

# SFIMAR

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## RESEARCH REVIEW

*Perceptual Variance among University Students towards Learning in Virtual mode in the Contemporary Scenario: An Empirical Study*  
Mr. Priyajit Ray

*Evaluating Effects of Affiliate Marketing on Consumer Behavior*  
Dr. Monali Sharma, Mr. Nikhil Patil

*An Analysis of Insurance Sector in India*  
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*Digital Marketing in the Post-covid Era: An Analysis of Emerging Trends and Strategies*  
Mr. Ayush G K, Dr. Jagadeesh B

*Impact of Finance Commission of Economic development of Gram Panchayat*  
Mr. Atul Abasaheb Mhaske, Dr. Parag Pramod Kadam



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## Editorial...

We are happy to announce the publication of volume 17 issue 1 of the journal, "SFIMAR Research Review". This is a half-yearly journal with an ISSN number (0975-895X). The Journal is published to disseminate information based on applications in various segments of Management. It is felt that this publication can help in encouraging and promoting indigenous management research. It is also considered a platform to share ideas, views, and experiences of Management Practitioners, Researchers, and Academicians at the National as well as International level.

The current issue of this journal contains five papers on research work done by researchers.

**Mr. Priyajit Ray** conducted a primary-based study to understand the perception of learning in virtual mode among university students, who are mature learners. Based on the data collected, a non-parametric Mann-Whitney test was used to ascertain the result, and the results were mixed giving statistically significant and insignificant outcomes.

**Dr. Monali Sharma** in her research has examined the impact of affiliate marketing on consumer behavior with respect to m- m-commerce in Jalgaon City. The research proves that variables viz; trust, attitude, indignity, and price perception are dependent on the gender of the consumer. The research also shows that there is a positive, high, and statistically significant relation between indignity and advertisement utility. At the same time, there is a positive, medium and statistically significant relation between attitude, advertisement utility and price perception with consumers.

**Dr. Madhavi R., Mr. Pratik Dey, and Ms. Jyothi M.** in their study contribute to the existing literature on insurance premium prices and their contribution towards GDP using only secondary data sources. Data has been derived from IRDAI to examine the relationship between insurance premia and GDP. Data pertaining to life insurance and general insurance have been employed in this regard for a period of seven years.

**Mr. Ayush G K & Dr. Jagadeesh B** in their research article provides a comprehensive analysis of digital marketing in the post-COVID era, examining the transformative impact of the pandemic on consumer behavior, the accelerated adoption of digital channels, and the evolving marketing strategies employed by businesses. Additionally, it highlights key challenges and opportunities faced by marketers and presents actionable insights for successful digital marketing campaigns in the post-COVID era.

**Mr. Atul Mhaske & Dr. Parag Kadam** in their article attempt to summarize the impact of financial grants on the economic development of Gram Panchayat.

I hope readers will like the contents of the current issue. I thank all the scholars and supporting personnel who made this publication a reality and request everybody to help continue this publication uninterrupted.

**Prof. Dr. Sulbha S. Raorane.**  
Chief Editor

# PERCEPTIONAL VARIANCE AMONG UNIVERSITY STUDENTS TOWARDS LEARNING IN VIRTUAL MODE IN THE CONTEMPORARY SCENARIO: AN EMPIRICAL STUDY

**\*Mr. Priyajit Ray**

## ABSTRACT

*The innovation and development in technology have changed individual's behavior and the way of doing work in the past few years. With the help of internet and technological revolution, people are getting what they want in no point of time. Change is the only constant thing as of now which entered possibly every sector in our economy including the education sector as well. The education sector has changed a lot in our country and virtual learning is one of the major important parts of it. The concept of virtual learning is not new but recently it has emerged as a tool for learning among different college and university based students, especially in the contemporary scenario. Therefore, the researcher conducted a primary based study to understand the perception of learning in virtual mode among university students, who are the matured learners. Based on the data collected, non parametric Mann Whitney test was used to ascertain the result and the results were mixed giving statically significant and insignificant outcomes. Conclusion was drawn by the researcher based on the results and findings of the study, and finally few recommendations were also given such that the higher education sector can develop in near future for the benefit of our economy as a whole.*

**Keywords:** Education Sector, Mann Whitney Test, Perception, University Students, Virtual Learning.

*JEL Classification:* C12, C14, C83, I21, Y10

## Introduction:

The era we live in is the era of technological advancement and changes. It is the age of digital revolution and individuals along with industries are adopting such revolutionary changes which are not restricted to only few people or corporate bodies but it has found its way to influence life of every single individual. The technological innovation and its usage are being implemented in the education sector as well which made the industry to change which it was a decade ago. Students are adopting virtual mode of learning slowly and steadily which in turn the traditional black board chalk and duster method of learning is getting replaced by the smart whiteboard in modern day education. Virtual learning is simply the learning that is

experienced virtually with the help of technological tools and the access to internet connectivity which maybe inside or outside the facilities of educational institution. The experience of teaching and learning is carried online here in this mode and they are socially separated and physically distanced. Virtual learning gives you a wide scope in education along with flexibility in learning among the students. It extends educational experience and the pressure is often less while learning. But the main backdrop of virtual learning in our country is the marginalized populations who hardly have any medium to access such learning as per their need and suitability. Virtual learning is dependent largely on technology and any disruption in technological medium can hamper your concentration in studies. Different students have different perception towards

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virtual learning which comprises of both positive and negative aspect as well and on that basis the researcher tried to conduct the study to find the perception among university students towards learning in virtual mode. Education sector is an important part of the society and being a social science researcher it is the duty to take upon the societal aspect as well. There are hurdles in higher education and with university students, especially in the recent scenario but it should seek as an opportunity such that it can reap the benefits to provide education to all equally in a robust manner.

## Research Objectives

The following research objectives have been identified by the researcher based on the detailed review of literature in the study:

1. To find out the perception about the accessibility of learning materials in virtual classes between male and female university students.
2. To understand the level of participation in virtual classroom between male and female university students.
3. To find out whether ethics is maintained in virtual examination between male and female university students.
4. To find out the level of interaction within batch mates in virtual classroom between male and female university students.
5. To find out the level of satisfaction in virtual classes between male and female university students.
6. To understand the perception on the mode of learning that will be considered for future between male and female university students.

## Research Methodology

The study is exploratory and empirical in nature where the empirical party of the study has been conducted based on primary data collected via Google forms from the university students who are perusing their higher education especially in West Bengal. 400 respondents were collected from the students who are either research scholar or pursuing their masters from their respective universities. The questionnaires that is prepared by the researcher seeks to know the perception towards virtual learning in the contemporary scenario among male and female university students and based on it, questionnaires were prepared through

the medium of Google forms in the study to fulfill its objectives such that to identify any variance in the perception among male and female students is there or not. The exploratory part of the study has been collected from several journals, websites, magazines, books and related articles of the study.

Based on the nature of the study, several testable hypotheses have been formulated by the researcher to fulfill its objectives and to derive results from it. Then the formulated hypothesis was tested using non parametric Mann Whitney test since there were male and female group of students who responded and the researcher wanted to know whether there is a perceptual variance among the two groups of students towards virtual learning in the recent scenario. On the basis of the test, the results were derived in the study which was conceptually analyzed and summarized by the researcher. The test was conducted using SPSS software and based on the results, conclusion was drawn by the researcher and then several recommendations were also forwarded such that the university students can create an atmosphere of learner centric based on their choice for the overall development of the education sector of our country.

## Research Questions

Based on the research objectives as identified in the study above, following are the research questions that have been raised by the researcher:

1. Does there is a variance in perception about the accessibility of learning materials in virtual classes between male and female university students?
2. Does there is a variance in the level of participation in virtual classes between male and female university students?
3. Do ethics maintained in virtual examination vary between male and female university students?
4. Does the interaction within batch mates in virtual classroom vary between male and female university students?
5. Does the satisfaction level vary between male and female university students in virtual classes?
6. Does there is a variation in perception between male and female university students regarding the mode of learning that will be considered for future?

## Research Hypothesis

The following testable hypothesis has been formulated by the researcher based on the objectives of the study:

1.  $H_{01}$ : There is no significant difference in perception about the accessibility of learning materials in virtual classes between male and female university students.
2.  $H_{02}$ : There is no significant difference in the level of participation in virtual classes between male and female university students.
3.  $H_{03}$ : There is no significant difference in ethics maintained in virtual examination between male and female university students.
4.  $H_{04}$ : There is no significant difference in interaction within batch mates in virtual classroom between male and female university students.
5.  $H_{05}$ : There is no significant difference in the perception about the level of satisfaction for virtual classes between male and female university students.
6.  $H_{06}$ : There is no significant difference in the perception about futuristic mode of learning between male and female university students.

## Data Presentation and Analysis

On the basis of the data collected through Google forms from different male and female students, data has been presented, analyzed and interpreted below regarding learning in the virtual mode in the contemporary scenario.

**Table 1: Gender Distribution of Respondents**

	Frequency	Percent	Cumulative Percent
Male	198	49.5	49.5
Female	202	50.5	100.0
Total	400	100.0	

Source: Researchers computation through SPSS

Table 1 above simply depicts the gender distribution of respondents of university students about their perception of virtual learning in the contemporary scenario. It is observable from the table that there are 198 male respondents out of total 400 respondents which is 49.5% of them whereas the female

respondents are 50.5% of them giving 202 responses out of total 400 respondents.

$H_{01}$ : There is no significant difference in perception about the accessibility of learning materials in virtual classes between male and female university students.

$H_{11}$ : There is a significant difference in perception about the accessibility of learning materials in virtual classes between male and female university students.

**Table 2: Do you think Virtual Learning is easily Accessible in the contemporary scenario?**

	Frequency	Percent	Cumulative Percent
Strongly Agree	142	35.5	35.5
Partially Agree	102	25.5	61.0
Neutral	70	17.5	78.5
Partially Disagree	37	9.3	87.8
Strongly disagree	49	12.3	100.0
Total	400	100.0	

Source: Researchers computation through SPSS

**Table 3: Mann Whitney Test Statistics(a)**

	Do you think Virtual Learning is easily Accessible in the contemporary scenario?
Mann-Whitney U	16172.000
Wilcoxon W	35873.000
Z	-3.430
Asymp. Sig. (2-tailed)	.001

a Grouping Variable: Gender

Source: Researchers computation through SPSS

Based on the results ascertained from the above table 3, it can be concluded that the null hypothesis is rejected both at 1% and 5% level of significance which can be referred from the p value of the table at 0.001 which is less than both 0.05 and 0.01. Hence, it can be said that there is a significant difference in perception about the accessibility of learning materials in virtual classes between male and female university students.

From Table 2, it can also be said that majority of the students think that virtual learning can be easily accessible.

H<sub>02</sub>: There is no significant difference in the level of participation in virtual classes between male and female university students.

H<sub>12</sub>: There is a significant difference in the level of participation in virtual classes between male and female university students.

**Table 4: Is your Participation level less in virtual learning in the contemporary scenario?**

	Frequency	Percent	Cumulative Percent
Strongly Agree	103	25.8	25.8
Partially Agree	82	20.5	46.3
Neutral	101	25.3	71.5
Partially Disagree	39	9.8	81.3
Strongly disagree	75	18.8	100.0
Total	400	100.0	

Source: Researchers computation through SPSS

**Table 5: Mann Whitney Test Statistics(a)**

	Is your Participation level less in virtual learning in the contemporary scenario?
Mann-Whitney U	16348.500
Wilcoxon W	36049.500
Z	-3.162
Asymp. Sig. (2-tailed)	.002

a Grouping Variable: Gender

Source: Researchers computation through SPSS

Based on the above table 5, it can be concluded here that the null hypothesis is rejected both at 1% and 5% level of significance which can be referred from its p value at 0.002 which is less than both 0.05 and 0.01. Hence there is a significant difference in participation in virtual classes between male and female university students. It can also be ascertained from Table 4 that

majority of the students think that they participate less in virtual learning along with being neutral.

H<sub>03</sub>: There is no significant difference in ethics maintained in virtual examination between male and female university students.

H<sub>13</sub>: There is a significant difference in ethics maintained in virtual examination between male and female university students.

**Table 6: Do you maintain Ethics in Virtual mode of Examination?**

	Frequency	Percent	Cumulative Percent
Poor	95	23.8	23.8
Moderate	116	29.0	52.8
Good	92	23.0	75.8
Very Good	35	8.8	84.5
Excellent	62	15.5	100.0
Total	400	100.0	

Source: Researchers computation through SPSS

**Table 7: Mann Whitney Test Statistics(a)**

	Do you maintain Ethics in Virtual mode of Examination?
Mann-Whitney U	18491.000
Wilcoxon W	38994.000
Z	-1.340
Asymp. Sig. (2-tailed)	.180

a Grouping Variable: Gender

Source: Researchers computation through SPSS

Based on table 7, it can be observed that the p value in the table is 0.180 which is more than 0.05 which makes the null hypothesis to accept at 5% level of significance. Hence, it can be concluded that there is no significant difference in ethics maintained in virtual examination between male and female university students. It can also be ascertained from Table 6, that majority of the students moderately maintain ethics in examination conducted via virtual mode.



H<sub>04</sub>: There is no significant difference in interaction within batch mates in virtual classroom between male and female university students.

H<sub>14</sub>: There is a significant difference in interaction within batch mates in virtual classroom between male and female university students.

**Table 8: Do you have adequate interaction with your Batch mates in Virtual Classroom?**

	Frequency	Percent	Cumulative Percent
Yes	100	25.0	25.0
No	216	54.0	79.0
Indifferent	38	9.5	88.5
Maybe	46	11.5	100.0
Total	400	100.0	

Source: Researchers computation through SPSS

**Table 9: Mann Whitney Test Statistics(a)**

	Do you have adequate interaction with your Batch mates in Virtual Classroom?
Mann-Whitney U	17084.000
Wilcoxon W	36785.000
Z	-2.776
Asymp. Sig. (2-tailed)	.006

a Grouping Variable: Gender

Source: Researchers computation through SPSS

From the above table 9, it is visible that the value of p herein is 0.006 which is less than both 0.05 and 0.01 which rejects the null hypothesis both at 1% and 5% level of significance. Hence, it can be concluded that there is a significant difference in interaction within batch mates in virtual b between male and female university students. Table 8 also depicts that majority of the students think they do not have adequate interactions with their batch mates in virtual classroom.

H<sub>05</sub>: There is no significant difference in the perception about the level of satisfaction for virtual classes between male and female university students.

H<sub>15</sub>: There is a significant difference in the perception about the level of satisfaction for virtual classes between male and female university students.

**Table 10: Do you find adequate Satisfaction in virtual learning in the contemporary scenario?**

	Frequency	Percent	Cumulative Percent
Yes	128	32.0	32.0
No	192	48.0	80.0
Indifferent	40	10.0	90.0
Maybe	40	10.0	100.0
Total	400	100.0	

Source: Researchers computation through SPSS

**Table 11: Mann Whitney Test Statistics(a)**

	Do you find adequate Satisfaction in virtual learning in the contemporary scenario?
Mann-Whitney U	16370.000
Wilcoxon W	36071.000
Z	-3.395
Asymp. Sig. (2-tailed)	.001

a Grouping Variable: Gender

Source: Researchers computation through SPSS

On the basis of table 11, the results are visible and thereby it can be concluded that the null hypothesis is rejected both at 1% and 5% level of significance which can be referred from its p value at 0.001 which is less than both 0.05 and 0.01. Hence there is a significant difference in the perception about the level of satisfaction for virtual classes between male and female university students. Table 10 also depicts that majority of the students are not satisfied in virtual learning.

H<sub>06</sub>: There is no significant difference in the perception about futuristic mode of learning between male and female university students.

H<sub>16</sub>: There is a significant difference in the perception about futuristic mode of learning between male and female university students.

**Table 12: In future you want which mode of learning?**

	Frequency	Percent	Cumulative Percent
Online	89	22.3	22.3
Offline	187	46.8	69.0
Both	124	31.0	100.0
Total	400	100.0	

Source: Researchers computation through SPSS

**Table 13: Mann Whitney Test Statistics(a)**

	In future you want which mode of learning?
Mann-Whitney U	18152.500
Wilcoxon W	37853.500
Z	-1.724
Asymp. Sig. (2-tailed)	.085

a Grouping Variable: Gender

Source: Researchers computation through SPSS

From the results visible in the above table 13, it can be ascertained that the null hypothesis is accepted at 5% level of significance since the p value of the table is 0.086 which is more than 0.05. Hence, it can be concluded that there is no significant difference in the perception about futuristic mode of learning between male and female university students. However, majority of the university students want offline mode of learning in future which is visible from the table 12 above.

## Findings And Conclusions

On the basis of the results derived above, it is found that in most of the cases there is a variation in the perception among university male and female students towards learning in the virtual mode of education. Though virtual learning is easily accessible but their participation level is less in such mode of learning which significantly differs between the male and female university students. It was found that there interaction among the batch mates is poor in the virtual mode of learning and there is no adequate satisfaction among

the male and female university students towards virtual learning, which also significantly differs between them. Ethics is a very important part of education which is not maintained by majority of the university students in virtual mode of examination as responded where there are no significant differences between the male and female respondents. Finally, the students mainly want offline mode of learning as found out and it does not significantly differs between the male and female university students.

The findings of the study suggests that there are more negative effect in virtual mode of learning then its positive side as perceived by the learned students while responding. Moreover there is no sense of belongingness in such kind of learning and there is also a fear of anxiety and mental pressure while learning alone in such learning mode. Physical and face to face mode of traditional classroom teaching and learning suggests best for the students but maybe the current situation demands change and innovations from the education sector as well. Higher education and the students belonging in the universities is very important for the future of a country and such a strong unit cannot be neglected by any means and therefore it should be the students judgment to decide where they want to learn and pursue in future which will be a win-win situation from the perspective of both teachers and learners. Overall the education sector should be such where every student from every corner of our country can learn equally and affordably be it in virtual or traditional physical mode or by using both medium of learning.

## Recommendations

Learning in virtual environment provides a global learning environment which can be accessed anytime and anywhere as per the suitable needs of the educationist. The innovation in technology and internet of things paved the way for virtual learning in our country but with a mass population and majority of them residing in rural areas, such type of learning cannot be a feasible option for our economy. There are students who do not have a proper medium to access learning virtually and proper network connection is also a major problem in our country. Along with that assessment and evaluation is also a major problem in virtual mode of learning. There are several such problems associated with learning in virtual mode of education and hence, several recommendations have been put forwarded as follows:

- There should be skill based learning in higher education such that the students can improve their specific skills and love what they are learning instead of getting themselves educated just for the sake of learning.
  - Participation among various groups of communities is very much essential, especially where there is a need to empower the marginalized sections of the population such that there should be equality among each and every group of educationist.
  - The teachers along with the institutions must ensure that the students who are pursuing higher education and are learning in virtual mode must have adequate tools and facilities to continue their learning and if not, then there should be proper arrangements for such group of learners such that their teaching and learning process is not discontinued.
  - The government and the ministry of education should ensure that education is inclusive so that no learners have to face problems due to inadequate facilities especially in this current scenario.
  - Teacher can play a vital part in a student's life and therefore they should give special attention and make them comfortable in virtual mode of learning which is not same as the traditional physical mode of learning.
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## Limitations of the Study and Future Research Scope

The study has been conducted by the researcher based on primary survey and small amount of data has been collected to understand the perceptual variances among university students towards learning in virtual classes. More amounts of data could have been collected along with more parameters to better understand the perceptual variances. Basic and simple statistical tools have been used for the study and therefore future researchers can conduct studies by using more sophisticated statistical tools to obtain more in depth knowledge.

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# EVALUATING EFFECTS OF AFFILIATE MARKETING ON CONSUMER BEHAVIOR

\*Dr. Monali Sharma, \*\*Mr. Nikhil Patil

## ABSTRACT

The research paper examines the impact of Affiliate marketing on consumer behavior with respect to m-commerce in Jalgaon City. The research proves that trust, attitude, indignity and price perception are dependent on the gender of the consumer. The research also shows that there is a positive, high and statistically significant relation between indignity and advertisement utility and a positive, medium and statistically significant relation between Attitude and Advertisement utility, price perception and advertisement utility as well as Attitude and Price perception.

### Keywords

Affiliate Marketing, CPA, M-Commerce, Consumer behavior, Chi Squared Test, Correlation.

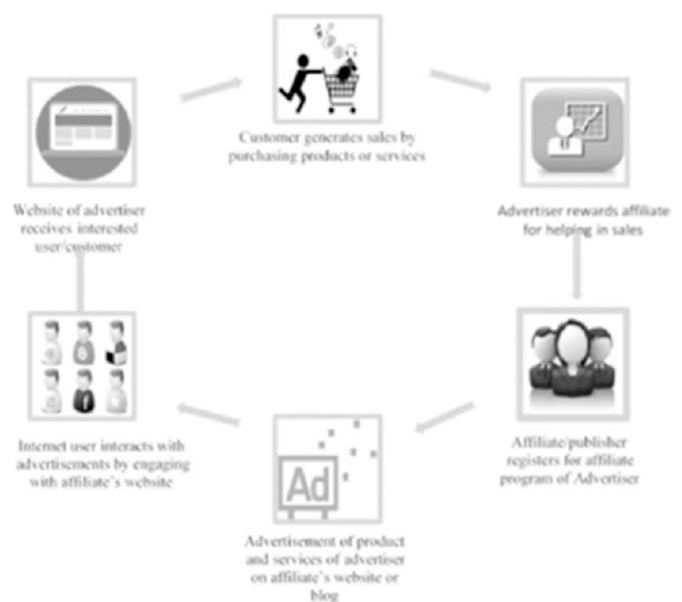
## Introduction :

Internet marketing or online marketing is a type of marketing that utilizes Internet to deliver promotional marketing message to prospective customers. It includes email marketing, social media marketing, Search engine marketing, display advertising as well as mobile advertising. It consists of a number of parties: publisher, advertiser, advertising agencies, ad server and advertising affiliate. Publisher integrates advertisement into the online world and advertiser is the one that provides advertisement that be

displayed on publisher's content. Ad agency helps generate and place the ad copy. Ad server helps deliver the ad and track statistics.

Affiliate marketing is a form of online business in which a third party i.e. the affiliate is awarded for every visitor it provides with the help of hyperlinks on the website. It is very similar to paying a finder's fee for the introduction of new client or multiple clients to a business. There are various ways in which an affiliate can be compensated. They are CPC or Cost per click, CPL or Cost per Lead,

CPM or cost per thousand, CPO or Cost per order.



Source: Prabhu and Sathpathy (2015)

**Figure 1: Pictorial Representation of affiliate marketing concept**

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CPC or cost per click is the price paid by the advertiser per ad click. CPL or cost per lead is the cost paid by the advertiser per valid lead provided by the publisher. CPM or cost per thousand is the price paid by the advertiser per thousand ad impressions. CPA or Cost per affiliation or Cost per order or cost per purchase is the price paid by the advertiser per orders. It is used to make comparison across advertising media and vehicles and can also be used to measure the profitability of a firm's Internet marketing.

Affiliate marketing is a form of online business in which a third part i.e. the affiliate is awarded for every visitor it provides with the help of hyperlinks on the website.

It consists of 3 main parties:

**Advertiser:** Advertiser is a term used for an individual or a firm selling any product via online websites and applications.

**Affiliate:** Affiliate is a term used for an individual or a firm promoting products of the advertiser with the help of a website or an application.

**Customer:** Customer is a term used for an individual or a firm that visits the affiliate website or the application and if he or she likes the advertisement clicks on it. The customer is then directed to the merchant's website.

## Cost Per Affiliation

CPA or Cost per affiliation or Cost per order or cost per purchase is the price paid by the advertiser per orders.

It is used to make comparison across advertising media and vehicles and can also be used to measure the profitability of a firm's Internet marketing.

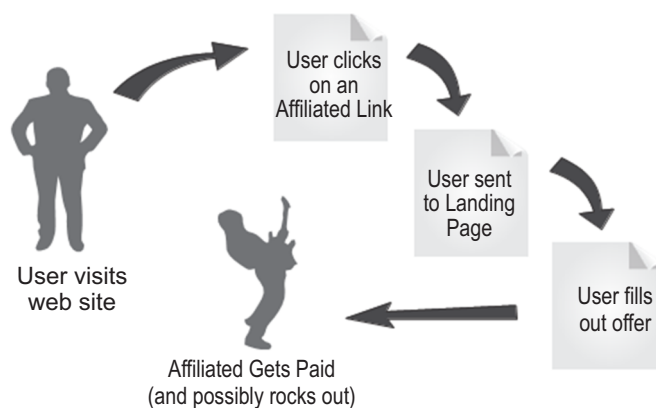
It consists of following activities:

- Filling the form
- Taking the estimate of the cost of the product
- Signing up for the application or the website
- Buying the product.

Companies like Flipkart, Amazon etc. have started their own affiliate program where affiliate companies are paid a predefined rate of commission for bringing in customers to their website. Companies that uses affiliate program are:

- Online retailing companies like Flipkart, SnapDeal, Amazon, Tradus and yepme etc.
- Matrimonial websites like Bharatmatrimonial, shaadi, jeevansathi etc.
- Tour and travel industries like Yatra, makemytrip, Expedia, tripadvisor, Ixigo etc.
- Online job sites like careerbuilder, monster, indeed, GulfNaukri etc.
- Some other affiliate marketers are apple, raddison, quickheal, Indiamart, godaddyetc.

## How CPA Marketing Works



Source: <http://backlinko.com/>

Figure 2: Working of CPA system

## Literature Review

**Janssen et al. (2007)** studied the impact of affiliate marketing on search engine ranking and found out how the seven different affiliate marketing network affects the search engine ranking. He found that increase in the affiliate network is influenced by the increase in the number of potential affiliate, active in the advertising web page. The research also highlights the importance of growth in the affiliate network as it increases the search engine ranking of the website as well as ultimate viewership.

**Bread and Barnes (2009)** analyzed the effect of affiliate marketing on UK financial service industry. The 3 main topic of research were mortgage, credit card and motor insurance. The research showed that most consumers do not know how to research in an efficient manner. Their research also showed that affiliate marketers were able to take advantage of credit card section more than others.

**Fox et al. (2007)** explained the essential guidelines, which needs to be followed in many affiliate programs while explaining how online retailers control the business model and promotional tools, which can be used by their affiliate.

**Li et al. (2011)** analysed the experimental aspects of m-commerce regardless of the type of consumption. The study showed that emotion plays a very important role in consumer experience and concluded that utilitarian factor had a negative effect on the consumption experience of consumer.

**Gupta and Vyas (2014)** identified factors affecting the use of m-commerce in India. Study establishes m-commerce as user friendly, secure and easy to access even in low connection area. The authors have also explained the drawbacks of m-commerce i.e. lack of internet connectivity, language barrier, lack of awareness and less number of mobile phone users can have an adverse effect on the business.

According to **Edelman and Brandi (2014)** some of the common frauds that affiliate may indulge in are adware, cookie stuffing, typo-squatting and loyalty software. Study discussed the various affiliate management structures i.e. in-house affiliates, specialist affiliate and the affiliate network, which provides required technical infrastructure. The research shows that affiliate marketing allow sellers to advertise more efficiently via Internet.

**Yasin et al. (2015)** tried to analyze the importance of digital marketing for marketers as well as customers. Study showed that even for a startup or a local business, there is a way to market their product via Internet.

**Prabhu and Satpathy (2015)** analyzed the adaptability of the affiliate marketing in Indian scenario and to measure the future potential it holds. The study explained the entire process of affiliate in detail with the concept of Affiliate Marketing and also threw light on the affiliate program followed by various e-commerce websites. The research was divided into four different parts: top affiliate program followed by online retail companies, by matrimonial websites, by tour and travel industry and by online job site. The research showed that affiliate marketing would continue to grow.

**Sharma (2015)** explained the importance of Internet Marketing in e-commerce and gives a brief introduction

of Internet marketing. Advantages of Internet advertising have been explained while explaining the various e-commerce revenue models like CPA, CPL, CPM and CPI. The research examined various e-commerce website like Flipkart, Snapdeal, Shopclues, Homeshop18, Fashionandyou and Dealsandyou. He concludes that Internet Marketing is an essential tool for any company that wants to improve their revenue.

## Research Methodology

This paper is based on complete survey work which aims at extracting knowledge and information regarding customer satisfaction from service quality. Survey was conducted to show the impact of affiliate marketing on customer behavior with respect to m-commerce in India and covered the respondents of Delhi NCR regions only. Conclusive research design and Convenience sampling technique was used while conducting this research. The questionnaire consisted of 21 items, which is divided into 6 parts: demographics, Trust, attitude, indignity, Price perception and advertisement utility. By using questionnaire method (on a 5-point Likert scale) 152 responses were collected out of which 35 responses were rejected as they didn't fit the target population or the data was incomplete. Thus, a sample size of 119 was taken.

The research analysis uses Chi Squared test to check the relationship between trust and gender, attitude and gender, indignity and gender, price perception and gender as well as advertisement utility and gender of the consumer. Correlation is used to measure the relation between trust, attitude, indignity, advertisement utility and price perception of the consumer.

## Objectives of the study are listed below:

- To study about affiliate marketing and it's working with respect to M-commerce.
- To study about various compensation models.
- To study the impact of affiliate marketing on consumer behavior with respect to M-commerce.
- To study the impact of factors affecting affiliate marketing on gender.

## Hypothesis Formulation

Hypothesis formulation constitutes the null and alternate hypothesis with respect to each test used in the research.

### Independent T-Test

#### To measure the difference in the trust of male and female.

**Ho:** There is significant difference between the trust of male and female.

**Ha:** There is no significant difference between the trust of male and female.

#### To measure the difference in the Attitude of male and female.

**Ho:** There is significant difference between the attitude of male and female.

**Ha:** There is no significant difference between the attitude of male and female.

#### To measure the difference in the Price perception of male and female.

**Ho:** There is significant difference between the price perception of male and female.

**Ha:** There is no significant difference between the price perception of male and female.

#### To measure the difference in the Perceived indignity of male and female.

**Ho:** There is significant difference between the perceived indignity of male and female.

**Ha:** There is no significant difference between the perceived indignity of male and female.

#### To measure the difference in the advertisement utility of male and female.

**Ho:** There is significant difference between the advertisement utility of male and female.

**Ha:** There is no significant difference between the advertisement utility of male and female.

### Chi-Square Test

#### To measure the relationship between trust and gender.

**Ho:** There is no relationship between trust and gender.

**Ha:** There is relationship between trust and gender.

#### To measure the relationship between attitude and gender.

**Ho:** There is no relationship between attitude and gender.

**Ha:** There is relationship between attitude and gender.

#### To measure the relationship between indignity and gender.

**Ho:** There is no relationship between indignity and gender.

**Ha:** There is relationship between indignity and gender.

#### To measure the relationship between price perception and gender.

**Ho:** There is no relationship between price perception and gender.

**Ha:** There is relationship between price perception and gender.

#### To measure the relationship between advertisement utility and gender.

**Ho:** There is no relationship between advertisement utility and gender.

**Ha:** There is relationship between advertisement utility and gender.

### Correlation

#### To measure the correlation between trust and attitude.

**Ho:** There is no statistically significant relation between trust and attitude.

**Ha:** There is no relation between trust and attitude.

#### To measure the correlation between trust and indignity.

**Ho:** There is statistically significant relation between trust and indignity.

**Ha:** There is statistically significant relation between trust and indignity.

#### To measure the correlation between trust and price perception.

**Ho:** There is no statistically significant relation between trust and price perception.

**Ha:** There is statistically significant relation between trust and price perception.

**To measure the correlation between trust and advertisement utility.**

**Ho:** There is no statistically significant relation between trust and advertisement utility.

**Ha:** There is statistically significant relation between trust and advertisement utility.

**To measure the correlation between attitude and indignity.**

**Ho:** There is no statistically significant relation between attitude and indignity.

**Ha:** There is statistically significant relation between attitude and indignity.

**To measure the correlation between attitude and price perception.**

**Ho:** There is no statistically significant relation between attitude and price perception.

**Ha:** There is statistically significant relation between attitude and price perception.

**To measure the correlation between attitude and advertisement utility.**

**Ho:** There is no statistically significant relation between attitude and advertisement utility.

**Ha:** There is statistically significant relation between attitude and advertisement utility.

**To measure the correlation between indignity and price perception.**

**Ho:** There is no statistically significant relation between indignity and price perception.

**Ha:** There is statistically significant relation between indignity and price perception.

**To measure the correlation between indignity and advertisement utility.**

**Ho:** There is no statistically significant relation between indignity and advertisement utility.

**Ha:** There is statistically significant relation between indignity and advertisement utility.

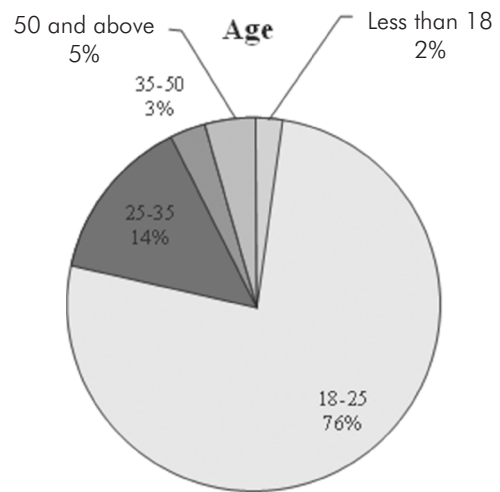
**To measure the correlation between price perception and advertisement utility.**

**Ho:** There is no statistically significant relation between price perception and advertisement utility.

**Ha:** There is statistically significant relation between price perception and advertisement utility.

**5. Detailed Analysis and Interpretation**

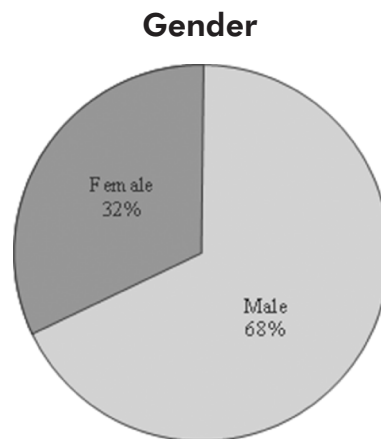
**Qualitative Analysis**



**Figure 3: Age**

**Key Findings**

- 76% of the respondents are from age group 18- 25.
- 14% of them are from age group 25-35.
- 3% of the respondents are from age group 35- 50.
- 5% of the respondents are of age group 50 and above.



**Figure 4: Gender**

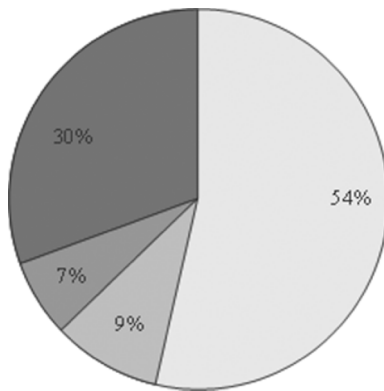


**Key Findings:**

- 68% of the respondents are male
- 32% of them are female.

**Income**

- Less Than Rs. 50,000
- Rs. 50,000-Rs 1,00,000
- Rs. 1,00,000-Rs 2,50,000
- More Than 2,50,000

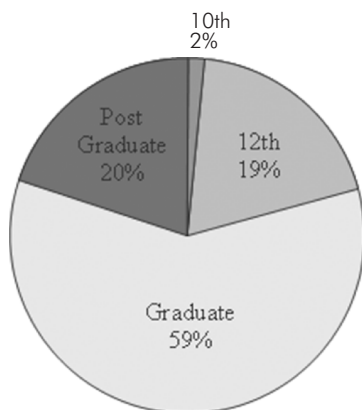


**Figure 5:Income**

**Key Finding:**

- 54% of the respondents have an annual income of less than Rs 50,000.
- 30% of them have an annual income of more than Rs 2,50,000.
- 7% of the respondents have an annual income between Rs 1,00,000 and Rs 2,50,000.
- 9% of the respondents have an annual income between Rs 50,000 and Rs 1,00,000.

**Highest Education Qualification**



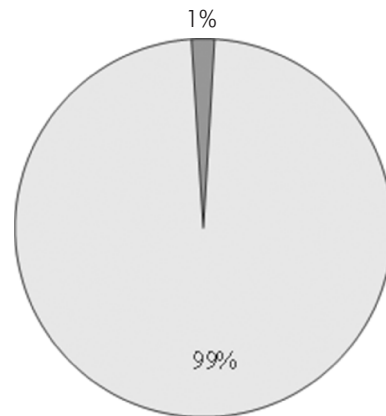
**Figure 6: Highest Education Level**

**Key Finding:**

- 59% of the respondents are graduates.
- 20% of them are post graduates.
- 19% are fresh out of high school.
- 2% of the respondents have the highest education qualification of 10th.

**Online E-commerce User**

- Yes □ No ■



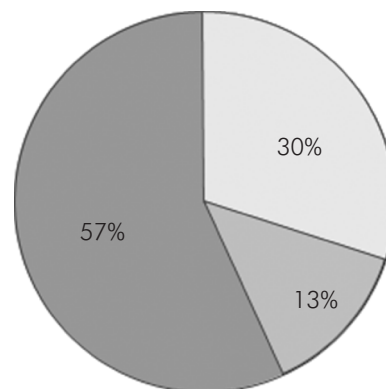
**Figure 7: Number of online respondents**

**Key Findings:**

- The survey shows that 99% of the respondents are active users of e-commerce portals.

**User Preference**

- Mobile Application Only
- Website Only
- Both

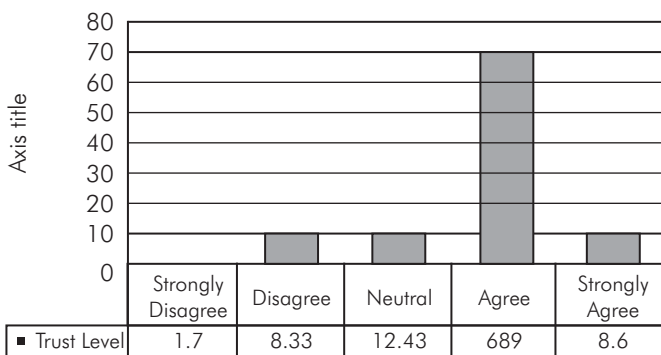


**Figure 8: User Preference**

**Key Findings:**

- 30% of the respondents access mobile application only to access e-commerce portals.
- 13% of the respondents uses website only for the same.
- The survey shows that 57% of the respondents uses both website and mobile application to access e-commerce portals like amazon, flipkart etc.

**Trust Level**

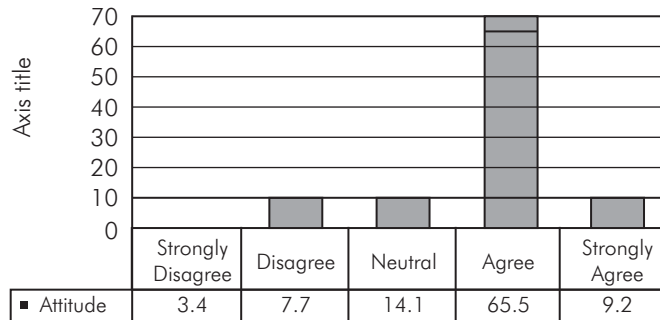


**Figure 9: Trust Level of User on Advertisement shown on M-commerce**

**Key Findings:**

- 68.93% of the respondents agree to the fact that they can trust advertisement that are shown on m-commerce website or applications.
- 12.43% of the respondents have a neutral view to the fact that they can trust advertisement that are shown on m-commerce website or applications.
- 8.6% of the respondents strongly agree to the fact that they can trust advertisement that are shown on m-commerce website or applications.
- 8.33% of the respondents disagree on the fact that they can trust advertisement that are shown on the m-commerce websites and applications.
- Only 1.7% of the respondents strongly disagree to the fact that they can trust mobile advertisement.

**Attitude**

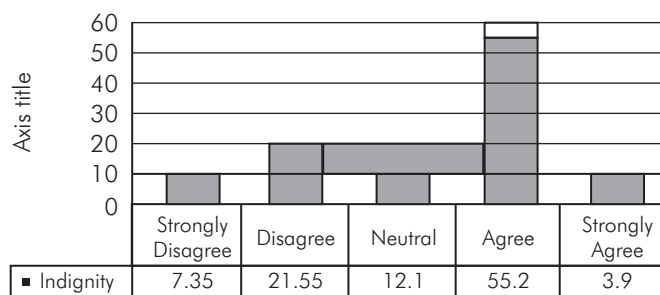


**Figure 10: Attitude of Consumers towards affiliate marketing**

**Key Findings:**

- 65.5% of the respondents agree to the fact that advertisement gets their attention and have a positive attitude towards advertisement.
- 9.2% of the respondents strongly agree to the fact that advertisements get their attention and have a positive attitude towards advertisement.
- 14.1% of the respondents are neutral to the fact that advertisement get their attention and have a positive attitude towards advertisement.
- 7.7% of the respondents disagree to the fact that advertisement get their attention and have a positive attitude towards advertisement.
- 3.4% of the respondents strongly disagree to the fact that advertisement get their attention and have a positive attitude towards advertisement.

**Indignity**

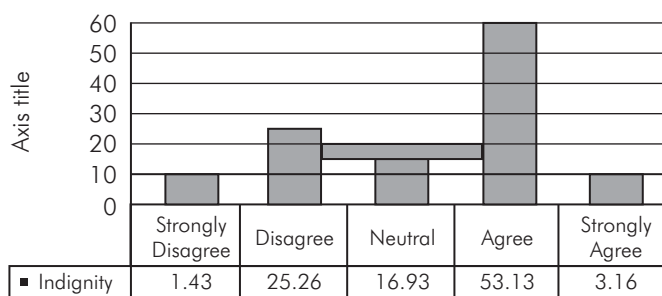


**Figure 11: Attitude of consumers towards content shown in advertisement**

**Key Findings:**

- 55.2% of the respondents agree that the advertisements that are shown on mobile application insult their intelligence.
- 3.9% of the respondents strongly agree that the advertisements that are shown on mobile application insult their intelligence.
- 12.1% of the respondents are neutral to the fact that the advertisements that are shown on mobile application insult their intelligence.
- 21.55% of the respondents disagree that the advertisements that are shown on mobile application insult their intelligence.
- 7.35% of the respondents strongly disagree that the advertisements that are shown on mobile application insult their intelligence.

**Price Perception**

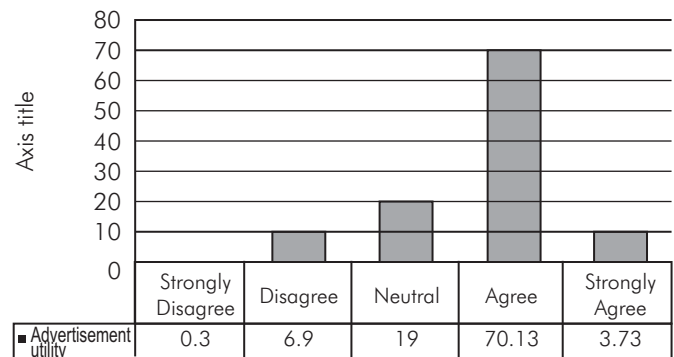


**Figure 12: Impact of advertisement on price**

**Key Findings:**

- 53.13% of the respondents agree to the fact that advertisement leads to an increase in the price of the goods.
- 3.16% of the respondents strongly agree to the fact that advertisement leads to an increase in the price of the goods.
- 16.93% of the respondents are neutral to the fact that advertisement leads to an increase in the price of the goods.
- 25.26% of the respondents disagree to the fact that advertisement leads to an increase in the price of the goods.
- 1.43% of the respondents strongly disagree to the fact that advertisement leads to an increase in the price of the goods.

**Advertisement Utility**



**Figure 13: Advertisement utility**

**Key Findings:**

- 70.13% of the respondents agree to the fact that advertisements are helpful in taking consumer-buying decision.
- 3.73% of the respondents strongly agree to the fact that advertisements are helpful in taking consumer-buying decision.
- 19% of the respondents are neutral to the fact that advertisements are helpful in taking consumer-buying decision.
- 6.9% of the respondents disagree to the fact that advertisements are helpful in taking consumer-buying decision.
- .3% of the respondents strongly disagree to the fact that advertisements are helpful in taking consumer-buying decision.

**Quantitative Analysis**

**Independent T-test**

**Table 1: p-value for independent t-test**

Variables	p-value
Trust and age	.384
Attitude and age	.005
Indignity and age	.003
Price perception and age	.202
Advertisement utility and age	.000

**Key Finding:**

- P-value for **Trust and age** is .384. Thus, alternate hypothesis is accepted while performing independent t-test between trust and age. This shows that there is no significant difference between trust levels of various age groups.
- P-value for **Attitude and age** is .005. Thus, null hypothesis is accepted while performing independent t-test between attitude and age. This shows that there is significant difference between attitudes of various age groups.
- P-value for **Indignity and age** is .003. Thus, null hypothesis is accepted while performing independent t-test between indignity and age. This shows that there is significant difference between perceived indignity levels of various age groups.
- P-value for **Price perception and age** is .202. Thus, alternate hypothesis is accepted while performing independent t-test between price perception and age. This shows that there is no significant difference between price perceptions of various age groups.
- P-value for **Advertisement utility and age** is .000. Thus, null hypothesis is accepted while performing independent t - test between advertisement utility and age. This shows that there is significant difference between perceived advertisement utility of various age groups.

**Chi Square Test**

**Table 2: p-value for Chi square test**

Variables	p-value
Trust and gender	0.367
Attitude and gender	0.258
Indignity and gender	0.169
Price perception and gender	0.062
Advertisement utility and gender	0.037

**Key Finding:**

- P-value between Trust and gender is .367. Thus, alternate hypothesis is accepted while performing independent t-test between trust and gender. Thus, alternate hypothesis is accepted and that shows that there is a relationship between trust and gender.

- P-value between Attitude and gender is .258. Thus, alternate hypothesis is accepted while performing independent t-test between attitude and gender. Thus, alternate hypothesis is accepted and that shows that there is a relationship between attitude and gender.
- P-value between Indignity and gender is .169. Thus, alternate hypothesis is accepted while performing independent t-test between indignity and gender. Thus, alternate hypothesis is accepted and that shows that there is a relationship between indignity and gender.
- P-value between Price perception and gender is .062. Thus, alternate hypothesis is accepted while performing independent t-test between price perception and gender. Thus, alternate hypothesis is accepted and that shows that there is a relationship between price perception and gender.
- P-value between Advertisement utility and gender is .037. Thus, null hypothesis is accepted while performing independent t-test between advertisement utility and gender. Thus, null hypothesis is accepted and that shows that there is no relationship between advertisement utility and gender.

**Coefficient of correlation**

**Table 3: Pearson Coefficient and p-value for correlation**

Variables	Pearson	p-value coefficient
Trust and Attitude	0.387	0.000
Trust and Indignity	0.091	0.324
Trust and Price perception	0.138	0.133
Trust and Advertisement Utility	0.268	0.003
Attitude and Indignity	0.257	0.005
Attitude and Price perception	0.459	0.000
Attitude and Advertisement utility	0.733	0.000
Indignity and price perception	0.087	0.346
Indignity and Advertisement Utility	0.809	0.000
Price Perception and Advertisement	0.514	0.000

- The Pearson Coefficient value between trust and attitude is 0.387 and p-value is 0.000. This shows there is a positive, low and statistically significant relation between trust and attitude.
- The Pearson Coefficient value between trust and indignity is 0.091 and p-value is 0.34. This shows there is a positive, low and statistically insignificant relation between trust and indignity.
- The Pearson Coefficient value between trust and price perception is 0.138 and p-value is 0.133. This shows there is a positive, low and statistically insignificant relations between trust and price perception.
- The Pearson Coefficient value between trust and advertisement utility is 0.268 and p-value is 0.003. This shows there is a positive, low and statistically significant relation between trust and advertisement utility.
- The Pearson Coefficient value between attitude and indignity is 0.257 and p-value is 0.005. This shows there is a positive, low and statistically significant relation between attitude and indignity.
- The Pearson Coefficient value between attitude and price perception is 0.459 and p-value is 0.000. This shows there is a positive, low and statistically significant relation between attitude and price perception.
- The Pearson Coefficient value between attitude and advertisement utility is 0.733 and p-value is 0.000. This shows there is a positive, medium and statistically significant relation between attitude and advertisement utility.
- The Pearson Coefficient value between indignity and price perception is 0.087 and p-value is 0.346. This shows there is a positive, low and statistically significant relation between indignity and price perception.
- The Pearson Coefficient value between indignity and advertisement utility is 0.809 and p-value is 0.000. This shows there is a positive, high and statistically significant relation between indignity and advertisement utility.
- The Pearson Coefficient value between trust and attitude is 0.514 and p-value is 0.000. This shows there is a positive, medium and statistically significant relation between price perception and advertisement utility.

## Summary Interpretation

The main purpose of the research is to study the impact of affiliate marketing on consumer behavior with respect to m-commerce. Independent t-test was used to measure the reliability of the study.

By conducting chi squared test in our study, it was seen that:

- Trust is an important factor and varies with respect to gender.
- Attitude, indignity and price perception also varies with respect to gender.

With the help of Pearson Correlation Analysis, it is seen that:

- Indignity and Advertisement utility has a positive, high and statistically significant relation.
- Price perception and advertisement utility as well as attitude and advertisement utility has a positive, medium and statistically significant relation.
- Trust and attitude, trust and price perception, trust and advertisement utility, attitude and indignity as well as attitude and price perception has a positive, low and statistically significant relation.
- Trust and indignity, trust and price perception as well as indignity and price perception have a statistically insignificant relation.

Thus, the above study shows that there has been a positive impact of affiliate marketing on consumer behavior with respect to m-commerce.

## Conclusion

Affiliate marketing is a form of online business in which a third party i.e. the affiliate is awarded for every visitor it provides with the help of hyperlinks on a website or a mobile application. It is very similar to paying a finder's fee for the introduction of new client or multiple clients to a business. The various companies that offer affiliate programs in India are Flipkart, Amazon, Snapdeal etc.

Companies like Flipkart, Amazon, Snapdeal etc. uses CPA or Cost per Affiliation compensation method to reward their affiliate partners. CPA or Cost per affiliation or Cost per order or cost per purchase is the price paid by the advertiser per orders. It is used to make comparison across advertising media and vehicles and can also be used to measure the profitability of a firm's

Internet marketing. These affiliate have a pre-defined Commission rates, which are different for different product category. The commission rate of the companies also varies according to the customer. The affiliate partners are paid more in case of a new customer as compared to a repeated customer. Different affiliates offer different commission rates. Commission rates offered by Flipkart and Amazon are higher as compared to companies like Snapdeal, Infibean etc.

Affiliate marketing has had a positive impact on consumer behavior with respect to m-commerce. Even though, a majority of customers do not like watching advertisement in their mobile applications, their acceptance towards advertisements is increasing. The various factors like trust, attitude and advertisement utility are interdependent on each other and plays an important part in influencing customer behavior towards affiliate marketing. Consumer behavior towards affiliate marketing is also dependent upon education level, age, gender as well as income of the consumers.

Majority of male population are of the belief that there is a need for improvement in the content of the advertisement. However, that is not the case for female population and they are happy with the content of the advertisement, which are shown to them. The utility of the advertisement is also different for different gender. Each gender has a different view about the utility of the advertisement.

## 1. Suggestions

The various methods, which can be used to further improve the acceptance of users towards advertisements, are:

- Use native advertisement as the acceptance level of native advertisement is higher as compared to normal advertisement. The chances of a user clicking on native ad is greater as they are does not break the flow of the website or an app.
- Take user permission before taking users to a different website or to a different application download link.
- Introduce an advertisement free edition to the users. For example, only show ads to users who do not avail the in-app purchase in the application.

*Note: The authors are grateful to the anonymous referees of the journal for their suggestions to improve the overall quality of the paper. Usual disclaimers are applicable.*

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# AN ANALYSIS OF INSURANCE SECTOR IN INDIA

**\*Dr. Madhavi R, \*\*Mr. Pratik Dey, \*\*\*Ms. Jyothi M**

## ABSTRACT

*The insurance industry plays a vital role in protecting individuals and businesses against financial risks, but the prices of insurance premiums can vary significantly across different policies and providers. Data has been collected on insurance premiums and related factors from published industry reports, government statistics, and other publicly available sources. Using statistical tools and techniques, the relationship between some key variables is examined.*

*This study contributes to the existing literature on insurance premium prices and its contribution towards GDP using only secondary data sources. Data has been derived from IRDAI to examine the relationship between insurance premia and GDP. Data pertaining to life insurance and general insurance have been employed in this regard for a period of seven years.*

**Key words:** *Insurance Premiums, Consumer Behaviour, Personal Insurance Market, Secondary Sources, Implications.*

## Introduction :

In India, the insurance sector plays a crucial role in the financial system by offering risk management and financial security to both individuals and companies. The Insurance Regulatory and Development Authority of India (IRDAI), which grants licenses to insurance companies, establishes criteria for insurance products, and keeps an eye on their operations, regulates the sector.

In India, life insurance and non-life insurance are the two basic categories of insurance. Despite these developments, insurance penetration in India remains low compared to other countries. In 2018, insurance penetration in India was around 3.7% of GDP, lower than the average for emerging and developed markets. This presents an opportunity for the industry to expand its reach and provide coverage to a larger portion of the population.

The life insurance sector in India is dominated by state-owned companies, but there are also private sector

players offering various types of life insurance products such as term insurance, endowment insurance, whole life insurance, and annuities. Non-life insurance in India is highly competitive, with both state-owned and private companies offering products like motor insurance, health insurance, home insurance, and travel insurance.

Technological advancements and regulatory changes have an effect on the insurance industry in India. The IRDAI has put in place measures to boost competition and consumer protection, and insurtech businesses are utilizing technology to create cutting-edge products and enhance customer experience.

The insurance industry offers a variety of job opportunities, including those for actuaries, underwriters, claims adjusters, sales agents, customer service representatives, and managers/executives. For example, risk analysis for actuaries, risk assessment for underwriters, and customer service for representatives are just a few of the specialized knowledge and abilities needed for various forms of insurance.

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In order to establish a new market in the insurance industry, it is necessary to do research, design goods, create distribution channels, and offer clients top-notch service and support. It necessitates comprehending the requirements of prospective customers, creating suitable products, and putting into practice efficient marketing techniques.

Different types of insurance can be categorized, including life and non-life insurance, primary and secondary insurance, voluntary and required insurance, individual and group insurance, and short-term and long-term coverage. Non-life insurance covers property damage as well as liability for injuries or damages to others, whereas life insurance offers financial security in the event of the policyholder's passing.

Along with general insurance, there are specialized forms that cover particular risks, such as pet insurance, wedding insurance, identity theft insurance, flood insurance, cyber insurance, and adventure sports insurance.

In conclusion, India's insurance sector is essential to the country's financial system since it provides protection from monetary losses and helps to manage risks. Due to legislative changes and technological developments, the sector has significantly expanded and changed. There is still space for growth and raising insurance penetration, though. To meet the demands of people and businesses, the industry offers a variety of employment opportunities as well as various insurance products.

## Review of Literature :

1. Smith et al. (2020) found that higher premium prices were significantly associated with a lower likelihood of policy renewal among consumers.
2. Jones (2019) found that consumer perceptions of the value of the coverage being offered were significantly correlated with the likelihood of purchasing a policy.
3. Williams et al. (2018) found that consumer trust in the insurance company was an important predictor of policy purchase.
4. There is also evidence to suggest that consumer behaviour in the insurance market is influenced by demographic factors such as age and income. A study by Brown (2017) found that younger consumers were more likely to switch insurance providers in response to premium price changes, while older consumers were more likely to remain with their current provider.
5. A study by Johnson et al. (2016) found that higher income consumers were more likely to shop around for the best premium price, while lower income consumers were more likely to accept higher premium prices in exchange for convenience.
6. According to Khajuria (2015), the literature on the topic of insurance and economic development is well documented, but there is a lack of research on the subject in India. Dickson, Beenstock, and Khajuria (2015) looked at twelve different nations and found that premiums are linked to both the interest rate and GDP using a combination of time series and cross-sectional research.
7. Kugler and Foroughi (2015) examined data from the United Kingdom between 1966 and 2017 and found a long-term, bidirectional causal link between economic development and the size of the insurance market.
8. Haiss and Sumeji (2018) found that premiums and insurance investments had a positive effect on GDP development in Europe, using data from a panel of fifteen European Union nations.
9. Taha Baha Dir (2019) analyzed data from 29 countries and found that the pace of growth of insurance reforms had a beneficial effect on economic growth. Guochen and Us Chi Wei (2018) found that provinces with a low income in the life insurance sector followed the supply-leading trend, while provinces with a high income in both life and non-life insurance followed the demand-following pattern.
10. Taiwo Akinlo and Olumuyiwa Tolulope Panelise (2017) found that insurance had a positive effect on economic development in sub-Saharan Africa between 1986 and 2011. Arena (2018) found that while the links between bank lending and economic development and capital markets and economic growth have received considerable attention, the link between insurance and economic growth has received far less attention.
11. Guochen and Us Chi Wei (2020) conducted a study at the state level in India and found a positive correlation between insurance and economic development.



12. Krishna (2017) noted that the insurance industry in India is heavily regulated to ensure steady development and that emerging trends in the industry include product innovation, multi- distribution, improved claims handling, and regulatory developments.

13. However, the traditional insurance industry in India has struggled with the problem of lack of awareness and the low penetration of insurance products. To address this, the government has implemented various initiatives to increase awareness and penetration of insurance, such as the Jan Dhan Yojana.

14. A study by Huang and Li (2017) found that consumer perceptions of premium fairness were an important predictor of their willingness to purchase insurance.

15. Research by Kim and Lee (2016) found that consumer trust in the insurance company was a significant predictor of their intention to purchase a policy, even after controlling for other factors such as premium price.

16. A study by Chen et al. (2019) found that consumer attitudes toward risk played a role in their decision-making when it came to insurance, with risk-averse consumers being more likely to purchase insurance and to be willing to pay higher premiums.

17. Research by Zhang and Xu (2018) found that consumers' financial literacy was a significant predictor of their insurance purchasing behaviour, with more financially literate consumers being more likely to purchase insurance and to shop around for the best premium price.

18. A study by Li et al. (2020) found that consumer behaviours such as online search and comparison shopping were significantly related to their insurance purchasing decisions, with consumers who engaged in these behaviours being more likely to purchase insurance and to negotiate for lower premium prices.

## Objectives of the Study

1. To examine the influence on the country's GDP caused by the insurance sector.

2. To determine whether there is a statistically significant relationship between Premium Per Capita (the amount of insurance premium paid per person in a given population) and GDP Per Capita (the value of all goods and services produced per person in a given population) in India.

## Research Methodology :

**Dependent Variables:** GDP, Claims paid,

**Independent Variables:** premium paid, contribution of the insurance sector

It is important to note that in any study, there may be other variables that could also influence the dependent variable. These are known as confounding variables, and it is important to control for them in order to accurately interpret the relationship between the independent and dependent variables. In this case, some potential confounding variables might include the type of insurance policy, the length of the policy period, or the type of claims being made.

## Data Collection :

Secondary data can be used to undertake analysis of the insurance market in India utilizing a variety of data collection techniques. These include obtaining market research studies from insurance firms, professional groups, and governmental organizations to learn more about the size and performance of the sector. Relevant statistics can also be obtained by contacting legitimate government sources like the Ministry of Finance or the Insurance Regulatory and Development Authority of India. Useful resources include industry studies, governmental statistics, and news items in online databases that offer detailed data.

## Data Interpretation :

**Table 1: CONTRIBUTION OF INSURANCE SECTOR TO INDIA'S GDP**

Year	GDP in B\$	% of GDP	Insurance Contribution to GDP
2015	2,103.59	3.3	69.41847
2016	2,294.80	3.4	78.0232
2017	2,651.47	3.5	92.80145
2018	2,702.93	3.7	100.00841
2019	2,831.55	3.7	104.76735
2020	2,667.69	3.8	101.37222
2021	3,173.40	4.2	133.2828

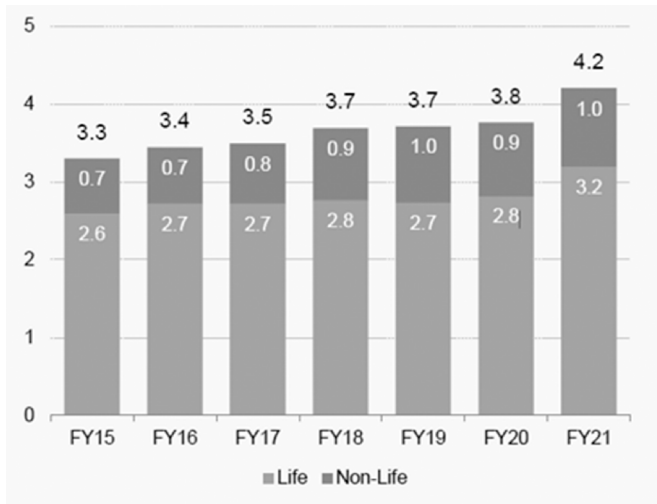


Figure 1.1. Contribution of Insurance sector to India's GDP (Source: IRDAI)

**Analysis:** Contribution of Insurance sector to GDP increasing Year on Year gradually.

**Inference:** Life insurance contributes more than non-life insurance sector in India, the insurance penetration rate in India was 4.2% in the financial year 2021, with 3.2% for life insurance and 1.0% for non-life insurance. It is expected that premia from India's life insurance industry will reach 317.98 billion US dollars by the end of the financial year 2030.

**Regression Analysis**

Regression Statistics	
Multiple R	0.983564556
R Square	0.967399235
Adjusted R Square	0.960879082
Standard Error	69.11052577
Observations	7

**Analysis**

**Regression** - From the table it is observed that the R2 value is 0.9673. This indicates that the Insurance Contribution accounts for 96.7% of the counties GDP's variance.

**1. INSURANCE DENSITY**

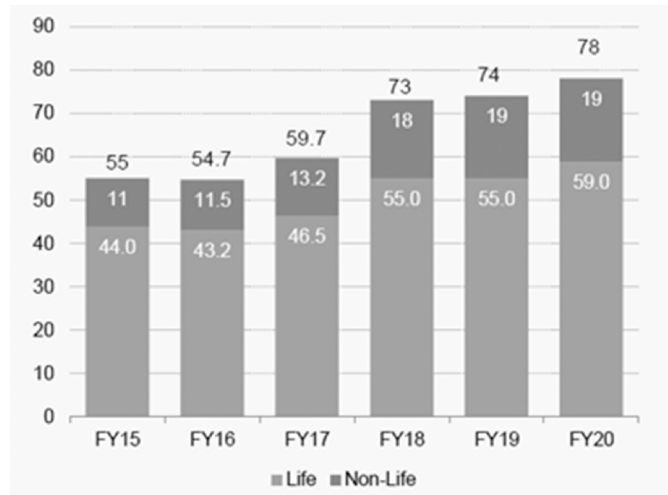


Figure 2.1 Insurance Density (Premiums Per Capita) (US\$) (Source: IRDAI)

**Analysis:** Premium per capita in insurance refers to the amount of insurance premium an individual pays; on average, per year. Premium per capita in GDP refers to the amount of insurance premium an individual pays; as a percentage of their GDP. During the financial year 2021, the overall insurance density in India was 78 US dollars. From the above chart a table has been created.

Table 2.2: Insurance Density

Year	GDP Per Capita in US\$	Premium Per Capita
2015	1,606	55
2016	1,733	54.7
2017	1,981	59.7
2018	1,998	73
2019	2,072	74
2020	1,933	78

**Table 2.3: CORRELATION OF GDP PER CAPITA AND PREMIUM PER CAPITA**

	GDP Per Capita In US\$	Premium Per Capita
GDP Per Capita In US\$	1	
Premium Per Capita	0.754406688	1

Table 2.3. Correlation between Per Capita and PPC

**Analysis:** A correlation value of 0.754 indicates that there is a moderate positive Correlation between GDP per capita and premium per capita. This suggests that GDP per capita is correlated with premium per capita

**Table 2.4: REGRESSION ANALYSIS**

Regression Statistics	
Multiple R	0.754406688
R Square	0.569129451
Adjusted R Square	0.461411814
Standard Error	1313531674
Observations	7

**Analysis**

**Regression -** From the table it is observed that the R2 value is 0.5691

**2. LIFE INSURANCE PREMIUMS**

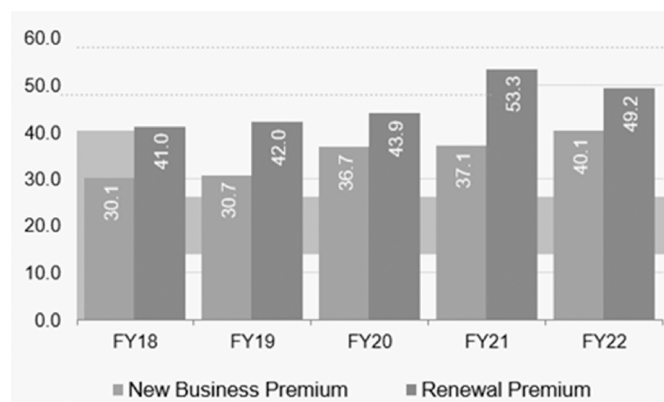


Figure 3. 1. Life Insurance Premiums (US\$ billion) Source: IRDAI

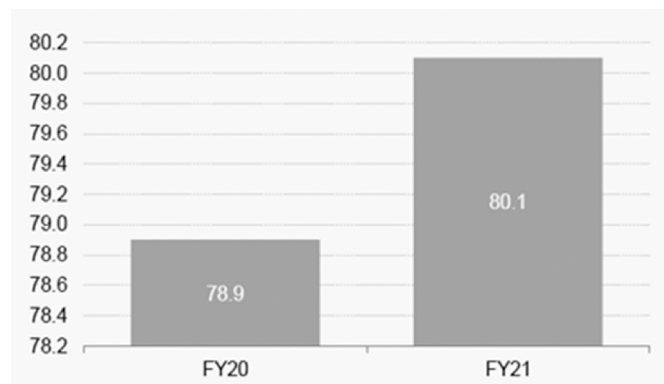


Figure 3. 2. Premiums Underwritten in India (US\$ billion) Source: IRDAI

**Analysis**

From the Figure 3.3 and 3.4 it is analyzed that, the life insurance industry in India experienced growth of 16.81% in sum insured during 2021-22. The total amount of gross premium collected by life insurance companies in India rose from \$39.7 billion in fiscal year 2012 to \$89.3 billion in fiscal year 2022. In fiscal year 2022, premiums from new policies issued by life insurance companies in India totaled \$40.1 billion. SBI Life saw first-year premiums grow by 23.43% year-over-year in 2021-22. Despite being impacted by the COVID-19 pandemic, ICICI Prudential Life is aiming to double the value of its new business premium over fiscal year 2019 and has set a target annual growth rate of around 30%. The company's total premium income was \$4.3 billion in 2020, with \$1.6 billion coming from new business premiums and approximately \$2.9 billion from renewal premiums. In July 2022, data from the Life Insurance Council showed that new business premiums for life insurers grew by 47.70% to \$4.91 billion.

**3. INCREASING SHARE OF PRIVATE SECTOR INSURERS**

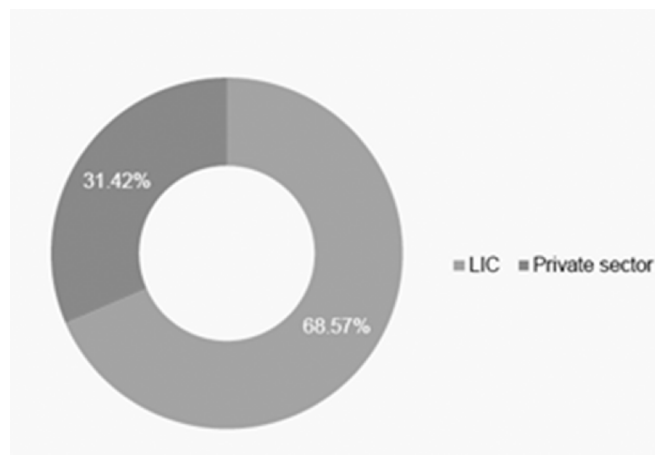


Figure 4. 1. First Year Premium Share of public and private sector (Source: IRDAI)

**Analysis:** During the fiscal year 23\*, the private sector held a 68.57% share of first-year premiums, while the public sector held a 31.42% share.

#### 4. SHARE OF PUBLIC AND PRIVATE SECTOR INSURANCE

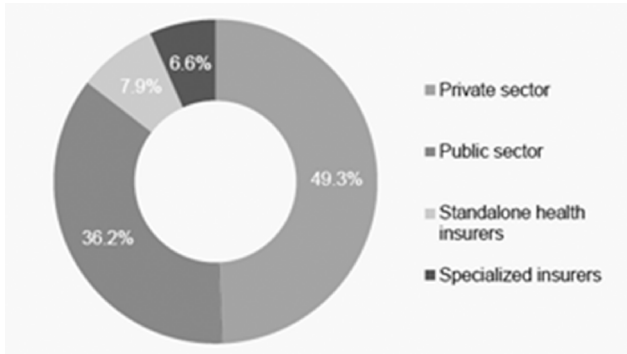


Figure 5. 1. Share of public and private sector in General and Health Ins. Source: IRDAI

**Analysis:** During the fiscal year 21, the private sector's market shares in the general and health insurance sectors in India rose to 49.3% from 48.03% in the previous fiscal year.

#### 5. GROWTH IN NON LIFE INSURANCE MARKET

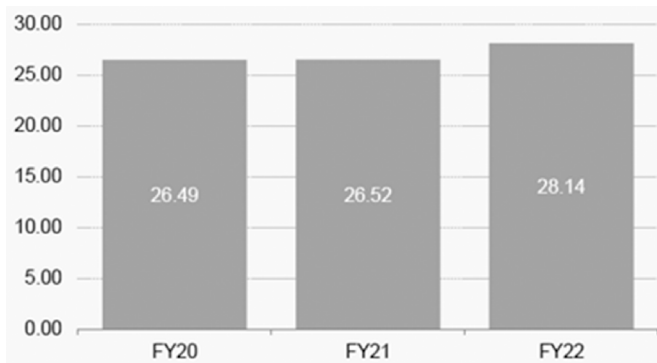


Figure 6. 1. Gross premiums written of non-life insurers (US\$ billion) Source: IRDAI

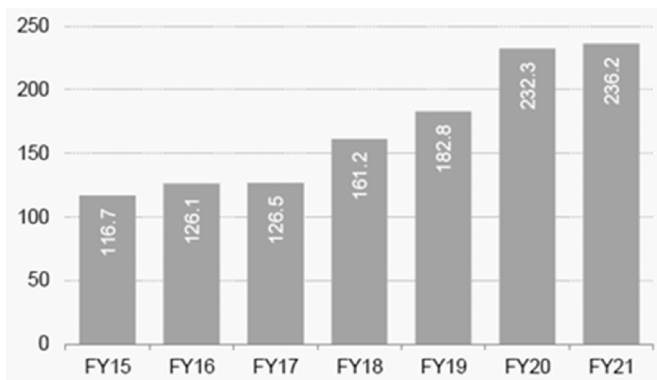


Figure 6. 2. Number of Non-Life Insurance Policies (million) (Source: IRDAI)

Between April 2021 and March 2022, non-life insurance companies in India saw an 11.1% increase in gross premiums written, reaching \$28.14 billion. In May 2022, total premiums earned by the non-life insurance sector in India were \$4.61 billion, a 24.15% increase from the same period the previous year.

The growth in gross premiums written by non-life insurers in India, driven primarily by general insurance companies, was from \$26.52 billion in fiscal year 2020 to \$28.14 billion in fiscal year 2022.

#### 6. MARKET SHARE IN NON LIFE INSURANCE MARKET

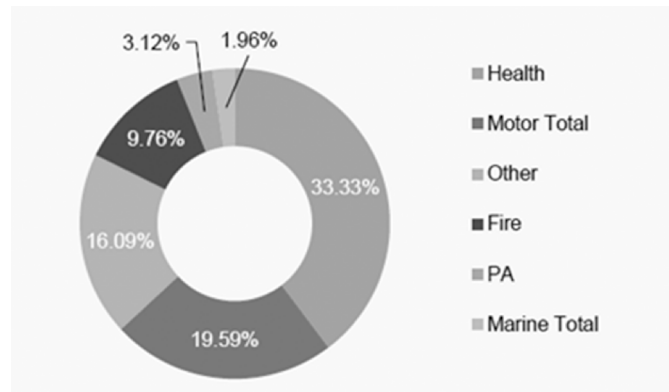


Figure 7. 1. Market Shares in non-life insurance market (Source: IRDAI)

**Analysis:** The non-life insurance industry in India experienced year-over-year growth of 11.10%, reaching \$28.14 billion in premiums written. Standalone private health insurance companies saw a premium growth of \$235.11 million, or 27.5%, in July 2021.

In May 2021, six standalone private sector health insurance companies saw a 66.6% increase in gross premiums written, reaching \$191.84 million, compared to \$115.12 million in the previous year. In the fiscal year 21, motor third-party premiums increased by 4.4% to \$1.4 billion and are expected to continue growing in the fiscal year 22.

Health insurance made up 33.33% of non-life insurance premiums earned in fiscal year 22, followed by motor insurance at 19.59%. Major private players in the non-life insurance market in India include ICICI Lombard, Bajaj Allianz, IFFCO Tokio, HDFC Ergo, Tata-AIG, Reliance, Cholamandalam, and Royal Sundaram, in addition to regional insurers.

## 7. KEY PLAYERS IN THE NON LIFE INSURANCE SEGMENT

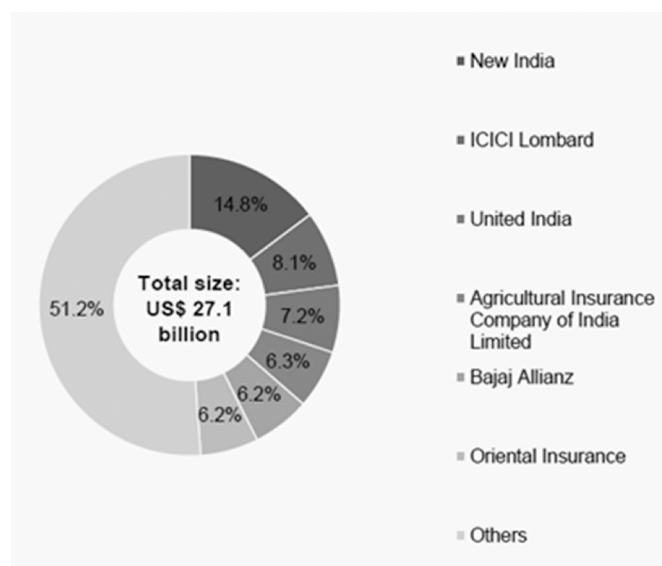


Figure 8.1. Market share of major companies  
(Source: IRDAI)

There were 34 non-life insurance companies operating in India in fiscal year 22.

Public sector insurers dominate the non-life insurance market in India, with New India Assurance, United India Insurance, and Agricultural Insurance Company of India holding market shares of 14.8%, 7.2%, and 6.3%, respectively, in fiscal year 22.

In the private sector, ICICI Lombard was the leading company with a market share of 8.1% in fiscal year 22. Public sector companies accounted for a combined share of around 36.1% of total gross direct premiums in the non-life insurance sector in fiscal year 21.

In May 2022, non-life insurers saw a 24.15% year-over-year growth in premiums written, reaching \$4.66 billion, including premiums from general, standalone, and specialized public-sector insurers.

**Table 9: PREMIUM PAID VS. TOTAL CLAIMS in Life Insurance**

Sl. No	Private Sector	2022		2021	
		Premium Paid	Total Claims	Premium Paid	Total Claims
1	Aditya Birla Sun Life Insurance Co. Ltd.	12,140.23	1557.27	9,775.22	1557.27
2	Aegon Life Insurance Co. Ltd.	416.46	352.54	526.07	352.54
3	Ageas Federal Life Insurance Co. Ltd.	2,207.30	240.36	1,958.64	240.36
4	Aviva Life Insurance Co. Ltd.	1,268.15	339.58	1,165.25	339.58
5	Bajaj Allianz Life Insurance Co. Ltd.	16,127.05	2411.09	12,024.84	2411.09
6	Bharti AXA Life Insurance Co. Ltd.	2,601.56	389.85	2,280.82	389.85
7	Canara HSBC Life Insurance Co. Ltd.	5,889.92	662.15	5,116.03	662.15
8	Edelweiss Tokio Life Insurance Co. Ltd.	1,464.20	242.74	1,248.24	242.74
9	Exide Life Insurance Co. Ltd.	3,767.96	642.8	3,324.75	642.80
10	Future Generali India Life Insurance Co. Ltd.	1,433.54	313.32	1,322.19	313.32
11	HDFC Life Insurance Co. Ltd.	45,962.83	6236.24	38,583.49	6236.24
12	ICICI Prudential Life Insurance Co. Ltd.	37,457.99	5653.27	35,732.82	5653.27
13	India First Life Insurance Co. Ltd.	5,186.56	1158.98	4,055.50	1158.98
14	Kotak Mahindra Life Insurance Co. Ltd.	13,015.11	2365.23	11,100.22	2365.23
15	Max Life Insurance Co. Ltd.	22,414.17	2862.55	19,017.90	2862.55

16	PNB MetLife India Insurance Co. Ltd.	7,348.26	1837.5	6,032.82	1837.50
17	Pramerica Life Insurance Co. Ltd.	1,098.78	403.35	993.60	403.35
18	Reliance Nippon Life Insurance Co. Ltd.	5,036.57	388.86	4,736.45	388.86
19	Sahara India Life Insurance Co. Ltd.	61.44	12.85	73.20	12.85
20	SBI Life Insurance Co. Ltd.	58,759.64	5850.74	50,254.17	5850.74
21	Shriram Life Insurance Co. Ltd.	2,349.60	590.21	2,018.53	590.21
22	Star Union Daichi Life Insurance Co. Ltd.	4,136.80	717.48	2,998.62	717.48
23	TATA AIA Life Insurance Co. Ltd.	14,445.03	1872.74	11,105.09	1872.74
	<b>Public Sector</b>				
24	Life Insurance Corporation of India	4,28,024.97	37902.61	4,03,286.55	37902.61

Source: IRDA

### 8. CORRELATION BETWEEN PREMIUM PAID AND TOTAL CLAIM IN LIFE INSURANCE

Correlation between Premium paid and Total claim

	<i>Premium Paid</i>
Premium Paid	1
Total Claims	0.995730325

**Analysis:** A correlation value of 0.995 indicates that there is a strong positive Correlation between premium paid and total claims. This suggests that Premium Paid is correlated with Total claims.

#### Findings :

According to research, there is a significant relationship between GDP and the insurance industry, indicating that the rise of the insurance sector is typically fueled by economic growth. The insurance industry contributes more to the economy as a whole when GDP rises. Additionally, the insurance sector's premiums per capita are positively correlated with GDP per capita, indicating that demand for insurance goods and services tends to rise as personal earnings and purchasing power rise. It is crucial to recognize that the relationship between GDP and the insurance sector is also influenced by elements including insurance legislation, market competitiveness, and consumer behaviour.

#### Limitations of the Study :

- Use of secondary data: The use of secondary data, such as data from government reports or industry publications, may have limitations such as data quality issues or the inability to control for certain variables.
- Limited scope of the study: The study may have focused on a specific aspect or period of time within the insurance sector in India, which could limit the generalizability of the findings

#### Conclusion :

In conclusion, the research aimed to understand the current state of the insurance sector in India using secondary data and hypothesis testing on various factors such as GDP and the contribution of the insurance sector to GDP, premium paid and claimed, premium per capita, and GDP per capita. The findings of the study suggest that there is a strong relationship between GDP and the insurance sector in India, with an increase in GDP leading to a corresponding increase in the contribution of the insurance sector to GDP. Additionally, premium paid and claimed, as well as premium per capita, were found to be positively correlated with GDP per capita.

Overall, the study provides valuable insights into the performance and trends of the insurance sector in India and how it is influenced by economic factors. However, it is important to consider any potential limitations or challenges encountered while conducting the study

when interpreting the findings. Future research could explore other factors that may impact the insurance sector in India, such as regulatory reforms, market competition, and consumer behaviour.

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# DIGITAL MARKETING IN THE POST-COVID ERA: AN ANALYSIS OF EMERGING TRENDS AND STRATEGIES

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## ABSTRACT

The COVID-19 pandemic has caused significant disruptions across various industries, including marketing. As businesses adapt to the new normal, digital marketing has emerged as a crucial strategy to navigate the post-pandemic landscape. This research article provides a comprehensive analysis of digital marketing in the post-COVID era, examining the transformative impact of the pandemic on consumer behavior, the accelerated adoption of digital channels, and the evolving marketing strategies employed by businesses. Additionally, it highlights key challenges and opportunities faced by marketers and presents actionable insights for successful digital marketing campaigns in the post-COVID era.

**Keywords:** Digital Marketing, Post-COVID Era, Consumer Behavior, Digital Channels, Marketing Strategies.

## Introduction :

The COVID-19 pandemic has reshaped the global economy and disrupted traditional business models. Lockdowns, social distancing measures, and restrictions on physical gatherings necessitated a rapid transition to digital platforms. As a result, businesses worldwide turned to digital marketing to reach and engage their customers. This research paper aims to explore the transformation of marketing strategies in the post-COVID era, focusing on the immense potential of digital marketing in enabling businesses to adapt and thrive in the new normal.

## Research Objectives:

- To examine the shifts in consumer behavior in the post-COVID era and their implications for digital marketing strategies.
- To identify the key trends in Digital Marketing in the Post COVID-19 era.

## Methodology:

This analysis will be conducted through secondary research methods. Secondary research will involve a comprehensive review of existing literature, reports, case studies, and industry data related to digital marketing trends and strategies during and after the pandemic. The research focus on gathering qualitative data to provide a holistic understanding of the subject matter. The qualitative data will provide in-depth insights into the experiences and perspectives of the participants.

## Limitations:

While this analysis aims to provide a comprehensive understanding of digital marketing in the post-COVID era, it is important to acknowledge certain limitations. Firstly, the research findings may be influenced by the specific geographical regions, industries, and demographics of the participants, which might limit the generalizability of the results. Additionally, as the digital

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marketing landscape is constantly evolving, some emerging trends and strategies may not be fully captured in this analysis due to the time lag between data collection and publication. Nevertheless, the research endeavors to provide valuable insights and recommendations for digital marketers navigating the post-COVID era.

### The Impact of COVID-19 on Marketing Strategies:

The outbreak of the COVID-19 virus caused a seismic shift in consumer behavior. People became more reliant on digital channels for their daily activities, including shopping, entertainment, and communication. Traditional marketing methods, such as in-person events, print advertising, and billboards, lost their effectiveness as people stayed indoors and sought information and entertainment online. This necessitated a rapid adaptation of marketing strategies to maintain brand visibility and customer engagement.

### Evolution of Digital Marketing:

Digital marketing has been on an evolutionary trajectory for several years, but the pandemic acted as a catalyst for its widespread adoption. Companies quickly recognized the need to establish a robust online presence, enhance their digital marketing capabilities, and tap into the growing pool of online consumers. Digital marketing transformed from being a supplementary aspect of marketing strategies to the primary focus of business operations.

### Key Trends in Digital Marketing Post COVID-19:

Several key trends have emerged in digital marketing as a result of the pandemic. These include:

- **Shift towards E-commerce:** The closure of physical stores and the fear of contracting the virus accelerated the already growing trend of e-commerce. Businesses that embraced online selling witnessed a surge in demand, necessitating the development of effective e-commerce platforms, streamlined logistics, and secure payment gateways. The convenience, safety, and accessibility of online shopping have become crucial factors in consumer decision-making.
- **Content Marketing:** With people spending

more time online, the demand for high-quality, engaging content skyrocketed. Content marketing emerged as a powerful tool to connect with customers, build brand loyalty, and establish thought leadership. Through blogs, videos, podcasts, and social media posts, organizations could provide valuable information, entertain their audience, and showcase their expertise.

- **Leveraging Social-Media:** Social media platforms experienced a significant surge in usage during the pandemic. With people seeking connection and entertainment, businesses leveraged these platforms to engage with their target audience, build communities, and promote their products or services. Influencer marketing also gained prominence as social media personalities became trusted sources of information and recommendations.
- **Emerging Technologies in Digital Marketing:** The pandemic accelerated the adoption of emerging technologies in digital marketing. Artificial Intelligence (AI) and machine learning algorithms were utilized to analyze consumer data, personalize marketing campaigns, and automate customer interactions. Augmented Reality (AR) and Virtual Reality (VR) found applications in creating immersive experiences, such as virtual product demonstrations and virtual events.
- **Cybersecurity Risks and Data Privacy Concerns:** With the increased reliance on digital platforms, the risks associated with cybersecurity and data privacy have also magnified. Marketers must prioritize the protection of customer data and ensure compliance with regulations such as the General Data Protection Regulation (GDPR). Building trust with customers through transparent data practices is essential to avoid reputational damage and legal consequences.
- **Data-Driven Decision Making:** The abundance of data in the digital realm presents both a challenge and an opportunity. Marketers need to leverage data analytics effectively to gain insights into customer behavior, identify trends, and optimize marketing campaigns. Investing in advanced analytics tools and talent is essential for making informed decisions and driving better results.

- **Ethical Considerations:** As digital marketing becomes more pervasive, ethical considerations surrounding data collection, targeting, and advertising practices gain prominence. Marketers must adopt responsible data practices, prioritize user consent, and ensure transparency in their marketing strategies. Building ethical frameworks and adhering to industry best practices will help maintain trust and long-term relationships with customers.

### Challenges and Opportunities:

While digital marketing offers numerous opportunities, it also presents challenges. The increased competition in online spaces demands businesses to develop unique strategies to stand out. Privacy concerns and data protection regulations also pose challenges for marketers. However, the ability to collect and analyze vast amounts of data provides valuable insights that can drive informed marketing decisions. Organizations that can navigate these challenges and leverage digital marketing effectively will gain a competitive advantage.

Future Outlook for Digital Marketing:

Digital marketing is poised to play an even more significant role in the post-pandemic era. The lessons learned during the crisis have demonstrated the importance of a strong online presence, customer engagement, and personalized experiences. As technology continues to advance, new digital marketing tools and strategies will emerge. Marketers will need to stay adaptable, embrace innovation, and continually evolve their digital marketing efforts to meet the changing demands of consumers.

### Conclusion:

The COVID-19 pandemic has forever transformed the business landscape, accelerating the adoption of digital marketing strategies. Companies that quickly adapted to the new normal and embraced digital channels witnessed resilience and growth. Digital marketing has emerged as a powerful tool to connect with customers, drive sales, and build brand loyalty. As we move into the post-COVID era, organizations must recognize the transformative power of digital marketing and leverage its capabilities to shape future business strategies

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## IMPACT OF FINANCE COMMISSION ON ECONOMIC DEVELOPMENT OF GRAM PANCHAYAT

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### ABSTRACT

The 73rd Amendment<sup>1</sup> of the Constitution of India was instrumental in elevating the roles and responsibilities of the Gram Panchayats (GPs) by devolving greater functional responsibility for the maintenance of community assets and amenities in rural areas of the country. Over the years, the GP has been engaged in a wide range of developmental activities. The GPs are an important collaborator at the village level to implement certain policies and programmes of the concerned line departments. The GPs are involved in tasks such as identification of beneficiaries for various Central and State government schemes and programmes. Economic development of gram Panchayats depend its financial sources. Finance commission provides adequate finance to Gram Panchayats. The research is about to study the impact of finance commission on economic development of Gram Panchayats. The Fourteenth Finance Commission (FFC) allocated Rs.200292 crores towards Gram Panchayats (GPs) during its award period 2015-20. This represented a substantial increase compared to the amount granted by the previous Finance Commissions. The Fourteenth Finance Commission (FFC) stipulated that 90 percent of the grants would be basic grants and 10 per cent be performance grants. The grants provided were intended for supporting delivery of important basic services including water supply, sanitation, sewerage, and solid waste management, storm water drainage, maintenance of community assets, maintenance of roads, footpaths and street-lighting, burial and cremation grounds and any other basic service within the functions assigned to GPs under relevant legislations. While there is considerable autonomy for GPs for utilization of FFC fund, guidelines are issued from time to time by government on some priorities certain activities in utilization of grants. According to Ministry of Panchayati Raj under the fourteenth finance commission grants to the tune of Rupees 2 Lakh crore for the period from 2015 to 2020 are being devolved to Gram Panchayats under IX of the constitution amounting to an assistance of Rupees 488 per capita Per annum at an aggregate level for 26 States for delivering basic services such as water supply, sanitation, sewages, solid waste management, storm water drainage, etc. An impact evaluation study showed a 78% utilization rate for Finance Commission grants between 2015 to 2019. Road construction and maintenance, as well as drinking water supply have been the major projects carried out by Panchayats using Finance Commission grants. Around 2.63 lakh panchayats across the country have 29 functions under their ambit, according to the 11th Schedule of the Constitution of India. The article is an attempt to summarize impact of financial grants on economic development of Gram Panchayat.

**Keywords:** Economic Development, Finance Commission, Gram Panchayat, Grants

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<sup>1</sup>The Constitution (73rd Amendment) Act was passed in 1992 and it came into effect on 24 April 1993. The Act empowered state governments to take the necessary steps that would lead to the formalisation of the gram panchayats and help them operate as units of self-governance.

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## Introduction:

The Fifteenth Finance Commission<sup>2</sup> has recommended total grants for duly constituted local governments that add up to 4,36,361 crore for the period 2021-26. The Commission has recommended basing the inter-se distribution of grants for local bodies among the States, on population and area in the ratio of 90:10. A sum of 2,36,805 crore is earmarked for rural local bodies, 1,21,055 crore for urban local bodies and 70,051 crore for health grants through local governments. 8,000 crore is performance-based grants for incubation of new cities and 450 crore is for shared municipal services. The Commission has recommended imposing entry-level conditions for local bodies to receive grants. These include (i) setting up of State Finance Commissions in States, act upon their recommendations and lay the explanatory memorandum as to the action taken thereon before the State legislature on or before March 2024 (ii) having both provisional and audited accounts online in the public domain (iii) fixation of minimum floor for property tax rates by the relevant State followed by consistent improvement in the collection of property taxes in tandem with the growth rate of State's own GSDP (for urban local bodies). The Commission has recommended that 60 per cent of the grants to rural local bodies and for urban local bodies in non-Million-Plus cities should be tied to supporting and strengthening the delivery of two categories of basic services: (a) sanitation, maintenance of ODF status (for Rural Local Bodies), solid waste management and attainment of star ratings as developed by MoHUA (for non million plus cities / Category-II Cities/Towns; (b) drinking water, rain water harvesting and water recycling (both for Rural Local Bodies and Urban Local Bodies).

## Quantum of flows

Grants recommended by successive Finance Commissions in absolute terms have been growing (Figure 7.1). For example, at Rs 2,87,436 crore, the combined grants for rural and urban local bodies recommended by the FC-XIV were three times the Rs. 87,519 crore recommended by the FC-XIII. Except for the FC-XIII, all the previous Commissions recommended such grants in absolute terms and not as

a proportion of the divisible pool. If we express these grants as a proportion of the divisible pool, except for the FC-XI, the share of local governments has increased from one Commission to the next to reach 3.06 per cent under the FC-XIV. FC in their Report for the Year 2020-21, recommended a total grant of Rs. 90,000 crore for the year 2020-21, which was equivalent to 4.31 per cent of the divisible pool estimated by the Commission for that year.

## Tied and Un-tied Grants

Fifteenth Finance commission provided grants to all the three tiers of panchayats as well as to areas under the Fifth and Sixth Schedules of the Constitution and Cantonment Boards in urban areas. Fifty per cent of the grants to rural local bodies were tied to (a) sanitation and maintenance of ODF status and (b) supply of drinking water and rainwater harvesting. As the grants were stipulated only for one year, no performance conditions were imposed for their release.

## Ministry of Panchayat Raj (MoPR)

The MoPR submitted its revised memorandum to us after we submitted the report for 2020-21. The Ministry suggested that grants to the panchayati raj institutions for the award period of 2021-26 should be raised to Rs. 10 lakh crore. It also suggested that for the initial four years, that is 2021-22 to 2024-25, this grant may be kept as 50 per cent untied for ensuring basic services and 50 per cent tied to drinking water supply and sanitation. In the fifth year, 2025-26, the tied component of the grant may be reduced to 25 per cent and the untied may be increased to 75 per cent, taking into account the progressive saturation that is expected to be achieved in drinking water supply and sanitation. Out of the untied grants, the panchayati raj institutions may be allowed to carry out the basic services through either outsourcing or contract engagements. They may also utilise the grants for various revenue/recurring expenditures such as operation, maintenance, wage payments, internet and telephone expenses, fuel expenses, rentals and contingency expenditure during calamities. The Ministry sought an additional grant of Rs. 12,000 crore for the five-year period to enable Gram Panchayats without an office building to construct one in a time-bound manner. It also requested

<sup>2</sup>The Fifteenth Finance Commission is an Indian Finance Commission constituted in November 2017 and is to give recommendations for devolution of taxes and other fiscal matters for five fiscal years, commencing 2020-04-01.

grants for the construction of multi-purpose community halls/centres in all Gram Panchayats, in order to provide a critical rural infrastructure for the holistic development of rural areas and for community-based organisations such as women self-help groups.

### **Issues and Challenges.**

#### **Decentralisation Issues**

- i. In almost every State, representatives of rural local bodies unanimously sought distribution of grants among all the three tiers, because all of them are part of the panchayat system within the Constitution. This would increase the effectiveness of rural local bodies in public service delivery (such as rural connectivity, education, health, drinking water, sanitation) by pooling of human and other resources and skills.
- ii. Effective delegation of funds, functions and functionaries is still pending in some States, despite transfer of all twenty-nine subjects to the rural local bodies.
- iii. Appropriate measures should be taken to ensure that for the release of grants, no additional conditions, other than those indicated by us, are imposed on local governments by the Union or the State Governments.

#### **Issues on Utilisation Of Finance Commission Grants**

- i. Grants should not be rigidly confined to a few specific sectors and local governments should have the flexibility to use these in sectors they consider as priority ones.
- ii. Finance Commissions should support the establishment of a GIS-based property tax system for all local governments with the objective of strengthening their revenues.
- iii. Funds should be earmarked for the creation of databases at the level of local governments, while providing them the flexibility to hire or outsource specialised manpower for this.
- iv. Limited manpower, lack of technical support, high cost of construction in hilly areas and inadequate

resources were the main problems of local governments.

- v. Performance grants are highly commendable as they incentivise and reward better performance, but backward areas face considerable challenges in meeting the performance conditions.

### **Conclusion and Findings**

- i. Flagship scheme of Swachh Bharat Mission (SBM)<sup>3</sup> of the Union Government has played a central role in bringing about behavioural change in both the urban and rural areas and has resulted in people maintaining healthy sanitation practices. This mission has a direct link with SDG 6 of clean water and sanitation. Under the SBM (Grameen), over 5.6 lakh villages and 616 districts have been declared as ODF as on 31 March 2019.
- ii. While there has been significant progress in achieving ODF, large parts of rural India continue to face shortage of drinking water facilities. Of the total ODF certified villages, only 41.53 per cent habitations have been provided with piped water supply schemes, as of 31 March 2019. The 112 aspirational districts have piped water supply in only 24.4 per cent habitations against the national average of 44.4 per cent habitations. Only 18 per cent of the rural population could access potable drinking water through piped water supply and only 17 per cent of rural households were provided household piped water connections. The Union Government has proposed a combined approach to water and sanitation through convergence between the National Rural Drinking Water Programme (NRDWP) and the SBM-G. Villages which have been verified as ODF are given priority for piped water schemes under the NRDWP. The DDW&S has drawn our attention to the fact that a revalidation exercise conducted on the current status of the piped water coverage found that only around 3.04 crore households or 16 per cent of the total 19.01 crore rural households have tap water connections, and 15.96 crore (84 per cent) households still remain without a functional household tap connection. For all existing tap

<sup>3</sup>Swachh Bharat Mission (SBM), Swachh Bharat Abhiyan, or Clean India Mission is a country-wide campaign initiated by the Government of India in 2014 to eliminate open defecation and improve solid waste management.

connections to be made functional, there needs to be a plan for long-term and reliable availability and supply of water. To ensure this, the Union Government has launched a Jal Jeevan Mission with a total outlay of Rs. 3.60 lakh crore, out of which the Union's share is Rs. 2.08 lakh crore.

- iii. As waste generation increases, even in rural areas, it is important for States to provide guidelines and to set up basic infrastructure for its management. Regional collection facilities can be developed where rural household waste, particularly human excreta and faecal sludge, is temporarily stored until sufficiently large volumes accumulate for further processing. 7.83 The solid waste management sector in India is in urgent need of support. While substantial progress has been achieved in the provision of sanitation services in the past decade, much remains to be done to improve solid waste management. The inadequate management of human excreta and faecal sludge in India has significant environmental and human health impact. There is urgent need to intervene to support local governments to provide this essential and basic service to their citizens. This should take the form of incremental solutions, building on the existing systems and on the knowledge and experiences of countries that have managed to transform their sectors.

In view of the above and to supplement resources of local governments to meet the broader objective of fulfilling national priorities, we recommend the following:

- i. 40 per cent of the total grants to be disbursed to rural local bodies shall be untied and can be used by them for felt needs under the twenty-nine subjects enshrined in the Eleventh Schedule, except for salaries and other establishment costs. The expenditure required for auditing of accounts by external agencies approved by the State Government, however, may be borne from this grant.

- ii. 30 per cent of the total grants to be disbursed to rural local bodies shall be earmarked for drinking water, rainwater harvesting and water recycling.
- iii. 30 per cent of the total grants to be disbursed to rural local bodies shall be earmarked for sanitation and maintenance of ODF status, and this should include management and treatment of household waste, and human excreta and faecal sludge management in particular.

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