researches conducted on key developments emerge as an impact of Covid-19 on career building.

Employee attitudes also witnessed a sea-wide change during and in post-Covid- 19 period. New employee attitudes are being witnessed as employers have started understanding the need of employees for a sense of belongingness with the organization. Quality of work life has also been emphasized much these days by the organizations as well as employees. So, a shift in employees' attitudes is being seen. They have become more centered towards self- growth rather than organizational growth.

Many times, rigid organizational structures and boundaries has prevented the existing old employees to climb the ladder of hierarchy. In such a case, they become compelled to learn new skills and become self-directed towards their respective careers. Rise of protean careers has made employees more loyal towards their careers rather than one single organization. Employee training has also become a pre-requisite for a career change.

Since career flexibility had been witnessed to a great extent in the USA and the UK, employees got more and more involved in dual careers. Especially mothers involved in healthcare sector got highly impacted. Besides meeting out the demands and requirements of their profession, they also had to cater to the needs of their family members especially children. More and more public became health conscious which is why the role of health care workers became even more prominent. There was a constant need for health workers to meet the demands of their jobs and be available for their family members in the times of need.

Lastly, the ever-increasing participation of women in variety of jobs due to the availability of several provisions

at the workplace favoring both women and their children has led to increased job satisfaction among women. Availability of several provisions at the workplace both for working women and their children can be cited as the major reason which has prompted maximum increase in employee participation. Males also want to work in such institutions where they find HR policy favorable and presence of several facilities for their dependents.

Conclusion

Companies have also slowly undergone a paradigm shift in the sense that there are more talks on DEI practices in the workplace and implementation has also started seeing the clear light of the day. Nowadays, we can see that many companies as Adobe have launched the Disaster and Epidemic Time Off Policy which exists on the model of the COVID-19 Time Off Policy. This stipulates that you can take 20 days off if you are caring for any family member (Tuna H. et al., 2004) suffering from COVID-19.

Like this, many other companies have introduced various pro-COVID-19 policies, and this has resulted in a change in current traditional practices. This has ushered in an era of paradigm shift.

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Innovations in Marketing Management: Navigating the Evolving Landscape

*Dr. Ayushi Gaur
**Navnit Kumar Shukla

ABSTRACT

The dynamic nature of the business environment, driven by technological advancements, shifting consumer behaviors, and emerging global trends, necessitates a continual evolution in marketing strategies. This research paper explores the landscape of marketing management, focusing on recent innovations that shape the practices and approaches adopted by businesses. As organizations strive to stay ahead in a competitive marketplace, understanding and leveraging these innovations become critical for sustained success.

Introduction

In today's rapidly changing business landscape, characterized by unprecedented technological progress and evolving consumer expectations, marketing management stands at the forefront of organizational adaptation (Smith, 2023). The relentless march of innovation has rendered traditional marketing paradigms obsolete, compelling businesses to navigate through a complex and ever-shifting terrain (Johnson & Liu, 2022). This paper delves into the multifaceted dimensions of innovations in marketing management, elucidating the impact of these advancements on organizational strategies, consumer engagement, and overall market competitiveness.

This study aims to pinpoint critical innovations that have transformed marketing management, assess their impact on corporate strategies (Jones & Taylor, 2022), and offer guidance for organizations striving to adapt to this dynamic environment. Through an exploration of marketing management's historical development, contemporary movements, and the adoption of advanced technologies (Smith, 2023; Patel, 2024), this research seeks to illuminate both the hurdles and prospects companies encounter in implementing novel marketing tactics. As we embark on this exploration, it is essential to recognize the scope and limitations of our study. While we strive for a comprehensive analysis, the vast and dynamic nature of the marketing landscape may impose constraints on the depth of coverage. Nevertheless, the insights gained from this research are intended to offer practical guidance for businesses seeking to enhance their marketing management practices in the face of ongoing innovation.

To establish a comprehensive understanding of the historical evolution and current dynamics of marketing management, the following sections will scrutinize pertinent literature (Clark & Henderson, 2021). This research employs a systematic methodology, elucidated in subsequent passages, which delineates the criteria and processes for identifying and analyzing pivotal innovations in marketing (Kim & Park, 2022). We delve into specific domains of innovation, including digital transformation (Diaz & Singh, 2023), personalization strategies (Lee, 2022), sustainability in marketing (Green & Fisher, 2023), and the integration of advanced technologies (Techera & Kumar, 2024). The effects of these innovations on organizational strategies, consumer engagement, and performance indicators will be thoroughly investigated (Morrison & Crane, 2022; Zhao & Liu, 2023).

Literature Review

In summary, this study aims to enrich the discourse on marketing management, providing businesses with crucial insights and methodologies to effectively traverse the complexities of the current landscape. By leveraging innovative practices, companies can not only accommodate changes but also flourish, underscoring the essence of innovation for enduring prosperity (Novak & Johnson, 2024).

Marketing management has undergone significant transformations, evolving in response to the interplay of economic, technological, and societal shifts. Initially, marketing took a predominantly transactional approach, centered on product-centric strategies. The seminal works of scholars like Philip Kotler and Theodore Levitt played a pivotal role in steering marketing from a product-oriented focus towards a customer-centric paradigm during the mid-20th century. These scholars emphasized the critical importance of understanding and catering to customer needs (Kotler, 1967; Levitt, 1960). The late 20th century witnessed a crucial turning point in the evolution of

*Assistant Professor, IMS Unison University, Dehradun
**Assistant Professor, Uttaranchal University, Dehradun

marketing with the advent of the internet, catalyzing the transition from traditional outbound marketing techniques to inbound strategies. This digital revolution empowered consumers with unprecedented access to information and choices, marking a significant shift in the marketing landscape (Kotler & Keller, 2006). The scholarly community has increasingly recognized the necessity for businesses to adapt to this evolving terrain, advocating for the adoption of technology to bolster customer relationships and enhance overall marketing efficacy (Chaffey & Ellis-Chadwick, 2019). In recent years, marketing management has been shaped by several key trends, notably digital marketing, personalization, and sustainability. The emergence of social media platforms has transformed digital marketing into a crucial element of brand communication and customer engagement. Literature in this field highlights the importance of social media marketing, influencer collaborations, and user-generated content, underlining the critical role of online presence and interactivity in contemporary marketing strategies (Tuten & Solomon, 2017).Personalization is increasingly recognized as a pivotal element in contemporary marketing strategies, driven by an overarching shift towards tailoring marketing efforts to cater to individual consumer preferences. As businesses harness the capabilities of data analytics and artificial intelligence (AI), they are able to deliver content and recommendations that are customized to each consumer. The efficacy of this approach is well-documented in the literature, with scholars like Peppers and Rogers (2017) noting significant improvements in consumer satisfaction, loyalty, and overall brand perception due to personalization. This trend underscores a growing expectation among consumers for brands to understand and anticipate their unique needs and preferences.

Parallel to the trend of personalization is the rising importance of sustainability in marketing. Consumer awareness and concern for environmental issues have surged, pressuring businesses to adopt more ethical and eco-friendly practices. According to Belz and Peattie (2012), integrating sustainability into marketing strategies is not merely a response to societal demands but also a strategic differentiation factor that can confer a competitive advantage. This shift highlights a broader expectation for corporate responsibility in environmental stewardship, which is becoming a critical aspect of brand identity and consumer decision-making.

Technological advancements are also exerting a profound influence on marketing management. The integration of big data analytics, AI, and machine learning has revolutionized marketing automation, enabling more sophisticated targeting, personalized communication, and the development of predictive analytics, as discussed by Davenport (2014) and Huang and Rust (2018). These technologies facilitate a deeper understanding of consumer behaviors and preferences, thereby enhancing the effectiveness of marketing campaigns. Moreover, the advent of immersive technologies like virtual reality (VR) and augmented reality (AR) is creating new paradigms for customer engagement. Javornik (2016) explores how these technologies offer immersive experiences that can significantly enhance customer interaction with a brand, thus elevating the overall customer experience and engagement levels. Such technologies are not just gimmicks but are becoming integral to the marketing strategies of forward-thinking companies, providing unique ways to captivate and engage consumers. This landscape of evolving consumer expectations, sustainability considerations, and rapid technological innovation provides a rich context for examining current and future trends in marketing management. The integration of historical insights with contemporary trends and technological impacts offers a comprehensive view of how organizations can effectively navigate the complexities of today's marketing environment. By delving into these dimensions, this research aims to provide a nuanced analysis of marketing management innovations and their strategic implications, helping organizations to not only adapt but also thrive in the ever-changing business landscape.

What is Innovation?

Defining innovation is a challenging yet essential task, as it can be interpreted in multiple, often overlapping ways. This multifaceted understanding of innovation provides crucial descriptive insights and can guide decisions about its origins, the organizational structures used, the approach to systems integration, and ultimately its impact on a firm's profitability. Innovation encompasses more than just the development of faster products; it broadly includes new practical initiatives that vary in their focus, whether administrative or technical (Damanpour & Evan, 1984), their orientation as either product or process (Utterback & Abernathy, 1975; Ettlie & Reza, 1992), their nature as either radical or incremental (Dewar & Dutton, 1986), and their scope as either architectural or component (Christensen, 1992a, 1992b). Innovations can be categorized as either administrative or technological. Administrative innovations typically involve the introduction of new organizational structures and processes, such as hiring practices, resource allocation, rewards distribution, and the structuring of tasks or units. Technological innovations, which can be either product or process innovations, tend to be more observable, more

testable, and perceived as more advantageous than administrative innovations (Damanpour & Evan, 1984). These types of innovations follow different paths and require different organizational structures for implementation. Technological innovations usually emerge from the scientific and engineering workforce and are implemented from the bottom up, while administrative innovations generally stem from top management and follow a top-down approach (Daft, 1978). Product innovations introduce new products or services to fulfill market needs, whereas process innovations bring new elements into an organization's production or service operations (Utterback & Abernathy, 1975; Ettlie & Reza, 1992). Notably, a product innovation in one company can transform into a process innovation in another. These innovations necessitate different organizational capabilities; product innovations require integrating customer needs with design and manufacturing during development, whereas process innovations focus on enhancing the efficiency and effectiveness of production (Ettlie et al., 1984). The occurrence of these innovations varies throughout the industry or technology lifecycle, with process innovations typically following product innovations (Utterback, 1978).

Radical innovations represent entirely new developments for the firm, industry, or world and are often seen as destructive or competence-destroying because of their significant impact on markets, firms, and industries (Schilling, 2008). In contrast, incremental innovations are smaller, additive improvements to existing products or processes. While incremental innovations are often driven by customer feedback, radical innovations are usually initiated internally. Radical innovations require more development time and involve greater market adoption risks but can significantly enhance firm profitability and influence industry and economic dynamics. Innovation can also be categorized by its impact on systems. A component innovation does not alter the overall system configuration of a product, whereas an architectural innovation involves changes to the system configuration (Henderson & Clark, 1990). For example, upgrading a microprocessor in a laptop represents a component innovation, while transitioning from a laptop to a tablet PC constitutes an architectural innovation. Architectural innovations often face initial resistance from existing customers who prefer component innovations due to the costs associated with system reconfiguration, presenting additional challenges for incumbent firms in adopting such innovations.

Why Innovation is important in Marketing?

Innovation in marketing is crucial for several compelling reasons. It not only drives the development of new products and services but also fuels competitive advantage and market growth, ultimately affecting a company's bottom line and its ability to adapt to rapidly changing consumer preferences and technological advances. Consumer preferences can shift rapidly, and businesses that can innovate and adapt quickly are better positioned to meet these changing demands. Innovation in marketing enables companies to remain relevant and appealing to their target audience. For instance, research by Tellis and Golder (2006) highlighted that pioneering firms that innovate in line with emerging market trends tend to capture and maintain market leadership over time. This ability to innovate keeps products and brands at the forefront of consumers' minds, enhancing brand loyalty and consumer retention. Innovation is also integral to developing a sustainable competitive advantage. According to Porter (1998), firms that continuously innovate can differentiate their offerings and potentially command premium pricing, distancing themselves from competitors. Innovative marketing strategies, like utilizing new digital marketing tools or data analytics, allow firms to engage with customers in novel and more personalized ways, increasing the effectiveness of marketing efforts and strengthening the company's market position. Moreover, innovation can lead to market expansion and new market creation. Christensen and Raynor (2003) illustrate that disruptive innovations can create new markets by introducing simpler, more affordable, and more accessible products that appeal to a broader spectrum of consumers. This not only serves to expand the market but can also drive economic growth by increasing consumer spending and creating new business opportunities. The long-term profitability of firms is significantly enhanced by innovation in marketing. Studies by Drucker (2002) suggest that marketing innovations, which alter the perception of the product rather than the product itself, can lead to increased sales and profitability. Such innovations can revitalize the product's image and increase its perceived value, leading to higher sales volumes without necessarily increasing production costs.

The Rise of Personalization in Marketing

The rise of personalization in marketing reflects a significant shift in how businesses engage with consumers, driven by advancements in technology and a deeper understanding of consumer behavior. Personalization involves using data to tailor marketing messages, offers, and experiences to individual preferences, thereby enhancing consumer engagement and fostering loyalty. Personalization in marketing has proven to be a potent tool for increasing consumer engagement. As Peppers and Rogers (2017) suggest, by utilizing data analytics and artificial intelligence (AI), businesses are able to craft

highly targeted marketing efforts that resonate more effectively with individual consumers. This tailored approach is not only more appealing to customers but also significantly increases the likelihood of conversion, as it addresses specific needs and preferences. The literature also supports the notion that personalization can dramatically improve consumer satisfaction and overall brand perception. According to a study by Aguirre et al. (2015), personalized marketing strategies lead to higher customer satisfaction rates because they make consumers feel understood and valued by the brand. This feeling of being valued not only enhances the customer's overall experience but also strengthens their emotional connection to the brand, thereby improving brand loyalty and advocacy. The methodologies businesses use to implement personalization strategies are varied but primarily revolve around data collection, analysis, and application. Leveraging big data, companies can collect vast amounts of information from various consumer touchpoints. This data is then analyzed using sophisticated AI algorithms to identify patterns, preferences, and potential customer behavior (McAfee and Brynjolfsson, 2017). These insights allow marketers to predict what offers or messages will be most effective with each individual, facilitating highly personalized and timely marketing interventions. While the benefits of personalization in marketing are clear, there are also challenges and ethical considerations that businesses must address. Privacy concerns are at the forefront, as consumers become increasingly aware of and sensitive to how their personal data is used (Martin and Murphy, 2017). Businesses must navigate these concerns by ensuring transparency in their data collection and use policies, as well as providing consumers with control over their own data.

Technological Advancements Reshaping Marketing

The landscape of marketing management is undergoing a significant transformation, driven by rapid advancements in technology. Artificial Intelligence (AI), big data analytics, machine learning, Virtual Reality (VR), and Augmented Reality (AR) are at the forefront of this evolution, each playing a pivotal role in reshaping strategies and operational efficiencies in marketing. This section explores how these technologies are not only enhancing the precision and effectiveness of marketing campaigns but are also setting new standards for customer engagement and interaction.One of the most significant impacts of AI and machine learning in marketing is their ability to refine targeting and personalize communication. As Davenport (2014) highlights, these technologies allow marketers to analyze large datasets quickly and accurately, which helps in identifying specific consumer patterns and preferences.

This capability enables marketers to tailor their messages and offers to individual needs, thereby increasing the relevance and effectiveness of their campaigns. Big data analytics further supports this by providing the necessary insights to understand customer behaviors and predict future trends, thereby enhancing the strategic decision-making process (Huang & Rust, 2018). Predictive analytics, fueled by AI and machine learning, plays a critical role in forecasting future consumer behaviors based on historical data. This predictive capability allows businesses to anticipate customer needs, preferences, and potential future actions, making marketing efforts not only more efficient but also more proactive (Davenport, 2014). Predictive analytics helps in optimizing marketing resources by focusing efforts where they are most likely to yield results, thus improving the return on investment. In addition to the analytical capabilities of AI and big data, the physical technologies of VR and AR are revolutionizing the way customers interact with brands. Javornik (2016) discusses how VR and AR provide immersive experiences that significantly enhance customer engagement. VR allows consumers to experience products or services in a simulated environment, offering a unique, interactive experience that can lead to higher conversion rates. AR adds layers of digital information onto the real world, enriching the physical presence of products, and enabling interactive user experiences. These technologies not only captivate customers but also allow them to engage with products in a more meaningful way, thus enhancing the overall customer journey. The integration of these technologies into marketing strategies significantly enhances the efficiency and effectiveness of marketing campaigns. By leveraging AI, machine learning, and big data, marketers can automate complex decision-making processes, customize consumer interactions, and manage large volumes of data with improved accuracy (Huang & Rust, 2018). This heightened efficiency not only reduces costs but also increases the speed of marketing activities, allowing brands to stay competitive in a rapidly changing market landscape.

Conclusion

The multifaceted concept of innovation serves as a critical catalyst in the evolution of business strategies, particularly within the realm of marketing. From administrative and technological advancements to incremental and radical changes, innovation drives a company's ability to adapt, compete, and excel in an increasingly complex marketplace. As highlighted through various studies and expert insights, innovation in marketing not only fosters the development of new products and services but also enhances customer engagement, facilitates market expansion, and strengthens a firm's competitive edge.

The rise of personalization in marketing, underpinned by advancements in AI and data analytics, exemplifies how technological innovation can transform the landscape of customer engagement. Companies that embrace this approach benefit from increased customer satisfaction and loyalty, as they deliver marketing messages and products that resonate more profoundly with individual consumer needs and preferences. This strategic focus not only elevates the consumer experience but also boosts profitability by enhancing the effectiveness of marketing campaigns and fostering a closer connection between the brand and its customers. Furthermore, the advent of digital technologies such as AI, VR, and AR has redefined the parameters of interaction between consumers and brands. These technologies not only streamline operational efficiencies but also create immersive and interactive marketing experiences that captivate and engage customers. By incorporating these innovations, businesses are not merely responding to consumer demands but are also anticipating future trends, thereby positioning themselves at the forefront of industry developments. However, with these advancements come significant challenges and ethical considerations, particularly concerning data privacy and the management of consumer information. Companies must navigate these concerns with transparency and integrity to maintain consumer trust and comply with regulatory standards.

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Will the 'Product-Market Fit' mantra mean business for start-ups to script success stories in India?

*Saurav Kumar

ABSTRACT

Product/Market Fit is a popular topic among growing startups, but it's vastly misunderstood. That's probably because it's a made up concept that's open to interpretation, rather than a fixed state, but that doesn't stop people from taking a stab at trying to pin down what it is. Product-Market Fit is achieved when your product's value aligns seamlessly with the needs and desires of its target audience, resulting in strong demand and user satisfaction. PMF is achieved when the market wants a product and is willing to pay for it. It is irrespective of the number of orders placed or items sold. One could have sold as low as 100 items and they might have been able to hit the PMF. In India, the market for startups is growing rapidly. In 2023, the Indian startup ecosystem raised a record $42 billion in funding. This growth is being driven by a number of factors, including; a large and growing population of internet users, a rising middle class with disposable income and a government that is supportive of startups. Wealthfront CEO Andy Rachleff admits "Product-market fit is not binary. For a fledgling start-up, a minimum degree of product-market fit will not be adequate to achieve market traction and success. Rather, what is required is a high degree of product-market fit or extreme product-market fit. Product-market fit is a process, not a one-time achievement. As markets, customers, and competitors shift, the product-market fit must be continually reassessed and pursued." The paper aims to provide insights into how businesses can enhance their product market fit strategies to differentiate themselves, drive customer satisfaction, improve conversions, and ultimately boost revenue in today's increasingly discerning consumer market in India.

Key Words: User Experience, Feature Set, Value Proposition, Product Fit, Market Fit.

1. Introduction

The realisation of how start-ups are increasingly important for the economy, has led to an urgency in understanding how financial constraints that start-ups are facing can be relieved (Ebben 2009). According to Lam (2010), actions to reduce financial constraints for start-ups can be observed internationally, where governments establish policies for fostering new venture creation, as a mean to create competitive advantages for their economies. However, both Lam and Ebben argue that to successfully boost new venture creation, the focus should be shifted from relieving financial constraints, to educating start-ups on how to operate within their constraints. This is supported by Paternoster et al. (2014), who claim that understanding how start-ups can take advantage of work practices is essential to support new venture creation. Furthermore , why do some businesses in an industry outperform others? Most of the organization theory answers to this question are grounded in the contingency view that the fit between an organization and the environment in which it operates determines business performance (Gresov 1989; Miller 1996; Teece et al. 1997). In explaining why some businesses are better suited to their environment than others and thereby outperform peers, organization theorists have posited the importance of organizational configurations involving a number of complex multi-dimensional constructs including organization structure, organizational culture, product market strategy, and market environment (e.g., Ketchen et al. 1993; Meyer et al. 1993; Miller and Chen 1996; Slater et al. 2006). Some of the underlying fit performance relationships posited in configuration theory have received empirical attention in the marketing literature, particularly those involving product market strategy and market environment (e.g., Hultman et al. 2009; McKee et al. 1989), and organization structure and strategy (e.g., Olson et al. 2005; Vorhies and Morgan 2003). Due to an increasing market turbulence, today's economy is not only fast paced, but also unpredictable. This turbulence stems from increasingly interconnected markets and results in unexpected challenges for firms, such as disruptive offerings from innovators in other fields (El Sawy & Pereira, 2013). This new context favours agility

*Senior Faculty, Corporate Secretaryship Department, K.B Womens College, Hazaribag, Jharkhand, India

rather than advantageous positioning, and has made digital offerings increasingly popular among firms. By adopting flexible methodologies, start-ups can align their new product development activities with changes in the business strategy simultaneously, which allow them to develop their offerings faster while addressing market uncertainties (Paternoster et al., 2014). It is found that start-ups that are flexible may benefit disproportionately from innovations, compared to those with more rigid structures (Hyytine, Pajarinen, & Rouvinen, 2015). Achieving fame, success and profitability is the ultimate goal for every startup, and a significant milestone on this journey is attaining 'product market fit'. The term 'product market fit' may mean differently to different people, but it generally refers to the point where a startup has found its niche in the market and can expect to grow with the right resources. Product market fit is not only important in customer retention, but the Venture capitalists also consider it as a crucial factor before investing in a startup. India has different cultures, and each culture has its own sub-culture, language, habits, and practices. This makes it hard for businesses, especially startups with limited budgets, to identify their customers' needs and preferences. Product managers must understand the unique challenges, opportunities, and cultural nuances of the Indian market to tailor their product approach. Additionally, they must also know that India is a diverse and rapidly growing economy. If the startup hasn't reached a stage where it can grow rapidly, venture capitalists may be apprehensive about investing. The concept of product market fit can be broadly defined as the stage in which a startup creates a product that is in such high demand that it becomes a challenge to keep up with customer orders. This is when the product truly resonates with the market. Before reaching this stage, startups typically face challenges in promoting their product in the market. There may be one or more issues that prevent them from selling at a fast pace. However, through multiple alterations of the product or changes in market dynamics, the startup eventually finds the right fit and sees a surge in demand. At this point, meeting the demand becomes a challenge as the startup struggles to match supply. Achieving product market fit is a crucial milestone for any startup as it marks the point where the startup has found a base line to grow from. The paper aims to provide insights into how businesses can enhance their product market fit strategies to differentiate themselves, drive customer satisfaction, improve conversions, and ultimately boost revenue in today's increasingly discerning consumer market in India.

2. What is Product Market Fit?

The concept of product market fit can be broadly defined as the stage in which a startup creates a product that

invites too high a demand to keep up with customer orders. This is when the product truly resonates with the market. Before reaching this stage, startups typically face challenges in promoting their product in the market. There may be one or more issues that prevent them from selling at a fast pace. However, through multiple alterations of the product or changes in market dynamics, the startup eventually finds the right fit and sees a surge in demand. At this point, meeting the demand becomes a challenge as the startup struggles to match supply.

3. Case studies of Successful Product-Market Fit

3.1 Transformation of Existing Product: Royal Enfield

On Indian roads plying by Royal Enfield Bullets was not the case for many years when the 100cc bikes became the hot thing. This is a huge success story when it comes to finding the right Product Market Fit. Royal Enfield was in a do or die situation in the early 2000s - the discussion was around whether to sell off or shut down the business. Further, its next-gen leader Siddhartha Lal took the charge to opt for the last chance to revive. Here are the salient points showing their decisions that helped to attain the product-market fit.

- Leisure Segment - The bike had its reputation, a cult following, an instantly recognisable build, and aspirational value. So it was given not to go to the commuter segment

- Innovate with new tech but still keep the old charm that customers loved. They changed the engine which had 30 % fewer parts, and 30% better power, plus fuel efficient

- Fix the quality process and problem - formed a field quality rapid action force to bridge the gap between customer expectations and the reality

- Sales Experience had to be improved - new company-owned showrooms were launched and dealer network was expanded

- Get the best talent - the company hired top talent - a new CEO who had enormous experience in transformation and revival, with auto experience

3.2 Clear Definition of Market and Problem Statement: Career360

The problem that they laid out to solve, is a huge one - as every student and parents of the student have this as their top priority - which validates the market need.

The objective as laid out by their founder Peri Maheshwar really makes the problem statement very clear - "

- To ensure that every student makes an informed career choice.

- To force institutions to greater transparency with their data and achievements

- To create an Information eco system suited for the 98% Indians than the 2% most meritorious one's."

As the market is clear and exists, once the focused founder is made a mission to build a product for this market (Student), they were naturally able to get there. Of course their journey has been with a lot of hard work, innovations - it's been great to observe from what they have started out with to how they have really transformed their product and tools to address the market. Millions of students/parents in India have been personally benefitted by them. The best part of their offering is that they are multi-platform - Careers360's has been reaching out to students through multiple platforms viz. print, web, mobile and TV. So it's a case of great omnichannel experience for the student through traditional and tech channels.

3.3 Leverage similar idea to validate market: SeekSherpa

The Airbnb success story has addressed a market that existed for the "tired of hotels" travellers. SeekSherpa was a great offshoot of Airbnb type idea - in the same industry but for a different product offering. SeekSherpa connect "real" local tour guides and Sherpa's for the "tired of regular guides" travellers. So with the market validation, obviously the offering/product has to be compelling - Lazor focus on great UX being a killer differentiator initially, and the ability to connect the local guides to travellers as a way to get to product-market fit. Its been a fantastic journey by Dhruv and Sukhmani who founders of this great startup, they have also addressed different channels that appeals to connect the traveller with the sherpa. And once again, the most important thing here is that the market existed, very well validated with a similar idea which makes it easy to explain, and it's a problem better addressed by tech.

3.4 Expanding product capabilities to reach market: Schoolpad

Schoolpad started off with a USP of improving the Parent - Teacher collaboration. Soon they realized that while this is a great capability, it cannot sell on its own. So they expanded the product to include the core School management features. Consequently, it became a solid School ERP with the differentiator of the collaboration feature which was the original capability. This has helped them reach a great market - as Schools are now willing to embrace this solution. A great story of innovating and expanding the product to get to the market - and therefore reach product-market fit.

3.5 Price point to reach market: Xiaomi Mi

Apple products are aspirational, but many cannot afford it

or don't see the value. So customers are always looking for alternatives that are cheaper and provide near equal features. This is where a company like Xiaomi comes in, where they really penetrate into the mobile market with a great product at a very affordable price, that then open up huge market opportunities. In order to do that, they had to initially sell through only online channels - Mi sold only through Flipkart initially. Also, they couldn't spend a lot on marketing, so they leveraged the flash sale idea to promote their products. Over the years, as others started copying their model, they have now gone into the physical store - to sell through new channels. They also make a lot of the parts locally to get a cost advantage. Finally, now they are looking to penetrate rural markets as their phones are affordable.

4. Startups that Achieved Product Market Fit

There have been some game-changing Indian startups that have achieved product-market fit at the right time when the needs for these services were just budding up.

- PayTM: Paytm, one of India's highest valued startups in 2019-20, achieved product market fit in 2016. At that time the Indian government startup promoting digital payments to curb black money in India and suddenly people started using digital payments. Initially people started liking the convenience of making payment through Paytm and ultimately after demonetization, Paytm saw 100x growth in registered users.

- Flipkart: Flipkart, one of India's first popular e-commerce startup that has revolutionized the way people shop in India. Through continuous innovation and a customer-centric approach, Flipkart has achieved a high level of product-market fit in the Indian e-commerce space.

- Ola: Ola is a ride-hailing startup that has transformed the way people commute in India. By providing a reliable and affordable alternative to traditional taxi services, Ola has become the go-to platform for millions of users across the country. With a wide range of ride options, including auto-rickshaws and bikes, Ola has achieved a high level of product-market fit in the ride-hailing space.

- Practo: Practo is a healthcare startup that has created a highly popular platform for booking appointments with doctors and healthcare providers. Practo has achieved a high level of product-market fit in the healthcare space.

- Swiggy: Swiggy is a food delivery startup that has been able to offer a highly convenient service to customers who are looking to order food online. With more than 1.5 lakh restaurant partners across

500 cities, Swiggy has achieved a high level of product-market fit in the food delivery space.

Result & Findings

Product-market fit can be defined as the stage in a startup's lifecycle where it experiences three critical elements:

- Research the market: Before launching a product, it is important to research the market thoroughly. Understand the customers' pain points, their needs, and preferences, and look for the competition.

- Build a Basic version of the product: Once there is an understanding of the market, the startup can build a minimum viable product (MVP) that addresses the customers' needs. An MVP is a basic version of the product that can be launched in the market quickly, and it allows to get feedback from customers.

- Gather customer feedback: Collect feedback from customers on the MVP, and use it to iterate the product. Keep improving the product until it meets the customers' needs and expectations.

- Focus on customer satisfaction: Focus on providing the best user experience and customer satisfaction from the day the product is launched. Every alteration in the product hereon should bring the startup closer to this goal.

- Know the analytics: Measure customer retention through analysis. It is important to see the trends in the way the customer reaches out to buy the product like time based, need based, offer based etc. This helps in retention of customers.

Conclusion

Achieving product market fit requires a deep understanding of the market, building a product that meets the customers' needs, continuously innovating the product until it meets customer expectations, ensuring positive unit economics, and focusing on customer satisfaction. Achieving product-market fit is essential for startups to attract big VCs. Every startup needs to focus on reaching this milestone in its journey at the earliest.

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A Comprehensive Study of Green Economy in India: Structure Perspective

*Rajeev Srivastava

ABSTRACT

The United Nations Environment Program's (UNEP) green economy model is based on the following definition: to improve people's lives and promote equality while drastically decreasing ecological threats and resource depletion. A green economy, in his words, is merely an example of a low-carbon, resource-efficient economy that is widespread enough to benefit everyone. Public and private investments in cleaner energy production, less wasteful energy consumption, and safeguarding biodiversity and ecosystems are the foundation of this economy. The discussion of making the shift to green and inclusive economies has been ongoing on a national and international scale for quite some time. India recently made two international commitments: the Paris Agreement and the 2030 Agenda for Sustainable Development. This article made an effort to investigate the green economy's upsides, fundamentals, and potential roadblocks. Key industries such as agriculture, construction, power, manufacturing, transportation, and tourism are also considered candidates for green economic transition. The objective of this paper is to learn and find about the green economy and its principles, to learn and find the reasons behind shifting to a green economy, to learn and find about green economic fundamentals and major challenges in India, and also to pinpoint the transition to a green economy in pivotal industries like agriculture, construction, power, manufacturing, transportation, and tourism.

Key Words: Green Economy, Green Growth, Green Energy, united nation, green product.

1. Introduction

While India's recent decade of rapid economic expansion has brought many benefits, it has also exposed the population to dangerous levels of air and water pollution. Degradation of India's natural resources costs the country $80 billion per year (5.7% of its GDP). Promoting sustainable growth and breaking the cycle of environmental deterioration and natural resource depletion requires green economy policies. It is possible to reduce emissions with little impact on GDP. The discussion of making the shift to green and inclusive economies has been ongoing on a national and international scale for quite some time. India recently made two global commitments: the Paris Agreement and the 2030 Global Development Agenda, also known as the Sustainable Development Goals. Both agreements seek to ensure the present and future well-being of all people without compromising the integrity of future generations' ability to live in harmony with the planet's natural systems. The term's meaning: To put it simply, a green economy is one that prioritizes people's health, wealth, and happiness without compromising the environment. Sustainable development is essential for a green economy because it ensures that social justice and equity are not compromised while our economies expand. The goal is to meet current demands without compromising future generations' standard of living. From the time humans were originally created until the present, Earth has been the primary foundation for meeting their needs. The improper use of legal materials after the Industrial Revolution caused significant harm to environmental quality. Researchers and policymakers in developed countries have been urged to alter their approach to planning fixed development and correct management on Earth in the past two decades due to damage effects such as rising atmospheric temperatures, destruction of the environment, and pollution of industrial waste. Green economics is what emerges as a result of this realization and the subsequent shift in economic methodology and movement building. Producing goods that are compatible with nature and the surrounding environment, as well as redesigning the business and social infrastructure, to make it more beneficial to a greater number of people while simultaneously reducing the quantity of greenhouse gases and resources produced, is what it takes for an economy to be considered "green." It is now required to consider permanent development based on green economics as one of the most important ways for the United Nations (UN) to enhance life quality, which is important for countries. This is because green economics is becoming increasingly important. Since quite a few years ago, the idea of green economics has been discussed in various scientific, economic, and political circles all over the world. The United Nations Environment Program pioneered the concept of environmentally responsible economic planning in 2000. During these years, there

*Assistant Professor, City Law College, Lucknow.

were a lot of requests coming in from different parts of the world to take environmental concerns into consideration while designing economic systems. There is something that perhaps the green economy is looking for, and it is embedded in the nature of this problem.

2. Literature Review

The green economy has the potential to achieve what sustainable development cannot and can in some way address the limits of traditional economic growth. Although green economy development is now to some extent similar to the past, it has the potential to m move toward a post-growth society. In the face of global climate change challenges now, where economic development is influenced by environmental factors, only the emergence of a green economy community of practice can truly develop the development potential of a green economy. New technologies such as artificial intelligence, big data, the Internet of Things, and blockchain radically alter how industrial companies capture, generate, and distribute corporate value (Hristov Kalin, 2017; Arenal et al., 2020). Currently, nations throughout the globe may energetically advance the application of the fourth industrial revolution's technology group in the sphere of business innovation and green economy (Wang et al., 2022). In reality, many businesses struggle to properly incorporate the green economy into their operational business models (Sjödin et al., 2021). In the era of digital intelligence, when the function of digital technology is rising, the significance and urgency of this issue are intensifying (Linde et al., 2021). Consequently, it is essential to systematically evaluate and research the relationship between the green economy and business innovation in detail, as well as to thoroughly discuss the mechanism and process of the new generation of green technology that impacts the innovation strategy of global enterprises.

Khor (2011) in the article 'Risks and uses of the green economy concept in the context of sustainable development poverty and equity' has mentioned in detail the risks of misuse of the Green Economy concept as one-dimensional manner where stress has more been given to environmental aspects rather than the developmental and equity dimensions, He identified recognition of economic and social values of environmental resources among others as the important measures.

Bholane (2013) in the research paper 'Policy shift from economic growth to green growth with special reference to India' mentioned the necessity and benefits of green growth and also the policy initiatives taken by the government.

Gupta (2018) in article 'Low Carbon Pathways' observed that global emissions of CO2 if allowed unabatedly lead towards the irreversible path to rise in temperatures. He

prescribed low-carbon alternatives which can generate electricity at a sustainable rate. Chakravarty (2015) in his article 'Cheap Oil, Climate Change Mitigation and India' finds link between the oil price crash and China's economic slowdown. In the long run, growth in alternative fuel sources and rapid decrease in the price level of these alternative energy sources can reduce heavy dependence on oil in public transport.

2.1 Objectives of the Study:

The following are the objectives of this research paper:

- To learn about the green economy and its principles.
- To learn the reasons behind shifting to a green economy.
- Learn about green economic fundamentals and major challenges in India.
- To pinpoint the transition to a green economy in pivotal industries like agriculture, construction, power, manufacturing, transportation, and tourism.

2.2 Promotion of safety and hygiene in the green economy

According to the Green Economic Council, a group of agencies and professionals from the fields of environment, development, business, and consumers, a "green economy" is one that can raise everyone's standard of living within Earth's environmental constraints. The United Nations Environment Programme (UNEP) agrees that such an economy has the potential to advance human well-being and health and to bring about more social equality. On the flip side, it might lessen ecological and environmental dangers. The economic and ecological benefits provided by the natural world are also taken into account. Both the green economy and permanent development that takes environmental concerns into account are presented as appealing and substantial notions. Beyond this technical definition, though, lies the question of who is the conductor, who should conduct as the world currently stands, and how it may proceed toward this aim. The key question is how we can actually accomplish these ends. The World Conservation Union has conducted studies into the contributions of governments, corporations, and communities to the development of a green economy. These strikes are further evidence that such movements are initiated by some global mega corporations and, in some cases, achieve their goals. A major manufacturer of sporting goods is making great strides. Among these is the Puma Company. This major corporation has released a report detailing its strategies and initiatives related to sustainable development and environmental concerns. Greenhouse gas emissions and consumption both fell in this report. The Nike Corporation is also the world's leading manufacturer

of athletic apparel. It has released a plan outlining its strategy for long-term growth and its efforts to reduce environmental damage in light of dwindling natural resources and mandates to phase out chemical materials from production by 2020. While major global manufacturers of athletic apparel have a responsibility to govern their own progress toward environmental preservation, other major industrial and economic players have evidently joined this movement as well. It's no secret that Unlived Company is a major producer and business. This firm is more active in generating health and hygiene products, and it is connected to 400 corporate brands around the world. This business has just implemented a plan for achieving sustainable growth and an environmentally friendly economy. This program outlines 50 distinct objectives aimed at reducing environmental harm and optimizing the utilization of agricultural resources. Additionally, it addresses the improvement of health and hygiene conditions for a global population of around one billion individuals.

3. Methodology

This research work makes use of secondary data, which were gleaned from a variety of United Nations publications, journals, articles presented on a variety of websites, and publications produced by various governments. This is a theoretical study that attempts to add to the existing research on green economies. Why We Should Transition to a Green Economy: The green economy is not only concerned with environmental issues; rather, it is equally concerned with economic growth and development. A green economy has the following benefits:

● **Environmental Benefits:** Contributes to the resolution of global issues such as climate change, the extinction of species, and the spread of deserts. Makes a contribution to the efforts being made at the national and regional levels to reduce the pollution of the air, water, and soil in the local area.

● **Economic Benefits:** The opening up of new markets for exports Such as new markets for renewable energy technologies such as solar panels and wind turbines. Another example would be new markets for biofuels. Contributes to the preservation of the present market share. productivity gains, as well as increases in the yields of both agricultural and commodity crops. Enhanced safety in terms of energy supply Increasing the proportion of a country's gross domestic product (GDP) that is allocated to renewable energies, clean transportation, clean technologies, green buildings, waste management, water services, sustainable agriculture, and sustainable forestry is one of the

hallmarks of a green economy. It also decreases the amount of energy that is used for each unit of output, as well as the amount of carbon emissions that are produced for each unit of GDP, while simultaneously limiting the amount of wasteful consumption that occurs in various areas of the economy.

3.1 Principles of Green Economy: The green economy is based on various sustainability principles. Some of the principles are:

a. The Earth Integrity Principle: Every human has the duty to protect the earth and its ecosystems.

b. The Polluter Pays Principle: Polluters are responsible for the environmental damage they have caused.

c. The Justice Principle: Benefits and burdens should be shared fairly among all stakeholders.

d. The Governance Principle: Establishment of policies, rules and regulations requires a transparent and participatory process that includes all affected people.

e. The Planetary Boundaries: Humans are crossing the planetary boundaries that define our safe planetary operating space. According to scientists, we have already crossed these limits for climate change and biodiversity loss.

3.2 Key Barriers to Green Economy in India: The key barriers to green economy in India are as follows:

a. There is a widespread belief among Indian businessmen and policymakers that protecting the environment is incompatible with making the country prosperous.

b. Systems to guide money towards green and responsible investments are insufficient and the financial markets for green investments are in their infancy.

c. people have a preconceived notion that green technology is unstable and expensive.

d. It has not yet been widely accepted that India cannot afford the "pollute now, clean up later" mentality.

e. The potential of greening the economy to promote both social and environmental well being is not well acknowledged.

India's Greening of its Economic Sectors India's Green Economy relies heavily on five major industries: agriculture, construction, power, manufacturing, transportation, and tourism. Shown in figure 1 .

3.3 Agriculture:

Over the past few years, many new businesses have entered the organic agricultural market in India and shaken things up. The 2017 Union budget prioritized
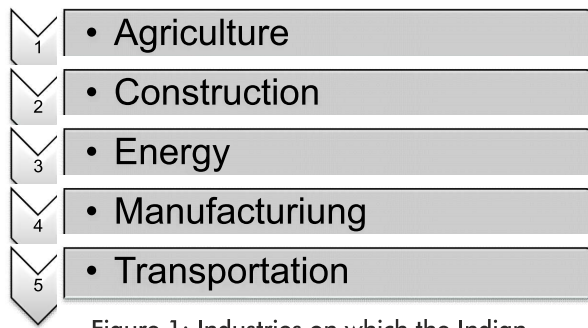
Figure 1: Industries on which the Indian Economy depends (Source: investindia.gov.in)

organic farming. Sikkim was recognized as the country's first organic state in 2015. This motivates the governments of numerous other states to follow suit. The government has recently taken a number of steps to improve and support the livelihoods of farmers, particularly small farmers. These include giving farmers tools like the Soil Health Card to help them assess the health of their fields, increasing minimum support prices, expanding farmers' access to credit, and creating climate-resilient seed varieties. Double the revenue of a farmer by the year 2020, using this enticing paraphrase of the word goal.

3.4 Construction:

The building industry is notoriously wasteful. It accounts for 30 percent of India's total electricity use and has a significant material impact. When it comes to LEED (Leadership in Energy and Environmental Design), India is in the top ten, namely in the third spot. Green building is expected to increase by 20% nationally. There has been a rising trend in the use of fly ash in the building industry. Fly ash consumption in the country increased to 57% in 2014 from 13% in 1999, according to the Ministry of Environment, Forests, and Climate Change. All structures on lots larger than 100 square meters are required to meet sustainability standards as of 2016, according to the Model Building Bye Laws.

3.5 Energy:

The United Nations Environment Programme (UNEP) found that India is the world's seventh-best investor in renewable energy. By 2022, the Ministry of New and Renewable Energy plans to have installed 175 GW of renewable energy capabilities, of which roughly 100 GW will be solar, 60 GW will be wind, and the remaining GW will be hydro and biofuels. The 114.43 GW of installed renewable energy capacity in India in May 2018 represents 33 percent of the country's overall energy capacity. In 2016, Tamil Nadu, India, announced the world's largest solar facility, with a capacity of 648 MW.

3.6 Manufacturing:

Green manufacturing in India is still in the take-off stage.

While there has been significant policy development and adoption by the manufacturing industry in the area of green energy, there is substantial scope on both the policy front and its adoption in the areas of green products and green processes. Although the country's manufacturing exports are growing, its manufacturing sector generates just 16 percent of India's GDP, much less than the 55 percent from services.

3.7 Transportation:

On demand transportation and carpooling systems are expanding in popularity in India. These are exploding in popularity in metropolitan areas and are only predicted to increase as Internet access becomes more widespread. The Indian government's Department of Road Transport and Highways has partnered with the London Department of Transport to improve the country's public transportation system. The department would help public transportation providers in the states improve by sharing their own lessons learned.

Increasing the Rate of Change Towards a Green Economy in India: The India Green Economy Barometer 2018 makes the following recommendations in an effort to speed up the transition towards a green economy:

1) Implement fiscal and monetary policy measures that provide incentives for the promotion of environmentally sustainable economic endeavors.

2) Employ public procurement strategies to stimulate substantial and enduring demand for environmentally friendly goods and services, thereby incentivizing enterprises to engage in innovation and capitalize on the benefits associated with economies of scale.

3) Facilitate the reallocation of investment towards environment conservation by advocating for livelihood models that prioritize the preservation and improvement of natural resources, such as land and water systems.

4) It is imperative to offer various forms of assistance, such as incentives, risk coverage, regulatory framework, technology, and infrastructure, to foster the growth of environmentally sustainable enterprises, particularly within the micro, small, and medium enterprise (MSME) sector.

5) Promote the utilization of environmentally friendly and sustainable methods for fulfilling fundamental necessities, such as employing intelligent agricultural practices to ensure food security, adopting renewable energy sources for powering communities, and utilizing eco-friendly construction materials for housing purposes.

6) Establish conducive circumstances that facilitate the availability of inexpensive resources, suitable financial assistance, and adaptable goods and services, which foster informed decision-making and adoption of fundamental necessities such as education, health, and hygiene.

4. Conclusions:

We need to function within planetary boundaries because the most fundamental problem is the way natural resources are valued, utilized, and managed. There is a need for a global framework of norms, best practices, and players to support, inform, and guide national routes to ensure their success. It is no longer appropriate for India to play the role of perpetual technology buyer, as countries like Japan, South Korea, China, and Germany have already established themselves as green technology leaders. In order for India to achieve long-term, sustainable growth, a change in policy toward green reforms is required. This article provides evidence of the widespread adoption of green economic theory and the social economic movement at both the macro- and micro-national levels of planning. There are three primary climatic textures in Iran. When its eco-friendliness is taken into account, it can be used to its fullest potential in everyday situations. A solar cell powerhouse in the desert, for instance, may play a significant role in the processing of renewable energy sources. The green economy also benefits from the presence of wind energy in mountainous regions and the use of wave energy in coastal regions like the Mediterranean. The economic foundations we've built today should be seen as the cornerstone of a prosperous and self-sufficient economy tomorrow.

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Brand Performance Measurement and Gender Biases in its Evaluation: A Study of Red Bull

*Ishu Kumar

**Dr. Raghav Upadhyai

ABSTRACT

Performance of the brand is crucial for top-line and bottom-line success of any company. However, a brand may be perceived differently by men and women. This study aims to identify the measure these differences amongst the consumers of popular energy drink brand Red bull. The results indicate that there exist significant differences on all the indicators of the brand performance namely, loyalty, switching, commitment, and resonance. Further, study indicates that moderate correlation exists among the brand performance indicators, which calls for future research as to what they are the factors that leads to measurement of brand performance. The study is novel in the context that this type of study has not been conducted where all the brand performance indicators have been measured simultaneously from the same study population.

Key Words: Brand Performance, Brand Equity, Brand Personality, Brand Loyalty

1. Introduction

1.1 What are energy drinks?

Energy drinks are beverages that typically contain high amounts of caffeine, sugar, and other stimulants such as taurine and guarana. They are marketed to provide an energy boost and enhance mental and physical performance. Energy drinks may also contain vitamins, herbal extracts, and other ingredients that are claimed to have health benefits. However, excessive consumption of energy drinks can have negative health effects. Amongst the energy drinks a very prominent brand by name of Reb Bull is marketed across the world.

1.2 How red bull is performing?

Red Bull is performing well as one of the leading energy drink brands globally, with a strong brand image and high brand equity. In 2020, Red Bull sold 7.5 billion cans in over 170 countries, generating revenue of approximately $7.5 billion (Groendhal, 2020). Red Bull's success can be attributed to its innovative marketing strategies, sponsorships of extreme sports, and unique brand identity.

1.3 Red Bull as a brand?

Red Bull is a global brand of energy drinks that was founded in Austria in 1987. The brand has a unique image and positioning, targeting young and adventurous consumers who seek an energy boost to enhance their performance. Red Bull has a strong presence in the sports and entertainment industry, sponsoring extreme sports events and music festivals, and using innovative marketing techniques to engage its target audience.

1.4 Performance of Brand:

Brand performance matters because it directly impacts customer perceptions and loyalty towards a brand (Ong et.al., 2018). A brand that consistently delivers high-quality products or services and exceptional customer experiences is likely to build strong brand equity, resulting in increased customer lifetime value and market share (Gordon et.al. 1993). Measuring and improving brand performance is essential for maintaining and enhancing a brand's competitive advantage and long-term success.

This study aims to understand the measures of the performance of the brand. In this context a popular brand of the energy drink Red Bull has been selected as a study subject amongst its consumers. Literature was combed to identify the several popular measures of brand performance. The study explores the gender differences in measuring the brand performance indicators. Further, the study examines which indicators correlates significantly with each other.

2. Theoretical Background

2.1 Brand Performance

Brand performance refers to how well a brand delivers on its functional benefits, such as quality, reliability, and efficiency (Aaker, 1991). It reflects the brand's ability to meet or exceed customer expectations in terms of product performance and service delivery. Brand performance is a critical factor in building customer trust and loyalty, as it establishes the brand's credibility and reliability (Keller, 19913). Measuring and monitoring brand performance is essential for companies to maintain and enhance their

*Scholar Bachelor of Commerce (Honours), Doon Business School, Dehradun

**Assistant Professor-Marketing, Doon Business School, Dehradun

competitive advantage, and to identify opportunities for improvement and innovation. The brand performance can be measured using several indicators which are explained in the subsequent sections.

2.2 Brand Equity

Brand equity refers to the value that a brand adds to a product or service beyond its functional benefits. It encompasses the consumer's perception of the brand, including their emotional connection to it, loyalty to it, and overall brand awareness. Strong brand equity can lead to increased customer loyalty, pricing power, and market share (Yoo et.al., 2000; Arnett et.al., 2003)

2.3 Brand Personality

David Aaker (1991) gave the concept of Brand Personality. Write something about it. The elements of brand personality include: Excitement, Integrity, Nurturance, Ruggedness, Sincerity, and Sophistication

Brand personality is the set of human characteristics associated with a brand. It is the unique identity that a brand projects to its customers, which can evoke emotions and build strong connections with its target audience (Aaker, 1997; Johar et.al., 2005)). Brand personality is often defined through attributes such as sincerity, excitement, competence, sophistication, and ruggedness.

2.4 Brand Similarity

Brand similarity refers to the degree to which two or more brands share common features, attributes, or characteristics. This can include similarities in brand name, logo, packaging, messaging, or overall brand identity. Brand similarity can lead to confusion among consumers, making it difficult for them to differentiate between brands and ultimately impacting their purchasing decisions (Desai & Keller, 2002) However, brands may intentionally create similarities to leverage the existing brand equity and increase their market share.

2.5 Brand Switcher

Brand switching is common phenomena where the brand loyalty does not exist. A brand switcher is a consumer who regularly purchases products or services from one brand but is open to switching to a competitor's brand (Coulter et.al., 2003). Brand switchers may be motivated by various factors, such as price, quality, availability, or promotions (Raju, 1980). Understanding the behavior of brand switchers can help companies develop effective marketing strategies to retain existing customers and attract new ones (Moor-Shay & Lutz,1988).

2.6 Brand Commitment and Brand Loyalty

Brand commitment refers to the degree of loyalty and attachment that a consumer has towards a brand. Their work provided evidence that commitment is distinct from

purchase involvement and ego involvement but is influenced by them (Ahluwalia et.al., 2000). It reflects the extent to which a consumer is willing to maintain a long-term relationship with a brand, despite the presence of alternative options (Coulter et.al., 2003). Brand commitment can result from various factors, including brand trust, quality, image, and experience (Ahluwalia et.al., 2001).

Brand loyalty refers to the extent to which a consumer is committed to repeatedly purchasing and using a specific brand's products or services, despite the availability of alternative options. It reflects the consumer's preference for the brand and their willingness to pay a premium price for it. Strong brand loyalty can lead to increased customer lifetime value and market share (Algesheimer et.al., 2005).

2.7 Brand Resonance

Brand resonance (Keller, 2013) refers to the ultimate level of relationship that a brand can achieve with its customers. It is characterized by a strong emotional connection and loyalty, whereby customers actively seek out and engage with the brand. Brand resonance is the culmination of a strong brand identity, effective brand positioning, and meaningful brand communication. It results in customers becoming brand advocates who promote the brand to others, creating a virtuous cycle of positive brand reinforcement. Strong brand resonance can lead to increased brand equity and sustainable competitive advantage.

To best of the available knowledge sparse published literature is available which had measured differences in the evaluation of the brand performance based on gender. Further, absence of any composite scale for brand performance measurement has led to use surrogate indicators for its which are explained aforesaid. It is believed by the authors that these indicators are reflections of the brand's performance and these indicators must be highly correlated.

3. Research Methodology

Descriptive research design was used to conduct this research. A pilot survey was designed in form of an online questionnaire using standard scales of measurement (refer table 1). The questionnaire was circulated among friends, family, and relatives. Seventy-three responses were recorded in fifteen days in the month of April. Thirty-one responses were removed from analysis based on the screening questionnaire that they have ever consumed Reb Bull or not. Forty-Two valid responses were used to analyze the data.

The following hypotheses were tested using independent sample t-test.

H0a: There is no difference in Brand Loyalty between the genders.

H0b: There is no difference in Brand Commitment between the genders.

H0c: There is no difference in Brand Switching Behaviour between the genders.

H0d: There is no difference in Brand Resonance between the genders.

Subsequently, we believed that there must exist a significant correlation between the brand performance measures which was tested using Pearson correlation coefficient.

Table 1: Questionnaire Item Inventory Pool			
Measure	Scale Originator	Scale Items	Reliability (Cronbach's Alpha)
Brand Equity	Yoo et.al., 2000	4	0.93
Brand Personality (Excitement)	Aaker, 1997	11	0.95
Brand Personality (Integrity)	Aaker, 1997; Venable, et.al., 2005	5	0.86-0.922
Brand Personality (Nurturance)	Aaker, 1997; Venable, et.al., 2005	3	0.81-0.876
Brand Personality (Ruggedness)	Aaker, 1997; Venable, et.al., 2005	5	0.86-0.922
Brand Personality (Sincerity)	Aaker, 1997; Johar & Sengupta, 2005	12	0.67-0.98
Brand Personality (Sophistication)	Aaker, 1997; Venable, et.al., 2005	6	0.75-0.92
Brand Switcher	Moore-Shay et.al.,1998; Raju,1980	3	0.81
Brand Loyalty	Algesheimer et.al., 2005	3	0.9
Brand Commitment	Ahluwalia et.al.,2000; Ahluwalia et.al., 2001	3	0.75
Brand Resonance	Keller et.al., 2013	15	***

Source: Author's Own

4. Findings:

Hypothesis testing was done using independent sample t-test in SPSS 23. Following results were derived out of the analysis.

On average, males have (M = 9.31, SE = 0.45) higher brand loyalty than females (M = 8.84, SE = 0.57). This difference, −.4632 in Brand loyalty 95% CI [−2.03, 1.10], was significant, t (26.83) = −0.599, p = 0.01. This signifies that according to sample data men are more loyal to Red Bull than women.

On average, males have (M = 9.38, SE = 0.46) higher brand switching than females (M = 9.86, SE = 0.39). This difference, − 0.477 in Brand Switching 95% CI [−2.13, 1.18], was significant, t (36.05) = −0.589, p = 0.01. This signifies that according to sample data men also have higher tendency to be Brand Switcher in case of Red Bull than women.

On average, males have (M = 8.93, SE = 0.51) higher brand commitment than females (M = 8.07, SE = 0.39). This difference, − 0.851 in Brand Commitment 95% CI [−2.5, 0.79], was significant, t (38.88) = −1.047, p = 0.01. This signifies that according to sample data men are more committed to Red Bull than women. The finding is however, contradictory to the brand switching behaviour which may need further probe.

On average, males have (M = 40.96, SE = 2.31) higher brand resonance than females (M = 39.2, SE = 3.18). This difference, −1.734 in Brand Resonance 95% CI [−9.48, 5.64], was significant, t (25.02) = −.427, p = 0.01. This signifies that according to sample data Red bull brand resonates more with men than women.

Table 2, summarizes the results of the hypothesis testing:

Table 2: Test of hypothesis		
Hypothesis of No Difference	Brand Performance Indicator	Result
H0a:	Brand Loyalty	Rejected
H0b:	Brand Switching	Rejected
H0c:	Brand Commitment	Rejected
H0d:	Brand Resonance	Rejected

From the table 3, it can be seen that Brand Loyalty has moderate correlation with Brand Commitment r=0.538, p=0.000. Further the results indicate that Brand Personality also moderately correlates with Brand Resonance and Brand Commitment (r=0.509, p=0.001; r=0.517, p=0.000).

Table 3: Correlations between the Brand Performance Indicators

		Brand Loyalty	Brand Personality	Brand Resonance	Brand Commitment	Brand Switching	Brand Equity
Brand Loyalty	Pearson Correlation	1	.466**	.378*	.538**	.386*	0.123
	Sig. (2-tailed)		0.002	0.014	0	0.012	0.437
Brand Personality	Pearson Correlation	.466**	1	.509**	.517**	0.042	.341*
	Sig. (2-tailed)	0.002		0.001	0	0.793	0.027
Brand Resonance	Pearson Correlation	.378*	.509**	1	.379*	-0.005	.447**
	Sig. (2-tailed)	0.014	0.001		0.013	0.976	0.003
Brand Commitment	Pearson Correlation	.538**	.517**	.379*	1	.453**	0.296
	Sig. (2-tailed)	0	0	0.013		0.003	0.057
Brand Switching	Pearson Correlation	.386*	0.042	-0.005	.453**	1	-0.059
	Sig. (2-tailed)	0.012	0.793	0.976	0.003		0.709
Brand Equity	Pearson Correlation	0.123	.341*	.447**	0.296	-0.059	1
	Sig. (2-tailed)	0.437	0.027	0.003	0.057	0.709	

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

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

5. Discussion & Conclusion:

This research examines the extent of how a brand can be perceived differently from men and women. And, as per the results indicate there are significant differences on all the indicators of the brand performance, brand equity, brand personality, brand switcher and brand resonance. Through descriptive research designed in form of an online questionnaire using standard scales of measurement we have concluded that males have 95% higher brand loyalty than females and hence men are more loyal towards Red Bull than women, but the males are more towards brand switching than females.

The main objective of this study was to explore the relationship between the male and female in their brand loyalty. The study had developed the hypothesis questioner and tested its result which are as follows:

H0a: There is no difference in Brand Loyalty between the genders.

H0b: There is no difference in Brand Commitment between the genders.

H0c: There is no difference in Brand Switching Behaviour between the genders.

H0d: There is no difference in Brand Resonance between the genders.

All of them were rejected. It would be interesting to explore gender differences in the presence of the more intimate bonds some consumers have with products and brands.

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Our Contributors

Shubh Jain
Student, School of Management, IMS Unison University, Dehradun.

Dr. Garima Saxena
Assistant Professor, School of Management, IMS Unison University, Dehradun.

Dr. Kriti Agrawal
Assistant Professor, SOM, IUU Dehradun

Shubham Gupta
Assistant Professor, IUU Dehradun

Dr. Ayushi Gaur
Assistant Professor, IMS Unison University, Dehradun

Navnit Kumar Shukla
Assistant Professor, Uttaranchal University, Dehradun

Saurav Kumar
Senior Faculty, Corporate Secretaryship Department, K.B Womens College, Hazaribag, Jharkhand, India

Rajeev Srivastava
Assistant Professor, City Law College, Lucknow

Ishu Kumar
Student, B. Com. (Hons), Doon Business School, Dehradun

Dr. Raghav Upadhyai
Assistant Professor-Marketing, Doon Business School, Dehradun

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