

Seshadripuram Research Foundation (SRF)

ISSN: 2581-6748 (Online)

**Seshadripuram Journal of Social
Sciences (SJSS)**

Peer reviewed Open Access National Journal

Vol.5, Issue 2, September 2024

Journal

Home page: <https://srf.set.edu.in/about-journal>

Email: srf.sjss@sfgc.ac.in

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From the Desk of Hon. General Secretary, SET.



Dear Readers,

Welcome to the Seshadripuram Journal of Social Sciences (SJSS), the flagship journal of the Seshadripuram Research Foundation (SRF), the research arm of the Seshadripuram Educational Trust (SET).

SJSS and SRF have their home and habitation at Seshadripuram First Grade College (SFGC), SET's A+ accredited higher education institution.

It is the avowed mission of SJSS to develop, promote, coordinate, and disseminate avant-garde developments and practises in the social sciences and bridge the gap between research and practise. SJSS has captured the attention of researchers across India and abroad as a forum for theoretical and conceptual research.

Living in a rapidly evolving world, SJSS is responsive to present challenges and anticipates and encounters future directions. Committed to quality but fair, flexible, and responsible in its editorial policy, SJSS is balanced, informative, insightful, and objective in its perspective on content.

I am immensely grateful to the editorial board of the journal, reviewers, and contributing authors. While I hope that this issue will be an enriching learning experience, your comments, feedback, suggestions, and scholarly contributions will be highly appreciated.

Happy Reading....

Dr. Wooday P Krishna

[v]

From the Desk of Principal



Dear Readers,

SESHADRIPURAM JOURNAL OF SOCIAL SCIENCES, the research journal of Seshadripuram Research Foundation is in its Sixth year of publication. This issue has high quality research papers showcasing present challenges and future directions in social science research. All the papers are well researched, and as a result informative and challenging,

They point towards the changing directions in their respective fields. The journal has been positively impacting social science research by providing a forum for discussion.

All the papers in this issue open up new vistas of research, challenging future researchers to explore further. The editorial team, reviewers, authors and readers deserve kudos for carrying forward this academic initiative.

I look forward to your responses and suggestions for the future issues of the journal.
Happy Reading....

DR. S N VENKATESH

From the Desk of Editor-in-chief



SESHADRIPURAM JOURNAL OF SOCIAL SCIENCES is the flagship journal of Seshadripuram Research Foundation, the research wing of Seshadripuram Educational Trust. Seshadripuram First Grade College, the NAAC A+ accredited higher education institution, is the home of the journal.

With the publication of SJSS, we have embarked on a mission to develop, promote, coordinate and disseminate present developments and future directions in social science research. Social scientists across the world consider SJSS as a sounding board for discussion and a forum for debate. SJSS is responsive to the evolving scenario to meet the present challenges and chart the future course of social science research.

Dr M L Ashok

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PHISHING-A THREAT TO THE DEVELOPMENT OF E-COMMERCE

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Abstract

The modern techniques that are blooming in the current era oriented towards the use to the internet have resulted in exploitation and have made a pathway to transfer confidential data. The activity includes Information Data System Attacks, theft, online transaction fraud and deployment in internet malicious activities such as viruses, phishing, E-mail scams etc. Customer touch points using the internet like social media, e-mails, mobile banking, online payment etc. need utmost protection at all levels to stop criminals venturing into such activities. This paper targets a particular cyber-crime called phishing. This is a descriptive study based on secondary data.

Key Words: Phishing, touchpoints, criminal venturing, malicious activities

Introduction

After the advent of the internet, most of the aspects of life have become fully or semi-automated. With few clicks, users can complete their commercial transactions using the internet. The ease and simplicity attract customers and suit their busy lifestyles.

E-commerce is the study of the application of communication and information-sharing technologies among transacting partners for the pursuit of business objectives.

E-commerce employs the benefits of technological innovations like automated data collection, internet marketing, social media, mobile banking etc.

The history of E-commerce appears to be rather short but the journey started over 40 years and has changed the way we lead our lives today.

In the 1960s, the purpose of E-Commerce was to exchange electronic data and it was used only by large corporations like banks and military departments for the purpose of control of communication. It was called EDI.

In the late 1970s, a new concept called ASC X 12 was developed which was used for the electronic

exchange of business documents.

In early 1982, Transmission Control Protocol and Internet Protocol were developed. It was the first system to transfer information in small bits in different routes, similar to today's internet.

Online payment methods were introduced in 1995 by Amazon and eBay. And today anything can be transacted online. Though electronic commerce has brought an abundance of opportunities for customers and organizations it came along with concerns like cyber-crimes. Cyber-crimes are illegal criminal activities carried out with the usage of the internet. Some examples of E-commerce Cyber Crimes are Hacking Spamming, and Phishing.

Phishing was first identified in 1996 in hackers Circles and became a major issue in auction sites like eBay. Phishing has emerged as one of the fastest-growing cybercrimes in E-commerce. It is a process of extracting sensitive data by victims through deceptive and fraudulent E-mails. Here, the scammer disguises himself to be from a reputed company to persuade individuals to reveal their personal information. If the information is provided to the scammer, money may be transferred to the fraudster's account or there are chances of identity theft. Billions of internet users have fallen under a trap of these scammers which have resulted in the loss of trust, reliability in communication and identity theft weakening the relationship between the organization and its customers. (Akamai)

Objective of the study

- To understand the reasons for the increase in phishing in the area of E-Commerce.
- To analyse laws governing cybercrimes in India.
- To suggest ways to prevent phishing in E-Commerce.

Research Methodology

The paper "Phishing-A Threat to the Development of E-Commerce" is a descriptive one. This study was conducted to analyse the reasons for the increase in phishing in the area of E-commerce. The study is based on secondary data. The required information is obtained from articles, journals and websites relating directly or indirectly to E-Commerce and cyber-crimes.

Limitations of the study

- The study is based on secondary data. No primary data is used.
- Secondary data may lack accuracy and may not be related to the present.

Review of literature

- 90% of the phishing sites were unable to be identified by the participants. Dhamija et al. (1). Phishing has become a criminal epidemic, Simi Kamini Bajaj and Steve Hansen (2).
- There are two techniques for phishing detection: the first is the list-based (blacklist or white list) and the other is the heuristic-based approach. (3)
- Criminals have become more professional and sophisticated. (4)
- A Phishing attack begins with an E-mail to the victim. (5)
- Users may make different decisions based on the situation (6)

The analysis is as per the order of objectives.

Reasons for increase in phishing in E-commerce

Phishing has increased both in sophistication and in volume. (7) Enisa.europa.eu It is the first stage of cyber-attack and is the most popular cause of data breach and security for the targeted. (8) info.phishlabs.com The number of phishing crimes has increased with the increase in number of E-commerce users. (9) Economic Times

Some of the reasons for increase in phishing are as follows,

- Lack of knowledge in the area of security.(10) getusecure.com
- A strong internal control system is often missing.(11) csoonline.com
- The attackers impose a sense of urgency compelling the target to take within a limited period. (12) us-cert.gov
- Apart from direct mail phishing attacks, social media and legitimate websites are also used.(13) en.wikipedia.org
- Lack of training resources and tools to train the employees for phishing. (14) digitalguardian.com
- A recent survey indicates that for every 500 cyber-crimes that take place, only 50 are reported and out of them one is registered(15) Talwant Singh. Phishers always look out for innovative techniques that will help them to avoid detection. India stands as one of the three countries where phishing is most targeted.

Laws governing cyber-crimes in India

India like any other developed country has a well-structured legal infrastructure. Indian legal system passed Information Technology Act in the year 2000 to monitor and regulate E-business

but has not defined cyber-crime. Cybercrime is a criminal act and is covered under the Indian penal Code. Offences and penalties under IT are covered under the various provisions of IPC. Though the concept of cyber-crime is a recent one IPC is still effective in covering this aspect. Some of the offences covered under IPC relating to cyber-crimes are

- I. Section 463 of the IPC deals with forgery of electronic records.
- II. Section 383 IPC covers web jacking.
- III. Section 503 of IPC deals with sending threatening emails.

Chapter XI of the IT Act prescribes punishments for the offences. They are as follows-

- I. Section 65 deals with tampering with computer source documents.
 - Imprisonment – Up to three years
 - Fine- up to two lakhs, or both
- II. Section 66 of the act covers unauthorized access to computer resources.
 - Imprisonment – Up to three years
 - Fine- one to two lakhs, or both
- III. As per section 84C, attempt to commit offence is also punishable, which may extend to one-half of the maximum term of imprisonment provided for such offence.
<https://meity.gov.in/content/information-technology-act-2000>

Landmark judgement in the case of plaintiff National Association of Software and Service Company vs. Ajay Sood and others, March '05, Delhi High Court declared 'phishing' on the internet an illegal act resulting in injunction and recovery of damages. (NASSC Vs. Ajay Sood and Ots.)

Ways to prevent phishing

- Organizations and educational institutions to educate and train the staff and students to identify the malicious mail.
- Simulation technique is to be used in training to mimic the real situation of a phishing attack to test both IT infrastructure and precautions taken by the staff.
- The bank information of the recipient has to be cross-checked while the transaction involves the transferring of money.
- To apply security solutions that work on Machine Learning Techniques to identify phishing in real-time.

- To check the domain name for sensitive websites like that of banks, insurance, job applications etc.
- Use strong and case-sensitive credentials.
- Not to click on random links found on social media.

Findings

The outcome of the study is as follows-

- E-commerce customers consider phishing as a threat to their online transactions.
- The trust of the E-commerce sellers have an influence over the purchase decisions of the consumers.
- Security and privacy of online activities have gained a lot of importance.

Conclusion

The most common type of social engineering attacks that occur today is phishing. It involves psychological manipulation that provokes the disclosure of confidential data. As social engineering involves humans, preventing the attack can be tricky. There is a need to raise the probability of conviction and apprehension. India needs law-based evidence that requires accuracy, completeness and admissibility to convince the judiciary. The challenge in cyber-crime cases is getting evidence. The scene of crime has to be exactly seized, analysed and the report of the same is presented to the court based on the evidence. The challenge is not from the intelligence of the phishers but from our ignorance and will to fight for it.

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- [National Journal of Cyber Security law](#)
- [International Journal of Cyber Criminology](#)

**WOMEN DAIRY CO-OPERATIVES AND MILK PRODUCTION IN DHARWAD
DISTRICT, KARNATAKA**

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ABSTRACT:

Rural women play an essential role in dairy farming in rural Karnataka. The manufacturing and sale of dairy products is a significant area for women's empowerment and entrepreneurship. All members of Dairy Cooperative Societies are given extensive knowledge by STEP, other governmental schemes and actions with Karnataka Milk Unions. It guarantees rural women's dairy business growth, empowerment, effective involvement, and equitable opportunity at various levels of economic, social, and dependency decision-making. Through the Women Dairy Cooperative Societies (WDCS) in Dharwad, Karnataka, this research attempts to analyse Rural Women Dairy farms assists in empowering and developing rural women.

Key words: Karnataka, Dharwad, KMF, Rural Women's Empowerment, Entrepreneurship, Women Dairy Co-Operative Societies.

"I trust, in a humble way - dairying is such as instrument of change: an instrument not only of technical change, but also of economic and social change. It is to such instruments that we must look to build the India tomorrow." - **Vergheese Kurien, I Too Had a Dream**

INTRODUCTION:

Dairying has become an important secondary source of income for millions of rural families and has assumed the most important role in providing employment and income generation opportunities particularly for marginal and women farmers. Dairy farming in Karnataka, as elsewhere in the country, is largely characterized by the prevalence of dairy enterprises that are mostly subsidiary occupations alongside the main agricultural activity of the farmers. Karnataka stands sixth in milk production in the country and it occupies the third position with respect to milk production under the cooperative sector in the country.

Rural Women dairy development is an important part of human resource development. Dairy entrepreneurship enhances financial independence and self-esteem of rural women to empower socially and economically. The entrepreneurial potentials of rural women have gradually been changing and growing the role and economic status in society. During the last two decades, rural women have entered the field of entrepreneurship in growing numbers. Rural women dairy entrepreneurship is the capacity for innovations and quality to introduce innovative techniques in dairy business operations.

In addition to improving family nutrition standards and generating ongoing revenue, dairy businesses next to agriculture also help combat poverty and the unemployment problem. Dairy is increasingly being seen as having the potential to contribute more positively to rural welfare and poverty reduction through creating jobs at the farm level. Dairy farming that is sustainable and profitable will enable rural residents to start their own businesses and earn money. One of the world's most populous nations is India. The two biggest issues in rural India are poverty and unemployment. One of the most important and essential factors in determining growth is human resource management. People with an entrepreneurial spirit contribute to the advancement of a country's development.

DAIRYING IN KARNATAKA

In Karnataka and Dharwad, the analysis indicated that growth in milk production has increased significantly in the past 3 decades. Overall, except during 2000-01 to 2009-10 period for Karnataka. As of July, 2020 there were 14 Milk Unions covering all the districts of the state with 14682 Dairy Cooperatives functioning and 25.30 lakh milk producers. Bengaluru and Kolar milk unions are larger unions in the state contributing around 25 per cent to total dairy cooperatives and milk producers in Karnataka, while contributing around 34 per cent to average milk procurement.

The wide spread establishment of WDCs was possible in Karnataka through STEP scheme which was implemented by KMF with the support of Government of Karnataka. The total number of WDCs registered in Karnataka is of 4494 and currently functioning ones among them is 4046. Around 60 per cent of WDCs are set up through STEP in Karnataka over the years.

METHODOLOGY:

The present research is based on secondary data and aimed to study women dairy cooperatives' evolution and especially in Dharwad District, Karnataka. The indicators used in study are growth rate and percentages. Also latest available data regarding number of dairy cooperatives, number of dairy producers, milk procurement details and status of exclusive WDCs in Dharwad district has also been collected and presented. The tools used in the study are growth rate to assess change in milk production and percentages for easy understanding of major dairy cooperative union. The study also majorly based on the secondary data collected from the various published sources of Karnataka Milk Federation (KMF), Department of Economics and Statistics, Karnataka, etc. The data regarding milk production Karnataka and Dharwad were collected for the period from 2018 to 2023 from Dharwad milk union.

OBJECTIVES:

- To study rural women dairying in Dharwad District.
- To assess the Milk Production growth in Dharwad District.
- To spot rural women dairy cooperatives development in Dharwad District.

DHARWAD MILK UNION LIMITED:

The Karnataka Milk Mahamandal (Kahama) successfully managed by the dairy farmers of Karnataka State is one of the top Co-operative Milk Mahamandals in the whole of South India. Among the 16 District Cooperative Milk Unions of the State, the Karnataka Milk Mahamandal has 26.44 lakh milk producers out of more than 15453 milk producers' cooperative societies operating at the rural level. The mission of the Mahamandal is the upliftment of rural areas through dairy development. Due to Kahama's cooperative dairy development programs over the last four decades, the dairy industry in Karnataka state has been able to progress from a situation of milk scarcity to a situation of abundance.

Dharwad Co-operative Milk Producers Union Ltd. (DAMUL), which serves the districts of Dharwad, Haveri, Gadag, and Uttara Kannada, was established in March 1986 and registered under the Karnataka Co-operative Act. The infrastructure of DAMUL, which has 995 functional DCSs spread throughout 28 taluks, allows it to process 2.10 lakh liters of milk per day and create 10 tonnes of milk powder, 9 tonnes of butter, and 4 tonnes of ghee. It has chilling centres with a combined capacity of 92 TLPD in Haveri (20 TLPD), Hirekerur (20 TLPD), Gadag (Mallasandra) (20 TLPD), Sirsi (20 TLPD), Rona (10 TLPD), and Kumta (2 TLPD). In the union, there are 351 Automatic Milk Collection units and 18 Bulk Milk Coolers. The union buys an average of 2.34 lakh kg of milk per day, sells 0.96 lakh litres per day, and produces 0.09 litres of curd per day. Excellence: Well-known for its 10g butter chiplets, Kuduke Mosaru (set curds in an earthen pot), and premium Dharwad peda.

Table 1: Milk production and per day availability of milk in Dharwad District (2018-2023)

SL. NO	YEAR	PRODUCTION (MILLION TONES)	STORAGE OF MILK (KGS/DAY)
1.	2018-19	198.9	55498
2.	2019-20	189.4	51905
3.	2020-21	166.8	45706
4.	2021-22	181.2	49645
5.	2022-23	195.3	53525
Total		931.6	256279

Source: 2022 Annual report, Dharwad Co-operative milk producers Union Ltd.,(DAMUL)

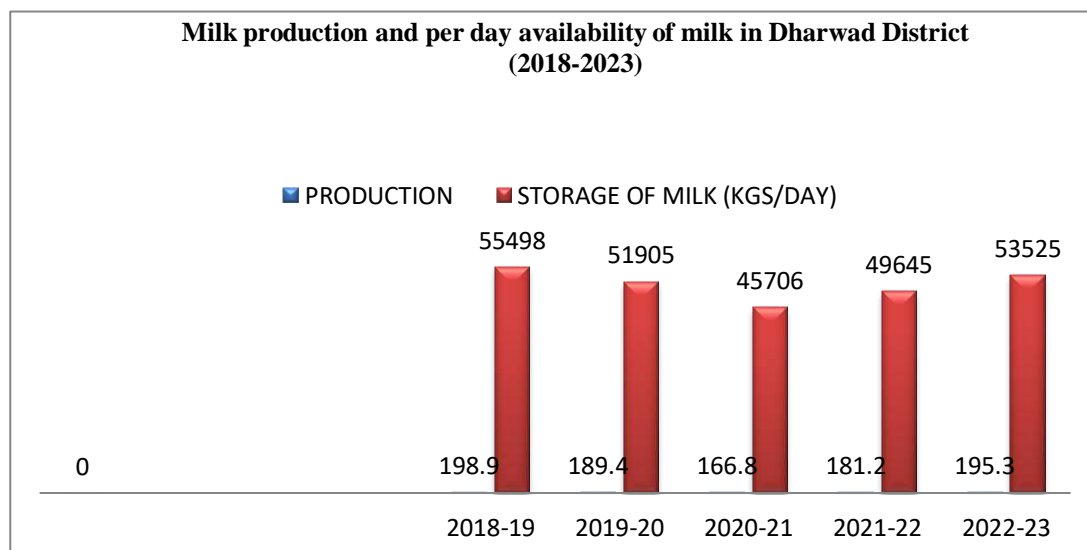
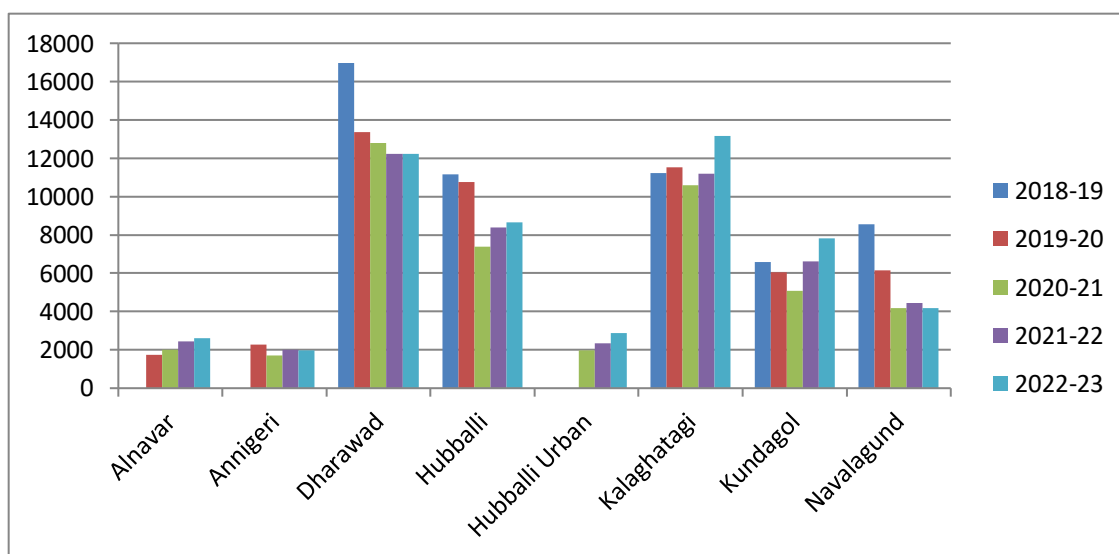


Table 1 reflects that Milk production and per day availability of milk in Dharwad District and total production for the various years for (2018-2023). After the pandemic year 2019-20 milk production has increased to 166.8 to 195.3 in 2022-23 where, per day storage of milk is also increased from 45706kgs in 2020-21 to 53525kgs in 2022-23 Dharwad District.

Table-2: Growth of Milk Production and Procurement in KGs by Talukha wise in Dharwad District Milk Union from 2018-2023

SL. No	Talukhas	Years				
		2018-19	2019-20	2020-21	2021-22	2022-23
1	Alnavar	0	1748	1999	2440	2606
2	Annigeri	0	2284	1718	2002	1980
3	Dharawad	16985	13374	12786	12216	12225
4	Hubballi	11162	10754	7381	8390	8642
5	Hubballi Urban	0	0	1979	2349	2881
6	Kalaghatagi	11220	11532	10590	11196	13179
7	Kundagol	6591	6048	5068	6602	7818
8	Navalagund	8540	6165	4186	4449	4194

Source: 2022 Annual report, Dharwad Co-operative milk producers Union Ltd.,(DAMUL)



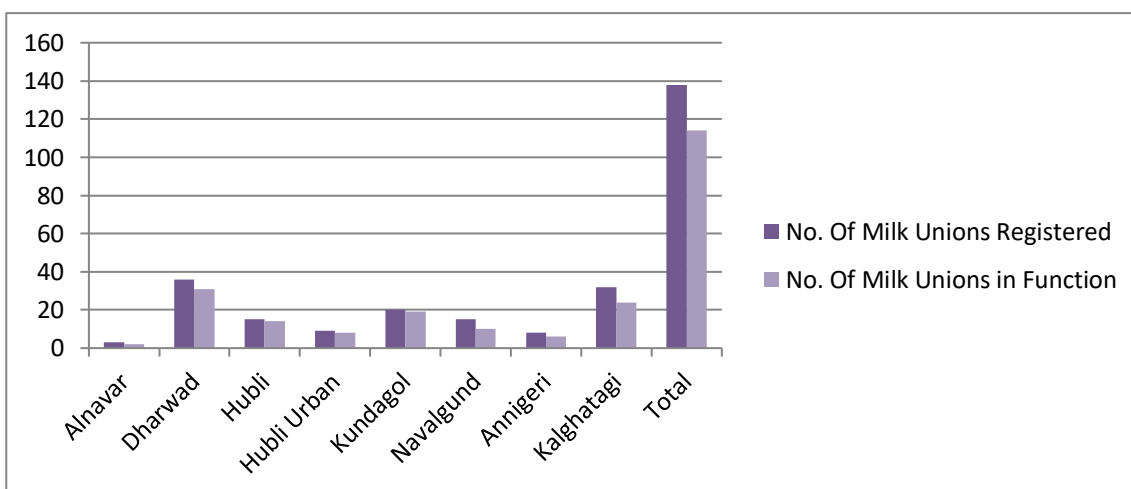
The table 2 and above diagram reflects that Milk production and per day availability of milk in Dharwad District and total production for the various years for (2018-2023). After the pandemic year 2019-20 milk production has significantly increased to 166.8 to 195.3 in 2022-23 where, per day storage of milk is also increased from 45706kgs in 2020-21 to 53525kgs in 2022-23 Dharwad District. The production of milk in 2018-20 were significantly higher than the year 2020-22.

- It represents that Dairy cooperatives significantly increasing production procurement of milk in Dharwad District.
- The production of milk in 2018-20 was significantly higher than the year 2020-22.
- It represents that Dairy cooperatives significantly increasing production procurement of milk in Dharwad District.

Table 3: Development of Organization and WDCS Operations Dharwad STEP Programmes in (Numbers)

Taluks	No. Of Milk Unions Registered	No. Of Milk Unions in Function
Alnavar	03	02
Dharwad	36	31
Hubli	15	14
Hubli Urban	09	08
Kundagol	20	19
Navalgund	15	10
Annigeri	08	06
Kalghatagi	32	24
Total	138	114

Source: 2022 Annual report, Dharwad Co-operative milk producers Union Ltd.,(DAMUL)



Establishing exclusive women's dairy cooperatives is the first step in this process. Next, participants will engage in employment and income-generating activities that offer extensive training based on skill improvement needs. Step also aims to inform women about self-help organisations and credit access options. Increase awareness through a planned programme, offering support services, improving women's work opportunities, fostering backward and forward connections, boosting women's confidence, and developing leadership abilities.

SIGNIFICANCE OF THE STUDY:

This study provides a significant understanding of rural women dairy farming in Dharwad district. The study analyse various prospects of Dairy development among rural women co-operatives. This study looks at how dairy farms help to empower and promote rural women through the Women Dairy Cooperative Societies (WDCS) in Dharwad, Karnataka.

RESEARCH GAP:

The situation in the dairy industry is quickly changing due to the growing appreciation for the dynamic work done by women and the inherent benefits of their empowerment in a changing economy. There have been relatively few studies that analyse the progress, issues, and opportunities of rural dairy women from a gender viewpoint.

CONCLUSION:

By analyzing the rise of rural women's economic standing in the dairy farming in Dharwad district. It highlights rural women as they enter the field of progressive dairy farming and become rural dairy entrepreneurs. Enhancing rural women's holistic development by increasing their participation at all levels of dairy-related activities would improve their knowledge, awareness, self-confidence, and social standing. Women's active participation has a multiplier impact since it raises the family's children's educational attainment, secures the family's food and nutritional security, and ensures equality and equity in society.

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"Evaluating the Role of Cutting-Edge Social Media Strategies and Technological Progress in Shaping Impulse Buying Among FMCG Consumers"

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Abstract

This study delves into the dynamic landscape of consumer behavior by examining the interplay between innovative social media strategies, technological advancements, and impulse buying behavior among consumers of Fast-Moving Consumer Goods (FMCG). In an era dominated by digital connectivity and rapid technological evolution, understanding the influence of these factors on consumer decision-making is of paramount importance.

Through a comprehensive review of relevant literature and a meticulously designed empirical investigation, this research seeks to unveil the intricate mechanisms through which innovative social media strategies and technological advancements shape consumers' tendencies towards impulse buying. By analyzing data collected from a diverse sample of FMCG consumers, the study aims to elucidate the extent to which creative social media engagement and cutting-edge technological features stimulate impulsive purchasing behavior.

Key findings from this study have the potential to offer valuable insights to marketers, businesses, and policymakers. Understanding how novel social media approaches and technological innovations affect impulse buying behavior can enable businesses to tailor their strategies more effectively. Additionally, policymakers can utilize these insights to ensure a balanced consumer environment in the digital age.

Keywords: Impulse buying behaviour, Social media strategies, Technological advancements, Consumer behaviour, Innovative marketing, Digital influence, Technology-driven purchases.

Introduction:

Fast-Moving Consumer Goods (FMCG) represents a significant sector of the global consumer market, characterized by products that are in constant demand and frequently purchased. Within this landscape, the influence of innovative social media strategies and technological advancements on consumers' impulse buying behaviour has emerged as a subject of substantial interest and importance.

This study endeavours to delve deep into the multifaceted relationship between innovative social media strategies, technological advancements, and the impulse buying behaviour of FMCG consumers. Impulse buying, defined as the unplanned and spontaneous purchase of products, is a behaviour that has intrigued marketers and researchers for decades. A dynamic is created when social media and technology are included into marketing plans and rapidly evolving terrain that has the potential to shape consumer behaviour in unprecedented ways.

Redefining the Consumer Landscape with Social Media and Technology:

Social media platforms have become not only communication channels but also integral marketing tools for businesses, offering unique opportunities to engage with consumers on a personal level. Simultaneously, technological advancements have introduced features such as augmented reality (AR), interactive content, personalized recommendations, and instant purchase options that redefine the shopping experience. The fusion of these elements has given rise to innovative strategies that can exert a powerful influence on consumers' purchase decisions.

The Pervasive Influence of Social Media:

Digital platforms have emerged as pivotal arenas for brand engagement, product discovery, and consumer interaction. As consumers scroll through their feeds, they encounter a constant stream of product promotions, reviews, and influencers endorsing various FMCG items. The extent to which these social media strategies influence impulse buying behaviour remains a subject of intrigue.

Technological Advancements: Shaping Impulse Buying:

Technological innovations have facilitated the seamless integration of shopping experiences within the digital realm. Mobile apps, with their user-friendly interfaces and instant checkout options, have become shopping companions for consumers. Moreover, features like AR allow consumers to visualize products in their own spaces, transcending traditional barriers in the online shopping process.

LITERATURE REVIEW

The study's structural equation model analysis of survey data reveals that both the source of social impact and activities on social platforms wield significant influence over the effects observed on social media. Furthermore, the research demonstrates a strong correlation between the social media effect and customers' propensity for impulse purchases (**Korkmaz, Sezer & Seyhan, Firat. 2021**). An unplanned and spontaneous purchase, often referred to as an "impulse buy" or "motivation-driven purchase," occurs when the decision to buy something is made right before the actual purchase takes place. With the advent of technology, customers now have an unlimited opportunity to research and evaluate products instantly based on their preferences.

Over the past few decades, a number of highly influential companies, including Coca-Cola, Rolex, The New York Times, Adidas, and Nike, have made a significant shift towards digital advertising. These brands have effectively promoted their content through digital media channels. This transition to digital marketing has proven successful in reshaping audience perceptions, evoking the desired emotions, and fostering trust and loyalty among their audiences (**Putter, 2017**). The creation and execution of digital content promotion have had a significant effect in achieving the intended results, prompting a fundamental shift in the contemporary business landscape towards its adoption (**Sumayya, Kumari, Rashid, & Shakir, 2020**). Due to its instant accessibility, e-advertising empowers companies to expand their extensive customer base. Both web-based and application-based platforms have effectively influenced customers, shaping their thoughts and actions. This has transformed the purchasing journey and stimulated customer buying intent. Furthermore, content has evolved over time, responding to customer feedback, as it is presented on digital media to reach audiences with diverse demographics, behaviors, and interests (**Samsudeen & Kaldeen, 2020**). Social media plays a crucial role in bringing together consumers from diverse cultures, perspectives, behaviors, and interests into a single online community. It serves as a valuable tool in order for businesses to maintain a favorable image or standing with their customers and to establish connections that help in comprehending their sentiments and delivering improved services (**Kili, Leu, Marttunen, Hautala, & Leppanen, 2019**).

Impulse Purchasing Behavior

Digital marketing, which reaches a broad spectrum of potential customers, plays a pivotal role in fostering impulsive buying tendencies. Businesses are crafting visual advertisements as a strategic approach to cultivate brand identity by visually conveying the appealing attributes of products and effectively guiding impulsive buying impulses, thus increasing impulse-driven sales **(Pookulangara & Shephard, 2013)**.

In the digitalized era, it has been observed that visual merchandising tends to be overlooked, as consumers are increasingly engaged online, spending much of their leisure time scrolling through social media platforms **(Hagberg et al., 2016)**. Impulsive buying is defined by the act of making spontaneous purchase decisions without prior intent to buy specific items, often involving unnecessary purchases. It represents a remarkable consumer behavior that motivates businesses to generate a more favorable shopping environment, leading consumers to make additional purchases, particularly in the realm of digitalization **(Hjelm-Lidholm et al., 2017)**. The widespread adoption of smart phones and the continual growth of online enterprises have led to a rapid increase in internet usage among the general population. Consequently, consumers are dedicating more of their time to online shopping platforms, drawn by the abundance of information and choices available compared to traditional brick-and-mortar stores **(Aruna & Santhi, 2015)**. There are various factors that have an impact on impulsive buying behavior, including aspects like accessibility, privacy, trust, cultural influences, and the strong emotions linked to brand loyalty. These elements frequently play a crucial role in triggering impulsive purchasing tendencies in consumer purchase decisions. **(Sundström et al., 2019)**

Social Media Marketing

The social media age has brought about significant changes, revolutionizing the way business is conducted and reshaping consumer behavior. Social and digital marketing offer substantial advantages to companies, as they enable the enhancement of brand visibility, engagement, and revenue on the online platform **(Dwivedi et al., 2021)**. Social media has seamlessly integrated into our daily lives, with people worldwide utilizing it as an integral part of their daily routines. According to the most recent statistics, there are a staggering 2.95 billion active social media users **(Statistica, 2020)**. The findings of this research suggest that social media marketing actions, such as interactions, word-of-mouth, information sharing, personalization, and staying current with

trends, have a favorable effect on e-commerce websites. **(Yadav & Rahman, 2018)**. This study aims to gain a better understanding of impulsive buying behavior by employing digital marketing techniques, which enable connections between individuals and businesses, products, and brands through online platforms like email, Facebook, and various applications. The study's results indicate a notable influence of internet marketing on impulsive purchasing behavior. Additionally, the findings emphasize that social media marketing has the most significant impact on impulsive buying tendencies, followed by email marketing and mobile marketing **(Rabia Mehmood Qureshi and Shaheryar Rashid, January 2023)**.

Research Gap

This study seeks to address existing research gaps by conducting a thorough analysis of the interplay between emerging social media strategies and technological advancements, along with their combined influence on impulse purchase behavior among FMCG (Fast-Moving Consumer Goods) consumers. Through rigorous empirical research and data analysis, the objective of this study is to shed light on the complex connection between digital components and consumer behavior, offering valuable insights for both academic researchers and industry stakeholders.

RESEARCH OBJECTIVES

1. To investigate the interplay between demographic factors (like age, gender, and education) and the impact of social media and technology on impulsive purchasing behavior.
2. To explore the impact of innovative social media strategies on impulsive buying behavior within the FMCG consumer segment.
3. To evaluate how technological advancements affect the likelihood of impulsive purchases among FMCG consumers.
4. To identify the key factors within innovative social media strategies that contributes to impulse buying behavior among FMCG consumers.
5. To analyze the relationship between the integration of technological features in FMCG product promotions and consumers' likelihood of engaging in impulse buying.

RESEARCH METHODOLOGY

The research methodology encompasses the systematic approach and methodologies employed to investigate the influence of emerging social media strategies and technological advancements on the impulse purchase behaviour of FMCG consumers. This section offers an extensive explanation of the research approach, methods for gathering data, and the procedures for analyzing the collected data to be employed in the study.

Research Design

To gain comprehensive insights into the research objectives, this study has adopted a mixed-methods research design that incorporates both qualitative and quantitative approaches. The research will encompass the following key components:

a. Survey Questionnaire: To acquire quantitative data from a large sample of FMCG consumers, a standardized questionnaire will be constructed.

b. In-depth Interviews: Qualitative data will be collected by conducting in-depth interviews with chosen Fast-Moving Consumer Goods (FMCG) consumers.

Data Collection:

Sampling: The research will target a diverse population of FMCG consumers across different demographic groups. Purposive sampling was employed to ensure age, gender, and educational level variety. A sample size of **200 participants** to be sought for the survey questionnaire, while around **20 participants** to be interviewed.

Data Analysis:

Quantitative Data Analysis: The survey questionnaire data will be evaluated using statistical software such as SPSS. To summarize and quantify respondents' ratings and preferences, descriptive statistics (e.g., mean, standard deviation) will be employed. To detect links and patterns in the data, correlation analysis is used.

Ethical Considerations:

Informed Consent: Participants will be thoroughly informed about the objective of the research as well as their rights as participants. All participants are provided informed consent.

Anonymity and Confidentiality: Participant information will be treated with strict confidentiality, and all data collected will be anonymized to safeguard the privacy of the participants.

Data Security: Information gathered via online surveys will be securely stored, with access limited to authorized personnel only.

Limitations

- Despite attempts to achieve a diverse sample, it should be noted that the study's findings might not capture the perspectives of all FMCG consumers.
- The reliance on self-reported data could introduce response bias, as participants may respond in ways they deem socially desirable.
- Considering the rapidly evolving nature of technology and social media, it's essential to recognize that the results of this study may have a restricted relevance and may not completely encompass future trends and advancements.

Significance of the Research:

This research endeavour seeks to offer valuable insights into the ever-changing terrain of impulse buying behaviour within the FMCG consumer segment, particularly in the digital era. It holds the potential to shape more effective marketing strategies, enrich academic scholarship, and empower businesses with a deeper understanding of and ability to cater to consumer behaviour shaped by the influence of social media and technology.

DATA ANALYSIS

The data analysis stage is a pivotal step in the research process, where the gathered data is systematically examined, interpreted, and translated into valuable insights. In this study, which investigates the effects of cutting-edge social media strategies and technological advancements on impulsive buying behavior among FMCG consumers, a combination of quantitative and qualitative data analysis methods will be utilized.

Demographic Profile of the Respondents-Frequency Table

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	below 18	88	44.0	44.0	44.0
	25-34	77	38.5	38.5	82.5
	35-44	27	13.5	13.5	96.0
	45-54	6	3.0	3.0	99.0
	55 and above	2	1.0	1.0	100.0
	Total	200	100.0	100.0	

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	72	36.0	36.0	36.0
	Female	126	63.0	63.0	99.0
	prefer not to say	2	1.0	1.0	100.0
	Total	200	100.0	100.0	

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	high school	3	1.5	1.5	1.5
	PUC	11	5.5	5.5	7.0
	Bachelor's Degree	150	75.0	75.0	82.0
	Master degree or higher	36	18.0	18.0	100.0
	Total	200	100.0	100.0	

The tables above provide an overview of the demographic profile of the FMCG consumers who participated in the study. The key findings are as follows:

1.1 Gender Distribution:

- 36 percent of the respondents identified as male.
- 63 percent of the respondents identified as female.

1.2 Age Group Distribution:

The majority of respondents (44 percent) fell into the age group of around 18 years.

- 38.5 percent of respondents belonged to the age group between 25-34 years.
- 13.5 percent were in the age group of 35-44 years.
- 3 percent of respondents were aged more than 45 years.

1.3 Educational Qualification:

- 18 percent of respondents possessed Post Graduation or higher educational qualifications.
- 75 percent held Under Graduation qualifications.
- 7 percent had completed PUC or had educational qualifications below that level.

These demographic insights provide a foundational understanding of the study's participant profile, which can be valuable for interpreting and contextualizing the research findings.

Inference:

The tables above indicate that the study's participants were well-distributed in terms of gender, suggesting the absence of gender bias in the sample. Furthermore, the majority of respondents fell within the age group of 18 to 34 years, a demographic that typically has greater exposure to digital media. This suggests that the obtained results were derived from a suitable audience with relevant digital experience.

Additionally, a significant proportion of the respondents possessed an adequate level of education, which likely enabled them to comprehend the questionnaire statements and provide valuable responses.

Overall, the interplay between these demographic factors underscores the relevance and appropriateness of the participant sample for the study's objectives.

Interplay between demographic factors

Table 1.4-Descriptive Statistics

	N	Mean	Std. Deviation
Age	200	1.7850	.86168
Gender	200	1.6600	.53463
Educational_background	200	3.0950	.53611
Interplay between age and social media	200	2.7250	.81406
Interplay between gender, social media and technology	200	2.8400	.99970
Interplay between education, social media and technology	200	2.4350	.93818
Valid N (list wise)	200		

Analysis:

The above table reveals that the variable ‘Qualification’ had the highest mean score value (M=3.095 S.D= 0.536) and the variable ‘Gender’ had the least contribution (M=1.66, S.D=0.534) followed by Interplay between gender, social media and technology had the highest mean score value (M=2.84, S.D=0.99) and variable education, social media and technology had the least contribution (M=2.43, S.D=0.938).

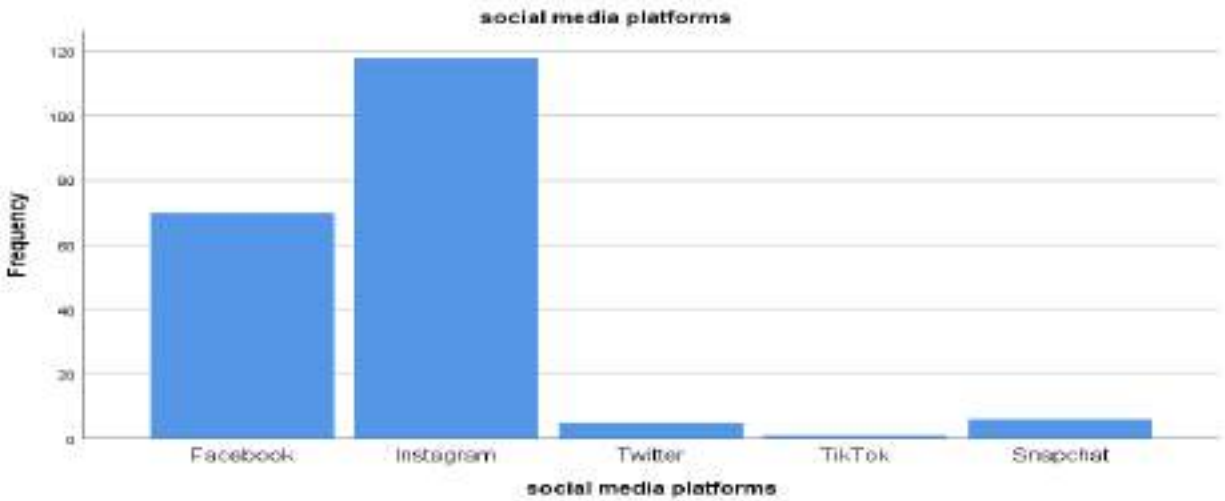
Table 1.5-Statistics

		social media platforms	technological advancement
N	Valid	200	200
	Missing	0	0
Mean		1.7750	1.9050
Std. Deviation		.78579	1.32467

The above table reveals that the technological advancement had the highest mean score value (M=1.90, S.D=1.32) and social media platforms had the least contribution (M=1.77, S.D=0.78).

Table 1.6-social media platforms

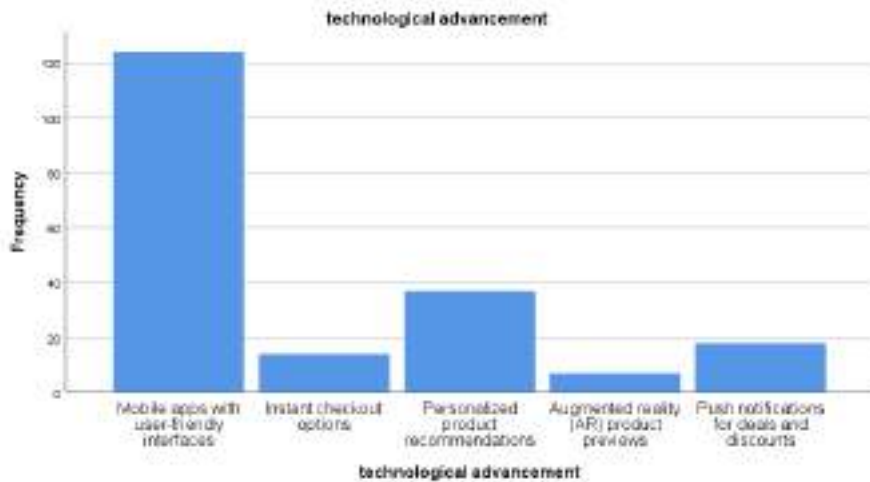
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Facebook	70	35.0	35.0	35.0
	Instagram	118	59.0	59.0	94.0
	Twitter	5	2.5	2.5	96.5
	TikTok	1	.5	.5	97.0
	Snapchat	6	3.0	3.0	100.0
	Total	200	100.0	100.0	



From the above table and chart clearly defines that there are 35 percent respondents are using face book followed by 59 percent using instagram frequently in a day in this digital era.

Table1.7-technological advancement

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Mobile apps with user-friendly interfaces	124	62.0	62.0	62.0
	Instant checkout options	14	7.0	7.0	69.0
	Personalized product recommendations	37	18.5	18.5	87.5
	Augmented reality (AR) product previews	7	3.5	3.5	91.0
	Push notifications for deals and discounts	18	9.0	9.0	100.0
	Total	200	100.0	100.0	



From the above table and chart defines that there are 62 percent respondents are using Mobile apps with user-friendly interfaces for digital marketing and remaining 38 percent respondents are spread among different technological advancements which are stated above.

Table 1.8-Correlations

		Factors Within Innovative Social Media Strategies: Interactive content	19.2. User-generated content (e.g., customer reviews)	19.3. Live streaming product demonstrations	19.4. Augmented reality (AR) experiences	19.5. Limited-time offers exclusive to social media
Factors Within Innovative Social Media Strategies: Interactive content	Pearson Correlation	1	.492**	.685**	.472**	.633**
	Sig. (2-tailed)		.000	.000	.000	.000
	N	200	200	200	200	200
19.2. User-generated content (e.g., customer reviews)	Pearson Correlation	.492**	1	.304**	.441**	.724**
	Sig. (2-tailed)	.000		.000	.000	.000
	N	200	200	200	200	200
19.3. Live streaming product demonstrations	Pearson Correlation	.685**	.304**	1	.606**	.427**
	Sig. (2-tailed)	.000	.000		.000	.000
	N	200	200	200	200	200
19.4. Augmented reality (AR) experiences	Pearson Correlation	.472**	.441**	.606**	1	.483**
	Sig. (2-tailed)	.000	.000	.000		.000
	N	200	200	200	200	200
19.5. Limited-time offers exclusive to social media	Pearson Correlation	.633**	.724**	.427**	.483**	1
	Sig. (2-tailed)	.000	.000	.000	.000	
	N	200	200	200	200	200

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

Analysis

The table presented illustrates the correlation effects among factors within Innovative Social Media Strategies. Pearson's correlation coefficient (r) ranges from +1 to -1. In this case, the table shows a high degree positive correlation among the factors within innovative social media strategies.

Significance

The significance of this correlation is highlighted by the 2-tailed significance value, which is reported to be less than 0.000. The standard alpha value typically used for significance testing is 0.05. Since the significance value is well below this threshold, it indicates that the correlation is highly significant, especially given the substantial sample size of 200 participants in this study

FINDINGS

1. Digital marketing channels, including social media, email, and mobile apps, exert a substantial influence on stimulating impulse buying behavior among consumers.
2. Impulse buying behaviour is influenced by a various factors, including consumer attitudes, emotions, and situational factors.
3. Younger consumers and individuals with higher incomes tend to be more inclined to engage in impulse buying behavior.
4. The use of personalized and targeted digital marketing campaigns may be more effective in triggering impulse buying behaviour than general advertising.
5. Consumers who are exposed to multiple digital marketing channels are more likely to exhibit impulse buying behavior compared to those who are exposed to a single channel.
6. **Social Media's Role in Impulse Buying:** Research confirmed that social media platforms play a pivotal role in shaping impulse buying behavior. Participants frequently encountered FMCG product promotions on their social media feeds and these had a significant influence on their purchase decisions.
7. **Technological Advancements Expedite Purchases:** Technological features such as augmented reality (AR) product previews, interactive content, and instant purchase options were found to expedite the purchasing process.
8. **The Power of Innovative Social Media Strategies:** Innovative social media strategies, including interactive content, user-generated reviews, live product demonstrations, and limited-time offers, were identified as key factors contributing to impulse buying behavior. These strategies engaged consumers and created a sense of urgency.
9. **Demographic Variations:** Demographic factors such as age, gender, and educational background did influence consumers' susceptibility to impulse buying.
10. Younger consumers were generally more susceptible, and education played a role in resisting impulse buying triggered by social media and technology.

SUGGESTIONS

- **Personalize digital marketing campaigns:** Personalized and targeted digital marketing campaigns have been found to be more effective in triggering impulse buying behaviour than general advertising.
- **Use multiple digital marketing channels:** Consumers who are exposed to multiple digital marketing channels may be more likely to engage in impulse buying behaviour than those who are exposed to a single channel. Companies should consider using multiple channels such as social media, email, and mobile apps to increase the chances of reaching and triggering impulse buying behaviour among consumers.
- **Enhance usefulness and relevance of digital marketing channels:** Consumers who perceive digital marketing channels as more useful and relevant are indeed more likely to be inclined towards engaging in impulse buying behavior.
- To effectively target younger consumers and individuals with higher incomes who are more prone to impulse buying behavior, companies should consider tailoring their digital marketing campaigns to these specific consumer segments.
- **Test and refine digital marketing campaigns:** Companies should continuously test and refine their digital marketing campaigns to improve their effectiveness in triggering impulse buying behaviour. This can include A/B testing, customer feedback, and ongoing analysis of consumer behaviour and preferences.

By implementing these suggestions, FMCG companies can develop digital marketing strategies that are more effective in triggering impulse buying behaviour among consumers.

CONCLUSION

In the digital era, consumer behavior is in a constant state of evolution, driven by innovative social media strategies and technological advancements. This study embarked on a journey to explore the impact of these digital forces on the impulse buying behavior of FMCG consumers. Using a mixed-methods research approach that combined quantitative surveys and qualitative interviews, the aim was to gain a comprehensive understanding of this dynamic relationship.

In conclusion, this study illuminates the intricate interplay between innovative social media

strategies, technological advancements, and impulse buying behavior among FMCG consumers. In the digital age, businesses and marketers face both challenges and opportunities, and comprehending these dynamics is indispensable for thriving in the ever-shifting marketplace.

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'SUSTAINABILITY DEVELOPMENT IN BANKING SYSTEM - WITH REFERENCE TO AN INDIAN SCENARIO'

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Abstract

Sustainability in the banking sector has emerged as a key focus worldwide, reflecting the growing awareness of environmental, social, and governance (ESG) factors. India, as a rapidly developing economy, has taken significant strides in promoting sustainable banking. This research paper explores the evolution of sustainable development in the Indian banking system, examines its current state, and suggests ways to strengthen the integration of sustainability practices within the sector. The role of regulatory bodies, green financing, corporate social responsibility (CSR), and environmental risks in shaping sustainable banking in India is also analyzed.

Keywords: Sustainable banking, India, Green finance, CSR, Environmental risks, RBI, ESG factors.

Introduction

Sustainable development in the banking system entails integrating environmental and social considerations into banking policies and practices. Banks, as financial intermediaries, play a critical role in promoting sustainability by encouraging responsible lending and investing in environmentally friendly projects. In India, the idea of sustainable development in banking has gained momentum, as economic growth alone is no longer sufficient. Policymakers and stakeholders are pushing for a more inclusive, green, and socially responsible financial system. This research aims to provide an overview of sustainable development in the Indian banking

system.

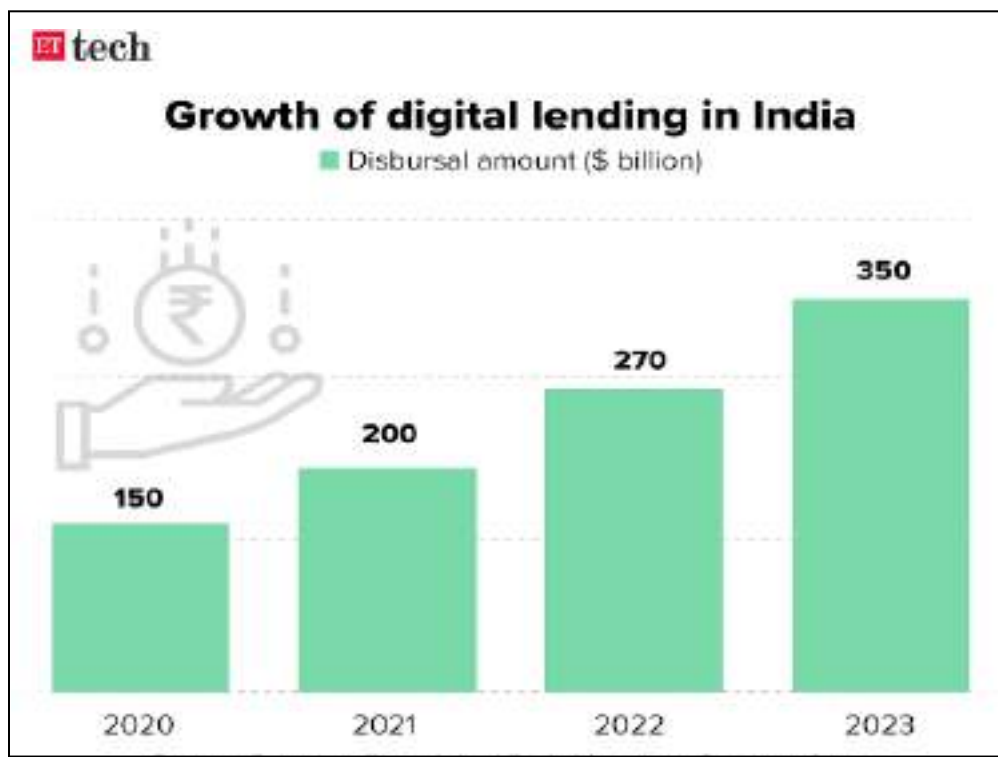
The objectives of research

1. To study the UN Sustainable Development Goals (SDGs).
2. To study promotion of green banking and Improving transparency.
3. To analysis of risk management techniques.
4. To study the financial concessions for environmentally friendly products and projects.

Research Methodology

- This conceptual study is based on the literature review, expert opinion and collection of secondary data.
- For building this study various articles, journals, research papers, books, e-resources, newspapers and magazines were reviewed thoroughly.

Analysis of secondary data



Evolution of Sustainable Development in Indian Banking

Banks can align their activities with the SDGs to help achieve social and environmental targets,

such as eliminating hunger, fostering gender equality, and shifting to clean energy.

Banks can offer green banking products and services, such as eco-friendly mortgages, green savings accounts, and green checking accounts. Banks can improve transparency and strengthen risk management techniques.

Banks can reduce their environmental impact by avoiding paperwork, offering financial concessions for environmentally friendly products and projects.

Following environmental standards for lending:

- Implementing waste management solutions.
- Embracing digital paperwork.
- Contributing to a more sustainable future.

In India, the concept of sustainable development in banking gained traction during the early 2000s when international organizations like the United Nations began to emphasize the importance of integrating ESG criteria into business practices. Indian banks, particularly public sector banks, have long engaged in CSR activities, but the shift toward sustainable finance has accelerated in recent years due to regulatory changes and growing environmental concerns.

In 2007, the Reserve Bank of India (RBI) issued guidelines encouraging Indian banks to adopt socially responsible practices. This was followed by the launch of various green financial products, including green bonds and loans for renewable energy projects. Over the past decade, Indian banks have increasingly adopted sustainability frameworks to balance financial returns with social and environmental benefits.

Regulatory Framework for Sustainable Banking in India

The Indian government and regulatory bodies have taken steps to promote sustainable development within the banking sector. The RBI has played a pivotal role in fostering sustainability in the banking system. In 2007, the RBI encouraged banks to integrate sustainable practices into their operations and focus on areas like financial inclusion, green lending, and risk management related to climate change. RBI has also issued guidelines for Environmental and Social Risk Management (ESRM), encouraging banks to assess environmental risks before lending. Securities and Exchange Board of India has mandated ESG disclosures for the top 1000 listed companies in India, encouraging transparency in corporate sustainability initiatives. Indian banks, as part of this framework, are expected to disclose their sustainability-related risks and

initiatives.

Indian Banks' Association (IBA)

The IBA, a representative body for Indian banks, has introduced voluntary guidelines for sustainable development. These guidelines encourage member banks to integrate sustainability into their lending practices, adopt green financial products, and improve energy efficiency in their operations.

Sustainable Banking Practices - Green Financing and Investments

Green finance refers to funding for projects that have a positive environmental impact, such as renewable energy, waste management, and energy efficiency. Indian banks have launched green bonds, green loans, and other financial instruments to fund these projects. The issuance of green bonds has grown substantially since 2015, with institutions like State Bank of India (SBI) and Yes Bank playing leading roles.

Corporate Social Responsibility (CSR) Initiatives

Indian banks are increasingly engaging in CSR initiatives aimed at promoting sustainability. Banks like HDFC, ICICI, and SBI have dedicated CSR budgets for projects related to education, healthcare, and environmental sustainability. CSR activities often align with the Sustainable Development Goals (SDGs) laid out by the United Nations.



Fig 2: Dimensions of CSR

Responsible Lending and Risk Management

Indian banks are beginning to adopt environmental and social risk assessment frameworks in their lending processes. These frameworks help banks evaluate the potential environmental impact of the projects they finance and ensure that their lending does not contribute to harmful practices such as deforestation or pollution.

Challenges to Sustainable Banking in India

While the Indian banking sector has made considerable progress, several challenges impede the full adoption of sustainable practices:

Lack of Awareness

Many banks and financial institutions, particularly smaller and regional banks, lack awareness and understanding of the importance of sustainable banking practices. This leads to inconsistent adoption of sustainability frameworks across the sector.

Regulatory Gaps

While regulatory bodies like the RBI and SEBI have made strides in encouraging sustainability, there are still gaps in enforcement and a lack of clear, mandatory guidelines for sustainable banking practices.

Risk Aversion

Indian banks, particularly public sector banks, tend to be risk-averse, focusing on traditional lending practices. Green finance, being a relatively new concept, is often seen as risky, leading to slower adoption.

Data and Disclosure Issues

There is a lack of comprehensive data on the sustainability performance of banks. While some banks disclose their CSR and ESG activities, many do not provide detailed, consistent reports on the environmental and social impacts of their lending and investment practices.

Opportunities for Growth - Expanding Green Finance

With India's increasing focus on renewable energy and sustainable infrastructure, there is vast potential for banks to expand their green finance portfolios. Banks can explore new financial products, such as sustainability-linked loans and impact investment funds, to tap into this growing market.

Capacity Building and Awareness

Raising awareness about the benefits of sustainable banking among employees, investors, and customers is crucial for promoting the widespread adoption of green practices. Training programs, workshops, and public awareness campaigns can help bridge the knowledge gap in this area.

Strengthening Regulatory Framework

There is a need for clearer, more stringent regulations mandating the incorporation of ESG factors into lending and investment decisions. Establishing benchmarks for sustainable banking performance and increasing oversight could drive more consistent adoption across the industry.

Findings and suggestions

Banks can contribute to a more sustainable future by Incorporating ESG criteria into investment decision-making.

1. Implementing sustainability management platforms, reporting tools and Involving stakeholders.
2. India has a framework for responsible business conduct and corporate sustainability called the National Voluntary Guidelines (NVGs).
3. NVGs provide a platform for companies to adopt and disclose their environmental and social performance.

Conclusion

Sustainable development in the Indian banking system has evolved significantly over the past two decades, driven by both regulatory initiatives and market demand for responsible banking practices. However, challenges such as lack of awareness, regulatory gaps, and risk aversion remain. By expanding green financing, building awareness, and strengthening the regulatory framework, the Indian banking sector can further embed sustainability into its operations and contribute to the country's long-term sustainable growth.

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A STUDY ON IMPACT OF PRICING STRATEGIES ON CUSTOMER RETENTION

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Abstract

Pricing is a powerful way to improve the customer satisfaction and customer satisfaction leads to customer retention. Setting a right price and retaining the customer can be hard. However adopting a right pricing strategy will leads to the customer retention and also leads to increased customer satisfaction. Pricing is the process whereby a business sets the price at which it will sell its products and services. Pricing are of two types: Cost- oriented method and Market- oriented Method.

Key Words: Pricing Strategies, Customer retention, customer perception, Cost-oriented, Market- oriented

Pricing is the process whereby a business sets the price at which it will sell its products and services. This price is arrived at after considering s few things, such as how much it cost to manufacture the products or services, the marketplace and conditions, the business brand, the completion, the quality of the goods and services and how much they can get the products and services for.

Customer retention refers to the activities and actions that the companies and organization take to reduce the number of customer defections. The goal of customer retention programs is to help companies retain as many customers as possible, often through customer loyalty and brand loyalty initiatives. Loyal customers are better at word of mouth and customer acquisition costs decrease also improve brand image. There are many ways to retain customer in the organization such as Provide support, Survey every customer, don't automatically downgrade user, and require a reason for downgrades and offer discount out of which pricing also plays a role.

Pricing are of two types they are mentioned below:

1. Cost –oriented Method

- **Cost plus pricing:**

Cost plus pricing involves adding a certain percentage to cost in order to fix the price. For instance, if the cost of a product is Rs.200 per unit and the market expects 10 per cent profit on costs, then the selling price will be Rs.220. the difference between the selling price and the cost is the profit. This method is simpler as marketers can easily determine the costs and add a certain percentage to arrive at the selling price.

- **Mark-up pricing:**

Mark-up pricing is a variation of cost pricing. In this case, mark-ups are calculated as a percentage of the selling price and not as a percentage of the cost price. Firms that use cost-oriented methods use mark-up pricing.

- **Break-even pricing:**

In this case, the firms determine the levels of sales need to cover all the relevant fixed and variable costs. The break-even price is the price at which the sales revenue is equal to the cost of goods sold. In other words, there is neither a profit nor loss.

The following formula is used to calculate the break-even point:

Contribution = Selling price – Variable cost per unit.

- **Target return pricing:**

In this case, the firm sets prices in order to achieve a particular level of return on investment (ROI).

The target return price can be calculated by the following formula:

Target return price = Total costs + (Desired % ROI investment)/ Total sales in units

- **Early cash recovery pricing:**

Some firms may fix a price to realize early recovery of investment involved, when market forecasts suggest that the life of the market is likely to be short, such as in the case of fashion-related products or technology- sensitive products.

Such pricing can also be used when a firm anticipates that a large firm may enter the market in the near future with its lower prices, forcing existing firms to exit. In such situations,

firms may fix a price level, which would maximize short-term revenues and reduce the firm's medium-term risk.

2. Market-oriented Method

- **Perceived value pricing:**

A good number of firms fix the price of their goods and services on the basis of customer's perceived value. They consider customer's perceived value as the primary factor for fixing prices, and the firm's costs as the secondary.

The customer's perception can be influenced by several factors, such as advertising, sales techniques, effective sales force and after-sales service-staff. If customers perceive a higher value, then the price fixed will be high and vice versa. Market research is needed to establish the customer's perceived value as a guide to effective pricing.

- **Going-rate pricing**

In this case, the benchmark for setting prices is the price set by major competitors. If a major competitor changes its price, then the smaller firms may also change their prices, irrespective of their costs or demand.

These methods are used to price the product in the organisation they also involve various strategies.

There are different types of pricing strategies used in the marketing such as:

- **PRICE SKIMMING:**

It is also known as skim-the-cream pricing. This pricing strategy is used by businesses with a strong competitive advantage. They enter the market with high-priced products and services. This is to gain the most revenue and also to get an immediate return on production costs before other businesses can come in with similar, cheaper products or services. Later in the product cycle, the companies will gradually moderate their prices to accommodate customers with more moderate price tastes.

- **ECONOMY PRICING:**

A very familiar pricing strategy with retailers and wholesalers. Economy pricing is a basic, low-cost marketing method. It keeps the prices of goods at low and targeting sales at a particular

segment of the market that is very price- sensitive.

- **PSYCHOLOGICAL PRICING:**

This is a common pricing technique used by the businesses. A minor difference in prices is a huge difference for customers.

For example, an item whose price is listed as \$399.98 may be seen as much cheaper than a product or services priced at \$400.

- **DISCOUNT PRICING:**

This pricing strategy offers products and services at a reduced price. Discount prices can come in the form of seasonal discounts, loyalty rebates etc.

- **GEOGRAPHIC PRICING:**

This pricing strategy is one where different prices are charged in different geographical locations or markets for the exact same product or service.

For example, instructional materials sold in Canada will be sold at a cheaper rate in Cameroun due to the disparity in wages, the economy etc.

- **PENETRATION PRICING:**

This pricing strategy uses low prices to enter a new market or to launch a new product or service. This strategy is used to entrance customers to patronise a certain product or service. It is also serves as deterrent to the competition. To prevent them from entering the market with a similar product, they will have to make their prices lower. Once a customer base has been established, you can subtly move your prices higher to a moderate price for a longer term strategy.

- **PRICE BUNDLING:**

It is also known as Product Bundling. This strategy is used when two or more products or services are priced together as a package with a single price. These product bundles come with two types: Pure Bundle are products or services that are sold and bought only as a package and mixed bundle are the products or services that can be bought and sold as a package or as individual products. Usually, the bundle prices are less when the products or services are bought separately.

- **DEMAND PRICING:**

Demand pricing is also called as Demand based pricing or customer based pricing. This pricing method uses consumer demand of a product or service as the main element of setting a price for a product or service. It is also known as Dynamic pricing. It is affected by consumer demand which is based on the perceived value of a product or services. The Price of product or service increases as there is a likelihood that the prices will also increase.

- **COMPETITIVE PRICING:**

It is also called as Strategic pricing. Competitive pricing is a method that uses the prices set by other businesses (i.e. the competition). More or less using competitor's price to price your own products. Give or take a little percentage to fit what your product or service is worth. One among these strategies is used by the company to attract customers into their organization. All the organization would want a strong customer base to run the business successfully in the competitive market for which retention of the existing customers plays a major role.

REVIEW OF LITERATURE:

1. John Dawes (2009)

Conducted an Empirical study and published a Research Article, “The Effect of Service Price increases on Customer Retention”. This study represents a unique contribution to the service literature. This research investigates how tenure and relationship breadth are associated with the effects of price on customer retention.

2. Paul Marinescu, Niculae Sabin Mihai, Sorin Toma (2010)

Published a Research article titled “pricing Strategy used as a tool for building customer satisfaction in the retail sector”. The purpose of this article is to highlight the importance of pricing strategy and the power of their influence on consumer behaviour. This study identifies Different dimensions of price perception and potentially leading to customer satisfaction in addition to simple product price level.

3. Alexandra Dolgui and Jean-Marie Proth (2010)

Conducted an Empirical study and published a Research article titled “Pricing Strategy and models”. The study reveals that the pricing models are more or less tools to help better understand dynamic pricing. The study carried on with monopoly systems with myopic customers who do not “play’ with providers, which means, who are aware of providers, strategies. This kind of market is one for which most of the efficient models deal with, probably because the management of monopoly systems does not involve psychological components.

4. Andreas Hinterhuber (2008)

Published a Research article titled “Customer value- based pricing strategies: Why companies resist. The study thoroughly carries out the customer value-based pricing. It is increasingly recognized by academics and practitioners as the most effective approach to pricing for companies wishing to achieve increased profitability and sustained success.

5. Enmanuel OSEI BOAKYE (2011)

The study was done on ‘Customer Retention Strategies in Telecommunication Industry’. Research has shown that effects of defection rate in organizations are very high. Most of the

challenges faced by the organization in retaining their customers are high expectation of the customers, competitor's products, services, and customer's loyalty to the organization

STATEMENT OF THE PROBLEM:

As the customers look into the price before purchasing the product, Customers expect a good quality of product with a low price. The price reduction affects the quality of the product as well as profits in the organization. Customer retention is one of the most important factors. Organization today focus on as the customers will help in the growth of the organization the more the customers the higher the growth of the organization. It is not easy to attract new customers to the organization hence the retention of the customers plays a major role.

SCOPE OF THE STUDY:

Pricing is one of the most important tools used to retain the customers and attract new customers to the organization. Pricing plays a vital role in today's market scenario. Pricing objectives reflects the overall goal of the organization, it also describes what a company wants to achieve through pricing. Pricing helps in increasing the profits, maximizing the sales and retention of customers.

OBJECTIVES OF THE STUDY:

- To study the customer retention strategies of the company.
- To study the customer perception towards the pricing.
- To identify the pricing strategies used by the company.
- To study the impact of pricing strategies on customer retention.

RESEARCH METHODOLOGY:

Type of Research:

The project report is based on Descriptive study. The study is on the Secondary data.

Limitation of the Study:

- Lack of relevance as it is Secondary data.

- Data may be incomplete as it already published by some others.

CONCLUSION:

In the present competitive market scenario, the customers are valuable in the organization. Their opinions are also given a greater preference. Customers are the assets of the organization and their feedbacks are considered and given high priority. The customers also should be loyal to the organization. Customer's loyalty is tested when the industry is providing those diversified, better quality products, with different product range, with lesser price. Every customer has a good equation and good opinion and also has a greater level of customer satisfaction. The study shows that the price is not the only factor the customer would look into other factors which a customer would prefer which can be quality, product range and on time delivery etc.